

BUNGE

Proxy Statement

Notice of 2025 Annual General Meeting of Shareholders




We are passionate, bold and driven.
Together, we lead the way to deliver results for our customers, each other and the world.
We are Bunge.

Our Values

DO WHAT'S RIGHT

By acting safely, ethically and sustainably

DRIVE FOR EXCELLENCE

By being agile, innovative and efficient

ACT AS ONE TEAM

By fostering inclusion, collaboration and respect

A letter from Mark Zenuk, Chairman of the Board

Dear Shareholders

2024 was a year of significant transition and strategic progress for Bunge, marked by both achievements and challenges as we navigated a complex global environment.

Thanks to the dedication of our employees, Bunge made important strides in positioning the company for the long-term. We are in the final stages of regulatory approval for our transformative combination with Viterra which will create a leading global agribusiness company with an enhanced global footprint and diversified portfolio, and better position Bunge to serve farmers and consumers worldwide. Upon close, we will onboard four new board members who are being recommended for nomination in this proxy statement pursuant to shareholder agreements which will be executed at close. Ms. Jensen and Mr. Isman are being nominated by CPP Investments, and Messrs. Mahoney and Walt are being nominated by Glencore, and each of these director nominees received overwhelming shareholder support at the 2024 Annual General Meeting. We are also nominating Linda Jojo as a director, and she brings valuable technology, cybersecurity and innovation expertise to our Board. We are confident that the proposed slate of directors has the skills and leadership capabilities required to govern through this transformative time and to create a premier agribusiness solutions company. Sheila Bair, Bernardo Hees and Michael Kobori have chosen not to stand for re-election and will be retiring from the Board at the Annual General Meeting. We look forward to the future with our new directors and thank our retiring directors for their dedication and years of service to Bunge and the Board.

We are also in the final stages of regulatory approval for our acquisition of CJ Selecta, a key player in the Brazilian soy protein market, which will further strengthen our position in this important growth region. We also recently closed on our strategic partnership with Repsol to develop and supply lower-carbon intensity feedstocks for the European market.

In addition, the Board continues to support investments in Bunge's existing assets. With our partner, Chevron, we are progressing on a new oilseed processing plant adjacent to the existing processing facility located on the Gulf Coast in Destrehan, Louisiana. We are expanding our most recent U.S. acquisition, the tropical and specialty oils facility in Avondale, Louisiana, just a year after we purchased the facility. And construction is going well on the state-of-the-art soy protein concentrate plant in Morristown, Indiana.

As part of Bunge's continued commitment to portfolio optimization, we completed the sale of our ownership in the Brazilian sugar and bioenergy joint venture to bp. In 2024 the Board approved the use of $500 million in sale proceeds for share repurchases, and we returned nearly $1.5 billion to shareholders through repurchases and dividends.

The team performed well in 2024 even as the market environment was more challenging than we have seen in recent years. We felt the impact of weaker oilseed processing margins for the industry, particularly in South America, and later in the year, we saw a declining margin environment in North America.

As we look ahead, the macroeconomic environment is uncertain. Geopolitical challenges, trade disruptions, and biofuel policy uncertainty will require the team's continued attention. Our team stands ready to navigate this complex landscape and deliver value for our shareholders. In addition, they are more than ready for the close of the Viterra transaction so we can move from integration planning to execution. Throughout the process, teams from both companies have worked well together planning for a new organization that will have the talent and capabilities to provide sustainable solutions for pressing issues such as food security and innovative low carbon solutions.

This is a pivotal moment in Bunge's 200+ year history. Thriving for more than two centuries has required a culture that is focused and driven, and that same passion in the 23,000 employees make Bunge the great company it is today. That spirit will ensure Bunge continues to deliver on its purpose – to connect farmers to consumers to deliver essential food, feed and fuel to the world.

On behalf of the Board of Directors and the entire team, thank you for your support and investment in Bunge.

Mark Zenuk
Chairman of the Board

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Date and Time: Thursday, May 15, 2025 at 8:30 a.m. Central Daylight Time (3:30 p.m. Central European Summer Time).

Place: This year's meeting is a virtual shareholders meeting at *www.virtualshareholdermeeting.com/BG2025*.

Please note that, in order to attend the Annual General Meeting, you must first register in advance at *ProxyVote.com* and enter the 16-digit control number found on your proxy card or voter instruction form for the Annual General Meeting. The registration deadline is May 13, 2025 at 10:59 p.m. Central Daylight Time (May 14, 2025 at 5:59 a.m. Central European Summer time). Please read carefully "Information About the Meeting" beginning on page 99 of this proxy statement to ensure that you comply with the requirements for voting and accessing the Annual General Meeting.

Record Date:

This Notice of Annual General Meeting of Shareholders, Proxy and Proxy Card are being made available to each shareholder registered in Bunge Global SA's ("Bunge") share register as of the close of business on March 14, 2025. Any additional shareholders who are registered in Bunge's share register as of the close of business on April 25, 2025, but who were not registered in the share register as of March 14, 2025, will receive a copy of the proxy materials, including a proxy card, as soon as practicable after April 25, 2025. Shareholders not registered in Bunge's share register as of April 25, 2025, will not be entitled to vote or grant proxies to vote at the 2025 Annual General Meeting. If you are registered as a shareholder in Bunge's share register as of April 25, 2025, or if you hold shares of Bunge in "street name" as of such date, you may grant a proxy to vote on each of the proposals and any modification to any of the proposals or other matter on which voting is permissible under Swiss law and which is properly presented at the meeting for consideration.

Voting:

Your vote is very important. Regardless of whether you plan to join the Annual General Meeting, we recommend that you submit your voting instructions by internet, telephone or by mail so that your shares will be represented at the meeting. If you are a registered holder of our registered shares (i.e., you hold your shares through our transfer agent, Computershare), please follow the instructions included in your proxy materials or on your proxy card to access the Annual General Meeting. If your registered shares are held through an intermediary (i.e., brokerage firm, bank or other nominee), you should receive a voting instruction form from your brokerage firm, bank or other nominee.

Meeting Details:

Please read carefully "Information About this Proxy Statement and Meeting" beginning on page 97 of this proxy statement to ensure that you comply with the requirements for voting and accessing the Annual General Meeting.

At the Annual General Meeting, we are asking shareholders to vote on the following:

Management Proposals	**Board Recommends**
Approval of the Swiss Statutory Consolidated Financial Statements and Swiss Standalone Statutory Financial Statements of Bunge Global SA for the year ended December 31, 2024	✓ FOR
Approval of the Appropriation of the Accumulated Loss for Fiscal Year 2024	✓ FOR
Approval of a Cash Dividend in the Aggregate Amount of U.S. $2.80 Per Outstanding Share Out of Bunge Global SA's Reserve from Capital Contributions in Four Equal Installments	✓ FOR
Discharge of the Members of the Board and of the Executive Management Team from Liability for the Activities During Fiscal Year 2024	✓ FOR
Election of Directors	✓ FOR EACH NOMINEE

Reelection of the Chair of the Board	✓ FOR
Reelection of two Members of the Human Resources and Compensation Committee and Election of Two New Members	✓ FOR EACH NOMINEE
Advisory Vote to Approve Named Executive Officer Compensation Under U.S. Securities Law Requirements	✓ FOR
Approval of the Compensation of the Board and Executive Management Team Under Swiss Law; Advisory Vote on the Swiss Compensation Report	✓ FOR EACH PROPOSAL
Advisory Vote on the Swiss Statutory Non-Financial Matter Report	✓ FOR
Election of the Swiss Statutory Independent Voting Representative	✓ FOR
Appointment of Independent Auditor for U.S. Securities Law Requirements and Reelection of Statutory Auditor for Swiss Law Requirements	✓ FOR

Important Notice of Internet Availability of Proxy Materials for the Annual General Meeting to be held on May 15, 2025: The Proxy Statement and Annual Report on Form 10-K for the fiscal year ended December 31, 2024 are available at *investors.bunge.com/governance/governance-document* and *www.ProxyVote.com*.

By Order of the Board of Directors

Lisa Ware-Alexander
Vice President, Deputy General Counsel
and Corporate Secretary

April 4, 2025

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PROXY STATEMENT SUMMARY

This summary highlights certain information contained in this proxy statement. As it is only a summary, please review the entire proxy statement before voting.

Annual General Meeting Information

Time and Date:	Thursday, May 15, 2025 at 8:30 a.m. Central Daylight Time (3:30 p.m. Central European Summer Time), with log in beginning 15 minutes before the meeting start time.
Location:	The Annual General Meeting will be a virtual meeting conducted exclusively online via live audio webcast, allowing shareholders to participate in the meeting from any location convenient to them. There will not be a physical meeting.
Record Date:	Shareholders of record as of the close of business on April 25, 2025 are entitled to vote.
Voting:	Each issued and outstanding registered share is entitled to one vote. You may submit voting instructions by telephone, internet, mail or by accessing the Annual General Meeting. Please see "Information About Voting" on page 102.
Attendance:	To access the Annual General Meeting, please follow the instructions contained in "Information About the Meeting" on page 99. Shareholders who access the meeting will be allowed to submit questions in our virtual shareholder meeting forum before and during the meeting.

Proposals and Voting Recommendations for the Annual Meeting

A majority of votes cast is required to approve each proposal, unless otherwise indicated.

Proposal		Board's Voting Recommendation	Page References (for more detail)
1	Approval of the Swiss Statutory Consolidated Financial Statements and Swiss Standalone Statutory Financial Statements of Bunge Global SA for the Year Ended December 31, 2024	✓ FOR	9
2	Approval of the Appropriation of the Accumulated Loss for Fiscal Year 2024	✓ FOR	10
3	Approval of a Cash Dividend in the Aggregate Amount of U.S. $2.80 Per Outstanding Share Out of Bunge Global SA's Reserve from Capital Contributions in Four Equal Installments	✓ FOR	11
4	Discharge of the Members of the Board and of the Executive Management Team from Liability for the Activities During Fiscal Year 2024	✓ FOR	12
5	Election of Directors	✓ FOR EACH NOMINEE	13

6	Reelection of the Chair of the Board	✓ FOR	21
7	Reelection of Two Members of the Human Resources and Compensation Committee and Election of Two New Members	✓ FOR EACH NOMINEE	22
8	Advisory Vote to Approve Named Executive Officer Compensation Under U.S. Securities Law Requirements	✓ FOR	45
9	Approval of the Compensation of the Board and Executive Management Team under Swiss Law; Advisory Vote on the Swiss Compensation Report	✓ FOR EACH PROPOSAL	78
10	Advisory Vote on the Swiss Statutory Non-Financial Matter Report	✓ FOR	91
11	Election of the Swiss Statutory Independent Voting Representative	✓ FOR	92
12	Appointment of Independent Auditor for U.S. Securities Law Requirements and Reelection of Statutory Auditor for Swiss Law Requirements	✓ FOR	93

In this proxy statement, we sometimes refer to Bunge Global SA, as the context may require, as "we", "our", the "Company" or "Bunge". All references to "U.S. dollars", "U.S.$", "US$" or "$" in this proxy statement are to U.S. dollars, the official currency of the United States.

Director Nominees

The Board of Directors (the "Board") has nominated the 12 directors named below for election at the Annual General Meeting and recommends that shareholders vote **FOR** the election of each director nominee.

The following table provides summary information about each of the current director nominees, including committee assignments, following the Annual General Meeting on May 15, 2025. See "Proposal 5 - Election of Directors" on page 13 for additional information regarding the nominees.

On June 13, 2023 we entered into a Business Combination Agreement ("BCA") with Viterra Limited ("Viterra") and its shareholders, including certain affiliates of Danelo Limited ("Glencore"), Canada Pension Plan Investment Board Monroe Canada Inc. ("CPP Investments"), Venus Investment Limited Partnership ("BCI"), and Ocorian Limited in its capacity as trustee of the Viterra Employee Benefit Trust (together with Viterra, the "Sellers"), to acquire Viterra in a stock and cash transaction (the "Viterra Transaction"). At an extraordinary general meeting held on October 5, 2023, over 98.65% of our shareholders approved the business combination with Viterra. Subject to and effective upon consummation of the Viterra Transaction, Bunge and each of Glencore and CPP Investments will execute shareholder agreements (collectively, "Shareholder Agreements") as described in "Corporate Governance - Board and Corporate Governance Developments" on page 23. Pursuant to the terms of these agreements, each of Glencore and CPP Investments have proposed two director nominees which, if elected by shareholders, will join the Board upon the closing of the Viterra Transaction, which remains subject to customary closing conditions, including receipt of required regulatory approvals. Each of the following director nominees were previously elected by shareholders at the 2024 Annual General Meeting but have not yet joined the Board as the Viterra Transaction has not closed as of the filing date of this proxy statement: Ms. Jensen and Mr. Isman, proposed for nomination by CPP Investments; and Messrs. Mahoney and Walt, proposed for nomination by Glencore.

As part of the Board's succession planning efforts and the pending consummation of the Viterra Transaction, Ms. Bair and Messrs. Hees and Kobori have chosen not to stand for reelection and will be retiring from the Board at the Annual General Meeting.

Name	Age	Director Since	Other Public Boards	Independent	Committee Membership: Audit(1)	CGNC(2)	ERMC(3)	HRCC(4)	SCRC(5)
Current director nominees									
Eliane Aleixo Lustosa de Andrade	62	2022	3	Yes	●				●
Carol Browner	69	2013	0	Yes		●			● (C)
Gregory Heckman *Chief Executive Officer*	62	2018	1	No			●		
Linda Jojo	60	—	1	Yes	●	●			
Monica McGurk	55	2023	0	Yes				●	●
Kenneth Simril	59	2021	0	Yes	●			● (C)	
Henry "Jay" Winship	57	2018	1	Yes	● (C)	●		●	
Mark Zenuk *Board Chair*	58	2018	0	Yes		● (C)			
Director nominees subject to closing of Viterra Transaction									
Adrian Isman	62	—	0	Yes	●		●		
Anne Jensen	52	—	0	Yes			●		●
Christopher Mahoney	66	—	0	Yes		●	● (C)		
Markus Walt	47	—	0	Yes			●	●	

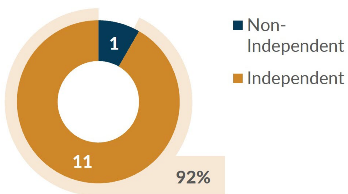
Current director nominees   Director nominees subject to closing of Viterra Transaction   ● Member   (C) Chair

(1) Audit Committee
(2) Corporate Governance and Nominations Committee
(3) Enterprise Risk Management Committee
(4) Human Resources and Compensation Committee
(5) Sustainability and Corporate Responsibility Committee

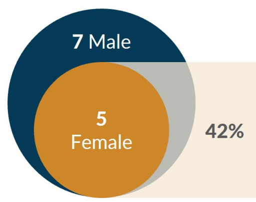
Key Skills, Qualifications, Backgrounds and Experience Following the 2025 Annual General Meeting

Our director nominees possess a wide range of relevant and complementary skills, qualifications, backgrounds and experience, as illustrated in the charts below. Additional information regarding each director nominees' qualifications, experience and skills are included in the director nominee skills matrix and in each director nominee's profile, which are included in "Proposal 5 - Election of Directors."

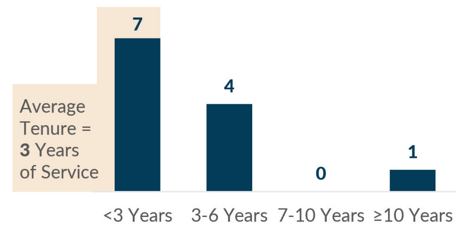
Director Nominee Independence



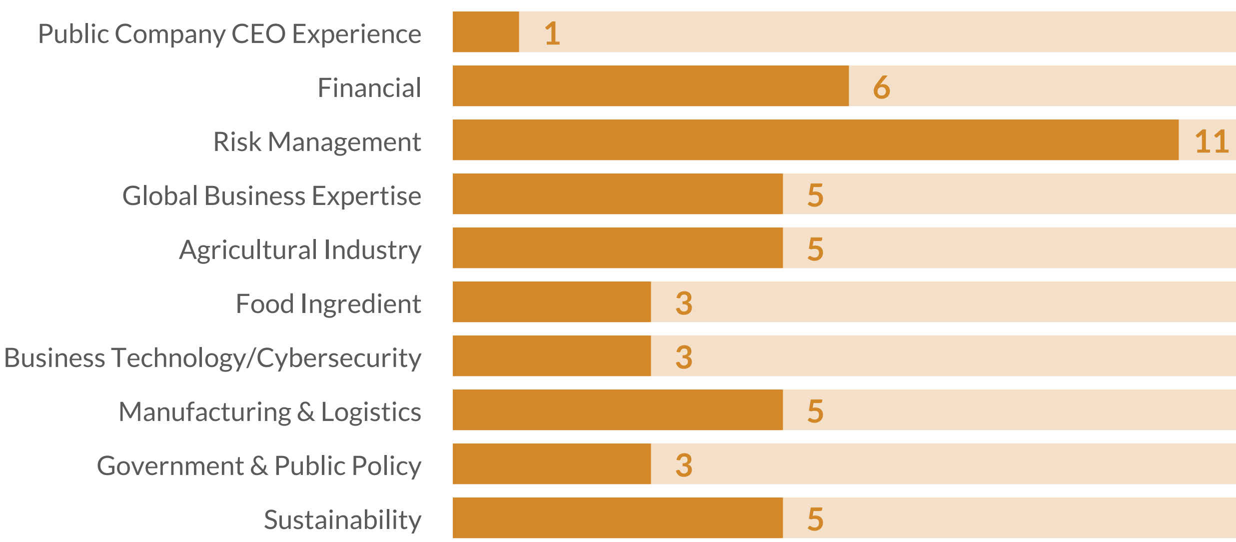
Director Nominee Gender Representation[1]



Director Nominee Tenure



Director Nominee Skills[2]



(1) The Swiss Code of Obligations requires at least 30% representation of each gender on the Board in 2026.
(2) The high-level summary presented in the chart illustrates the principal board skills as a whole and is not intended to be an exhaustive list of the director nominees' contributions to the Board.

Corporate Governance Highlights

Our commitment to good corporate governance practices includes the following:

Active, Independent and Effective Board

- Active engagement with stakeholders
- Independent, non-executive Board Chair
- Declassified Board
- 11 out of 12 directors are independent
- Independent Committee Chairs
- Executive sessions of independent directors at each Board and committee meeting
- Board and committees have access to independent legal, financial, executive compensation and other advisors
- Directors have unlimited access to Company officers and employees
- Balance of new and experienced directors
- High attendance rate (~99% on avg) at Board and committee meetings
- To enhance alignment of director and shareholder interests, a substantial portion of director compensation is paid in equity

Corporate Governance

- Commitment to Board refreshment; average tenure of our Board is 3 years
- Updated our Corporate Governance Principles to enhance our Board membership criteria, in compliance with Swiss law, and our director succession and refreshment process
- Board members with a broad range of key skills, qualifications, backgrounds and experience; 42% of our director nominees are female[1]
- Director retirement age of 72
- Simple majority voting standard at shareholder meetings implemented in 2022 in response to shareholder feedback
- Board commitment to overseeing sustainability matters, and refreshed committee charters to clarify oversight
- Annual Board review of Company strategy
- Active risk oversight by full Board and committees
- Robust Board and committee self-assessments and director nomination processes
- Board takes active role in management succession planning
- No Board member serves on an excessive number of outside public boards

Shareholder Rights & Engagement

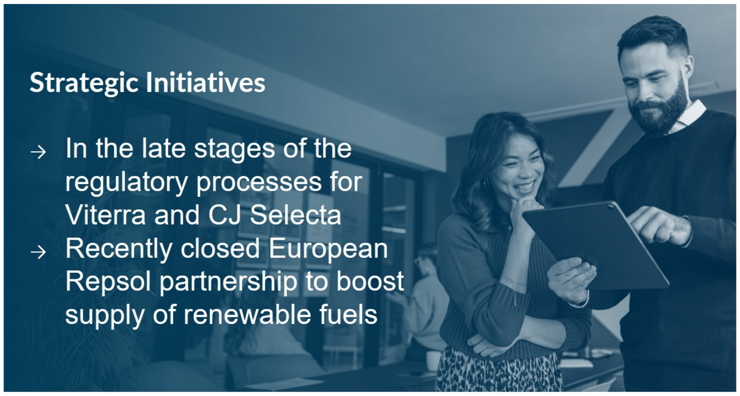
- Annual election of directors
- Long-standing and active shareholder outreach program with director participation
- Single class of stock with equal voting rights
- Holders of 5% or more of our issued and outstanding common shares may call a special meeting of shareholders
- Our Articles of Association provide for proxy access whereby a shareholder can submit a request to include a nominee in the Company's proxy at any general meeting
- No poison pill

(1) The Swiss Code of Obligations requires at least 30% representation of each gender on the Board in 2026.

2024 Financial and Strategic Highlights

In 2024, the Company delivered an extremely strong year while also executing on key strategic endeavors. We announced transactions and projects that accelerate our strategy to create a premier agribusiness solutions company. We progressed on our sustainability commitments and returned capital to shareholders through a balanced approach to capital allocation that included an increase in our quarterly dividend and share repurchases.

Highlights of our operational, strategic and financial achievements in 2024 are provided below:



$7.99
full-year GAAP earnings per share

$9.19
adjusted earnings per share(1)

Achieved Significant Strategic Accomplishments while also making Great Progress on Viterra Integration Planning

Delivered **strong full year cash flow** with:

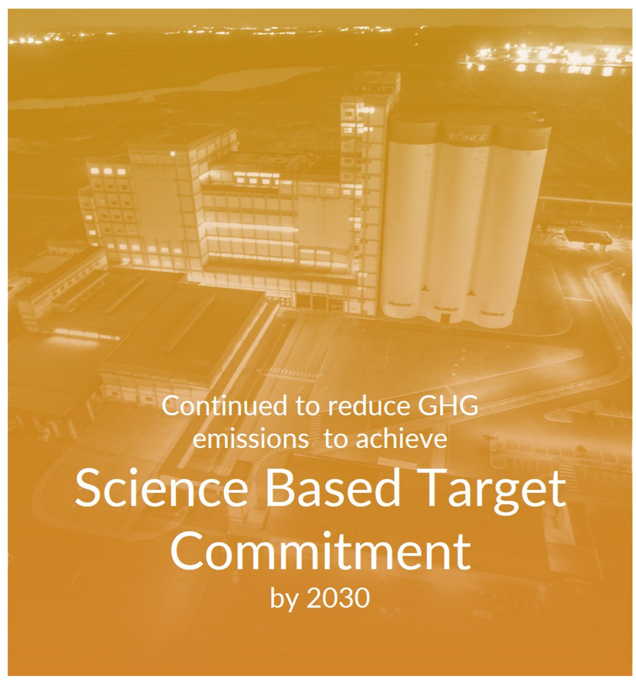
$1.9B
Cash provided by operating activities

~$1.7B
Adjusted Funds from Operations(1)

Divested sugar and bioenergy JV

Financial return metrics well exceeded respective costs of capital

Returned **~$1.5B** to shareholders through dividends and share repurchases



(1) Adjusted EPS and Adjusted Funds from Operations are non-GAAP financial measures, see Appendix A – Reconciliation of Non-GAAP Financial Measures for reconciliation to the most directly comparable U.S. GAAP measure.

Sustainability Highlights

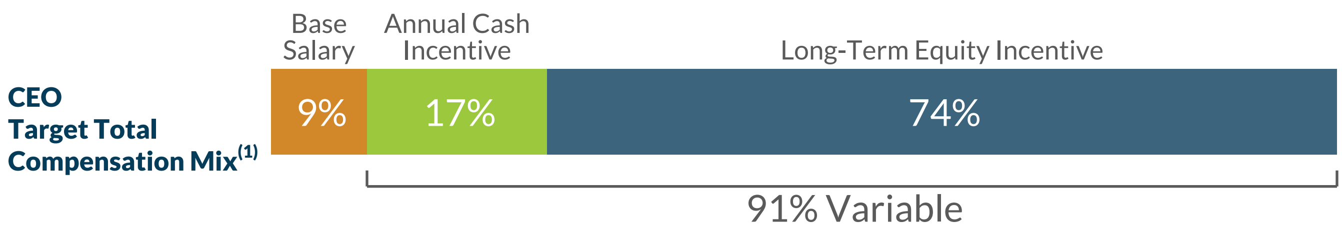
We also continue our commitment to sustainability and further embedding climate-focused decision-making into our strategies, operations and investments. We've taken robust actions to reduce our own environmental footprint and increased our collaboration with partners, customers and other stakeholders to improve the sustainability of the food production chain. Our approach to sustainability reflects our three priority areas, and includes some of the important achievements described below:

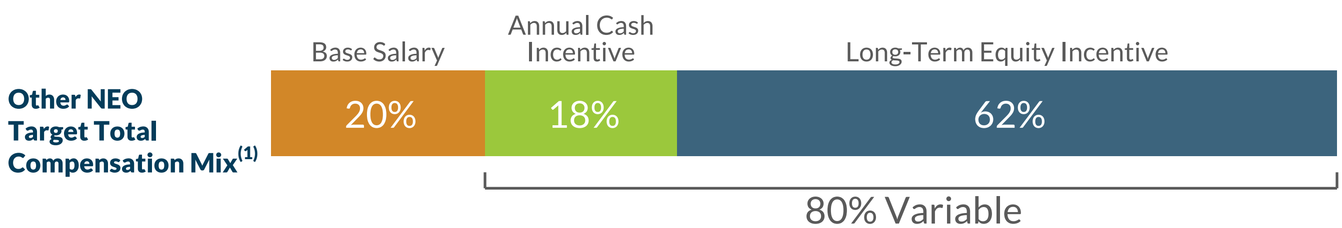
Action on Climate	Responsible Supply Chains	Accountability
→ Continued advancement towards our goal to reduce GHG emissions → Extended Regenerative Agriculture programs in NAM, SAM and Europe → Further efficiencies in water, waste and energy use	→ 100% traceability in indirect channel achieved in Brazil Priority region (Cerrado) → Conduct annual human rights training of employees globally → Support sustainable sourcing of palm oil by engaging with smallholder farmers in Indonesia	→ Zero product recalls → Continued to support the communities we do business in by offering employee volunteer opportunities → Zero life ending/altering injuries

Executive Compensation Highlights

Our executive compensation philosophy is built upon a strong foundation of linking pay with performance over the long-term and is structured to:

- **Align the interests of executives with the long-term interests of shareholders.** The majority of pay opportunity for our Named Executive Officers (NEOs) is delivered in the form of performance-based incentives.





(1) Base salary, target annual cash incentive and target value of long-term equity incentive awards at grant.

- **Drive business goals and strategies.** Incentive plan targets are directly tied to business goals and strategies, including sustainability goals, and are based upon metrics that drive long-term value creation.
- **Reward profitable growth and increased shareholder value.** Performance metrics balance earnings growth and returns on investment. The pay mix is equity leveraged, resulting in realized compensation in line with stock price performance.

The table below highlights our current executive compensation practices that drive performance and serve our shareholders' long-term interests.

WHAT WE DO	WHAT WE DON'T DO
✓ We ***Do*** award 74% of target total compensation for our CEO and 62% for other NEOs on average in long-term equity-based incentives, a majority of which are performance-based	✗ We ***Don't*** allow repricing of stock options or buy out underwater stock options without shareholder approval
✓ We ***Do*** use multiple performance metrics for short-term and long-term awards	✗ We ***Don't*** have single trigger change of control provisions
✓ We ***Do*** have comprehensive disclosure of metrics and goals following each performance period	✗ We ***Don't*** have golden parachute excise tax gross ups
✓ We ***Do*** have robust share ownership guidelines for directors, executive officers and other senior leaders	✗ We ***Don't*** allow hedging or pledging of Company shares or holding Company shares in margin accounts
✓ We ***Do*** conduct an annual compensation risk assessment for employee incentive plans	✗ We ***Don't*** allow transactions by directors, officers and Company insiders in Company stock without pre-clearance
✓ We ***Do*** have executive recoupment policies, including a clawback policy that is intended to comply with Dodd-Frank rules adopted by the SEC and the NYSE	✗ We ***Don't*** have excessive executive perquisites

Shareholder Engagement Highlights

Shareholder feedback is a key input to our compensation program. At our 2024 Annual General Meeting, 96.7% of the votes cast on our annual say-on-pay advisory vote were in favor of our executive compensation program.

Annually, we reach out to our top shareholders representing 40 - 50% of our issued and outstanding shares, as well as proxy advisory firms and other industry thought leaders.

97%
of Shareholders voted FOR Say-on-Pay at our 2024 Annual General Meeting

Engage institutional investors representing
40 – 50%
of issued and outstanding shares

Engagement Methods	Engagement Topics	Who Participates
→ Investor meetings	→ Company Overview	→ Board of Directors
→ Annual meeting of shareholders	→ Business Highlights	→ Executive Leadership Team
→ Quarterly earnings calls	→ Corporate Governance	→ Investor Relations
→ Informational materials and public filings	→ Human Capital Management	→ Subject Matter Experts
	→ Sustainability	
	→ Executive Compensation	

PROPOSAL 1 — APPROVAL OF THE SWISS STATUTORY CONSOLIDATED FINANCIAL STATEMENTS AND SWISS STANDALONE STATUTORY FINANCIAL STATEMENTS OF BUNGE GLOBAL SA FOR THE YEAR ENDED DECEMBER 31, 2024

Under Swiss law, the management report (except where the Company establishes consolidated financial statements pursuant to a recognized international accounting standards such as accounting principles generally accepted in the United States of America ("U.S. GAAP")), the standalone statutory financial statements and, if applicable, the consolidated financial statements of a company with regard to the preceding financial year must be submitted to shareholders for approval at each annual general meeting. As a result, shareholders are being asked to approve the audited consolidated financial statements of Bunge for fiscal year 2024 and the audited standalone statutory financial statements of Bunge for fiscal year 2024. Bunge's consolidated financial statements are prepared in accordance with U.S. GAAP and therefore, Bunge is not required to submit the management report to a shareholder vote. If the shareholders do not approve this proposal, the Board may call an extraordinary general meeting of shareholders for reconsideration of this proposal by shareholders, but is not required to do so.

The audited consolidated financial statements of Bunge for fiscal year 2024 and the audited standalone statutory financial statements of Bunge for fiscal year 2024, together with the audit reports by Deloitte SA, the Company's statutory auditor pursuant to the Swiss Code of Obligations (the "Swiss Code"), are contained in the Company's 2024 Annual Report, which, along with this proxy statement, are available at: *investors.bunge.com/governance/governance-document*.

In its reports, Deloitte SA recommended without qualification that the Company’s Swiss Statutory Consolidated Financial Statements and Swiss Standalone Statutory Financial Statements for the fiscal year ended December 31, 2024, be approved. Deloitte SA expresses its opinion that the consolidated financial statements for the fiscal year ended December 31, 2024 present fairly in all material respects the consolidated financial position of the Company as of December 31, 2024, the Company's consolidated financial performance and the Company's consolidated cash flows for the year then ended in accordance with U.S. GAAP and comply with Swiss law and the Company's articles of incorporation. Deloitte SA further expresses its opinion and confirms that the statutory financial statements for the year ended December 31, 2024 comply with Swiss law and the Articles of Association of the Company.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE APPROVAL OF THE SWISS STATUTORY CONSOLIDATED FINANCIAL STATEMENTS AND SWISS STANDALONE STATUTORY FINANCIAL STATEMENTS OF BUNGE GLOBAL SA FOR THE YEAR ENDED DECEMBER 31, 2024**

PROPOSAL 2 — APPROVAL OF THE APPROPRIATION OF THE ACCUMULATED LOSS FOR FISCAL YEAR 2024

Under Swiss law, the appropriation of available earnings or accumulated loss, as the case may be, as set forth in the Company's Swiss standalone statutory (i.e., non-consolidated) financial statements[1] must be submitted to shareholders for approval at each annual general meeting. Available earnings may be carried forward or be distributed to shareholders as dividends. We do not expect to pay dividends from available earnings in the foreseeable future as they would not be exempt from Swiss withholding tax. Instead, as proposed under agenda item 3, we intend to declare distributions from the Company's reserve from capital contributions. Unlike dividends declared from available earnings, distributions from the Company's reserve from capital contributions will be exempt from Swiss withholding tax.

The Company, on a stand-alone basis, does not have any available earnings at this time, and accordingly, the Board proposes that the accumulated loss be carried forward to the next account as follows:

Amounts in thousands

Proposed Appropriation of Accumulated Loss in U.S. $		**U.S. dollars**		**Swiss francs**
Retained earnings	U.S. $	(14,765)	CHF	(13,377)
Net loss for the period	U.S. $	(65,613)	CHF	(59,445)
Total accumulated loss	U.S. $	(80,378)	CHF	(72,822)

Text of the Shareholder Resolution:
IT IS RESOLVED, that the total accumulated loss of $80,378,000 shall be carried forward.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE CARRY FORWARD OF THE TOTAL ACCUMULATED LOSS FOR FISCAL YEAR 2024**

[1] A copy of the Company's Swiss statutory standalone (i.e., non-consolidated) financial statements are contained in the Company's 2024 Annual Report, which, along with this proxy statement, are available at: *investors.bunge.com/governance/governance-documen*t.

PROPOSAL 3 — APPROVAL OF A CASH DIVIDEND IN THE AGGREGATE AMOUNT OF U.S. $2.80 PER OUTSTANDING SHARE OUT OF BUNGE GLOBAL SA'S RESERVE FROM CAPITAL CONTRIBUTIONS IN FOUR EQUAL INSTALLMENTS

Under Swiss law, shareholders must approve at a general meeting of shareholders the payment of a dividend to be paid out of the reserve from capital contributions.

The Board proposes that the Company pay an ordinary cash dividend in the amount of $2.80 per share out of the reserve from capital contributions as shown on the balance sheet included in our Swiss financial statements. Payment of the dividend will be made in four equal quarterly installments of $0.70, with the first installment to be paid on June 2, 2025 to shareholders of record at the close of business on May 19, 2025, the second installment to be paid on September 2, 2025 to shareholders of record at the close of business on August 19, 2025, the third installment to be paid on December 1, 2025 to shareholders of record at the close of business on November 17, 2025, and the fourth installment to be paid on March 3, 2026 to shareholders of record at the close of business on February 17, 2026. Dividend payments will be made with respect to our outstanding share capital on the record date for the applicable dividend payment, which will exclude any shares of Bunge held by Bunge or any of its direct or indirect subsidiaries. The reduction to our reserve from capital contributions in our Swiss statutory financial statements will be determined based on the aggregate amount of the dividend paid through all quarterly installments.

If the proposal is approved, the aggregate U.S. dollar amount of the dividend will be capped at an amount such that the aggregate reduction to our reserve from capital contributions will not exceed $678,003,782. This includes a 81% margin (compared to the aggregate dividend amount calculated by reference to the 133,964,235 shares outstanding as of December 31, 2024 and an ordinary cash dividend in the amount of $2.80 per share) to accommodate new share issuances that may occur between the annual general meeting and the record date for the fourth installment payment.

The number of shares eligible for dividend payments may change due to the repurchase of shares, the sale of treasury shares, or the issuance of new shares, including based on the Company's capital band and conditional share capital. Shares issued out of treasury or our capital band will be entitled to quarterly dividend installments if issued and outstanding as of an applicable record date for a dividend installment. If we close on the Viterra Transaction in a stock and cash transaction on or before the record date for a dividend installment, the 65.6 million shares we currently expect to issue to the Sellers will also become entitled to the quarterly dividend installments as of the applicable record date. For more information see "Corporate Governance – Board and Corporate Governance Developments." on page 23.

If the aggregate dividend payment is lower than the cap, any unused amount will be allocated back to the Company's reserve from capital contributions. To the extent that a dividend payment would cause the cap to be exceeded, the U.S. dollar per share amount of the current or future dividends will be reduced on a pro rata basis so that the aggregate amount of all dividends paid does not exceed the cap. If the cap were reached, no further installment payments could be made.

Our statutory auditor, Deloitte SA has confirmed that the dividend proposal conforms with the requirements of the Swiss Code and our Articles of Association.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE APPROVAL OF A CASH DIVIDEND IN THE AGGREGATE AMOUNT OF U.S. $2.80 PER OUTSTANDING SHARE OUT OF BUNGE GLOBAL SA'S RESERVE FROM CAPITAL CONTRIBUTIONS IN FOUR EQUAL INSTALLMENTS**

PROPOSAL 4 — DISCHARGE OF THE MEMBERS OF THE BOARD AND OF THE EXECUTIVE MANAGEMENT TEAM FROM LIABILITY FOR THE ACTIVITIES DURING FISCAL YEAR 2024

In accordance with Article 698, paragraph 2, item 7 of the Swiss Code, it is customary for Swiss companies to request shareholders at the annual general meeting to discharge the members of the Board and the Executive Management Team from personal liability for their activities during the preceding fiscal year. Accordingly, shareholders are being requested to grant the members of the Board and of the Executive Management Team discharge from personal liability with respect to activities during fiscal year 2024. Discharge pursuant to the proposed resolution is only effective with respect to facts that have been disclosed to shareholders (including through any publicly available information, regardless of whether it is included in our filings with the SEC) and only binds shareholders who either voted in favor of the proposal or who subsequently acquired shares with knowledge that the shareholders have approved this proposal. In addition, shareholders who vote against this proposal, abstain from voting on this proposal, do not vote on this proposal, or acquire their shares without knowledge of the approval of this proposal, may bring, as a plaintiff, any claims in a shareholder derivative suit within twelve months after the approval of the proposal. After the expiration of the twelve-month period, such shareholders will generally no longer have the right to bring, as a plaintiff, claims in shareholder derivative suits against members of the Board or Executive Management Team with respect to activities during fiscal year 2024.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE DISCHARGE OF THE MEMBERS OF THE BOARD AND OF THE EXECUTIVE MANAGEMENT TEAM FROM LIABILITY FOR THE ACTIVITIES DURING FISCAL YEAR 2024**

PROPOSAL 5 — ELECTION OF DIRECTORS

Our Board, based on the recommendations of the Corporate Governance and Nominations Committee, has nominated each of the 12 nominees listed on the following pages for election at the Annual General Meeting, each to hold office until next year's annual general meeting. As part of the Board's succession planning efforts and the pending consummation of the Viterra Transaction, Ms. Bair and Messrs. Hees and Kobori have chosen not to stand for reelection and will be retiring from the Board at the Annual General Meeting.

Under the terms of each Shareholder Agreement, each of Glencore and CPP Investments will have the right to designate two individuals for nomination to the Board so long as they continue to own at least 10% of the total outstanding Bunge shares. As a result of such designations, the Board has nominated each of Ms. Jensen and Mr. Isman, as representatives of CPP Investments, and each of Messrs. Mahoney and Walt, as representatives of Glencore, for election to the Board. The Corporate Governance and Nominations Committee and the Board believe they are qualified nominees who are committed to promoting the long-term interests of our shareholders. Other than Mses. Jensen and Jojo, and Messrs. Isman, Mahoney and Walt, each nominee is presently a member of the Bunge Board. Each nominee has agreed to serve if elected. For more information see “Corporate Governance – Board and Corporate Governance Developments.” on page 23.

Ms. Jensen's and each of Messrs. Isman's, Mahoney's and Walt's elections will be contingent and effective upon the closing of the Viterra Transaction. From and following the closing date of the Viterra Transaction, the size of the Board will consist of 12 directors.

Nominees

The Board believes that the nominees possess the requisite tenure, and variety of complementary skills, qualifications, backgrounds and experience that contribute to the Board's ability to oversee our operations and to shape our long-term business strategy. Ms. Jensen and each of Messrs. Isman, Mahoney and Walt have been nominated pursuant to the Shareholder Agreements entered into with CPP Investments and Glencore, subject to the closing of the Viterra Transaction, as further described in "Corporate Governance - Board and Corporate Governance Developments" on page 23. The Board believes it has nominated the appropriate slate of incumbent directors to oversee the Company.

The following director nominee skills matrix is a high-level summary which highlights the top four skills of each director nominee and is not intended to be an exhaustive list of each director nominee's skills or contributions to the Board.

	Aleixo Lustosa	Browner	Heckman	Jojo	McGurk	Simril	Winship	Zenuk	Isman	Jensen	Mahoney	Walt
Key Skills and Experience												
Public Company CEO Experience			●									
Financial	●			●		●	●	●				●
Risk Management	●	●	●	●	●		●	●	●	●	●	●
Global Business Expertise	●			●				●	●		●	
Agricultural Industry			●			●	●	●			●	
Food Ingredient			●		●	●						
Business Technology/Cybersecurity				●	●							●
Manufacturing and Logistics						●	●		●	●		●
Government and Public Policy	●	●								●		
Sustainability		●			●				●	●	●	
Tenure and Independence												
Board Tenure (Years Completed)	2	11	6	0	2	3	6	6	0	0	0	0
Independent	●	●		●	●	●	●	●	●	●	●	●
Demographics												
Age	62	69	62	60	55	59	57	58	62	52	66	47
Gender(1)	F	F	M	F	F	M	M	M	M	F	M	M
Nationality(2)	Brazil	U.S.	U.S.	U.S.	U.S.	U.S.	U.S.	U.S./Canada	US/Argentina/Poland	Denmark	U.K.	Switzerland

Incumbent Directors (Aleixo Lustosa through Zenuk) | Contingent upon Viterra Transaction (Isman, Jensen, Mahoney, Walt)

(1) The Swiss Code of Obligations requires at least 30% representation of each gender on the Board in 2026.

(2) = Brazil; = U.S.; = U.S./Canada; = US/Argentina/Poland; = Denmark; =U.K.; =Switzerland

The following paragraphs set forth information about the nominees and their expected committee memberships and roles following the Annual General Meeting.

Director Since: 2022

Committees

- Audit
- Sustainability and Corporate Responsibility

Qualifications

- Financial
- Risk Management
- Global Business Expertise
- Government and Public Policy

Eliane Aleixo Lustosa de Andrade | Age: 62

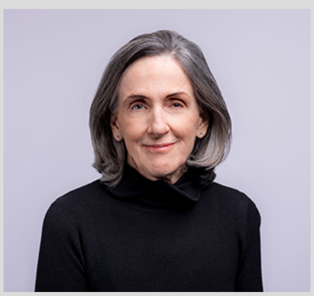
Ms. Aleixo Lustosa most recently served as Managing Director at the Brazilian Development Bank, National Bank for Economic and Social Development, where she was responsible for capital markets and the execution of the Brazilian Privatization Program. Earlier in her career, she served as Managing Director of several companies, such as LLX Logística S.A. (currently Prumo Logística S.A.), Abril Group S.A., Globex Utilidades S.A. and Chief Investment Officer of the Petrobras' Employee Pension Fund. She has been a referee of the Brazilian Arbitration Chamber of Novo Mercado Bovespa - B3 - Brazilian Stock Market since 2004, and is a member of the Bluebell Index advisory board. Ms. Aleixo Lustosa has a Ph.D in Finance and Masters of Arts and Bachelor of Arts degrees in Economics from Pontifical Catholic University of Rio de Janeiro, Brazil, where she later served as a professor of microeconomics and international relations. She has two Board Member Certificates, one issued by Competent Boards – Global ESG & Climate Certificate & Designation Program and one issued by the Brazilian Institute of Corporate Governance, where she also teaches Corporate Governance.

Qualifications

Ms. Aleixo Lustosa brings to the Board extensive experience in global capital markets and financial risk management, as well as regulation and public policy and advising large, complex organizations in both the public and private sectors. She also has a deep understanding of the South American capital and energy markets, which provides her with valuable insights for Bunge's operations in South America.

Other Public Company Directorships (within the past 5 years)

- Grupo CCR S.A. (2020 to Present)
- BrasilAgro S.A. (2021 to Present)
- Aegea Saneamento S.A. (2022 to Present)



Director Since: 2013

Committees

- Corporate Governance and Nominations
- Sustainability and Corporate Responsibility (Chair)

Qualifications

- Risk Management
- Government and Public Policy
- Sustainability

Carol Browner | Age: 69

Ms. Browner is senior of counsel at Covington & Burling LLP, a multinational law firm, and is a member of their environmental, social and governance practice. From 2011 to 2021, Ms. Browner was senior counsel at Albright Stonebridge Group, a global advisory firm. From 2009 to 2011, she served as Assistant to President Barack Obama and director of the White House Office of Energy and Climate Change Policy. From 2001 to 2008, Ms. Browner was a founding principal of the Albright Group and Albright Capital Management LLC. Previously, she served as Administrator of the Environmental Protection Agency from 1993 to 2001. She also chairs the board of the League of Conservation Voters. She holds a J.D. and B.A. from the University of Florida.

Qualifications

Ms. Browner brings to the Board deep expertise in environmental regulations and public policy, and sustainability, particularly with respect to agriculture, energy and renewable fuels. She also has extensive experience advising large, global and complex organizations like Bunge in both the public and private sectors.

Other Public Company Directorships (within the past 5 years)

- None

Director Since: 2018

Committees

- Enterprise Risk Management

Qualifications

- Public Company CEO Experience
- Risk Management
- Agriculture Industry
- Food Ingredient

Gregory Heckman | Age: 62

Mr. Heckman has been our CEO since 2019 and also has served as a director since October 2018. Mr. Heckman has more than 40 years of experience in the agriculture, energy and food processing industries. He is Founding Partner of Flatwater Partners and has served as CEO of The Gavilon Group from 2008 to 2015. During his time at Gavilon, he led the company through a period of considerable growth in both the agriculture and energy industries prior to the eventual sale of the agriculture business to Marubeni Corporation and the energy business to NGL Energy Partners. Prior to that, he served as Chief Operating Officer of ConAgra Foods Commercial Products and President and COO of ConAgra Trade Group. Mr. Heckman serves on the board of the Federal Reserve Bank of St. Louis, the CEO Council for New York Stock Exchange Board Services and the Executive Committee of the Chair's Council for Greater St. Louis, Inc. Mr. Heckman holds a B.S. in agriculture economics and marketing from the University of Illinois at Urbana-Champaign.

Qualifications

Mr. Heckman's deep agribusiness and food industry knowledge and leadership experience, his proven track record in driving growth and shareholder value at Bunge and previous businesses he has led, as well as his extensive experience leading a complex global organization, provides the Board with valuable perspectives as we continue to grow our portfolio of businesses, while increasing our focus on sustainability and optimizing our operation and risk management execution.

Other Public Company Directorships (within the past 5 years)

- OCI NV (2015 to Present)

CPP Investments Board Nominee

Committees

- Audit
- Enterprise Risk Management

Qualifications

- Risk Management
- Global Business Expertise
- Manufacturing and Logistics
- Sustainability

Adrian Isman | Age: 62

Mr. Isman has served as the Chief Growth Officer of Calosense Inc, a medical services company, since January 2025 and as CEO from November 2023 to December 2024. Prior to Calosense, Mr. Isman started working at Louis Dreyfus Company (LDC), a global agriculture commodities company in 1985. He left LDC in 1997 to serve as Chief Executive Officer of Marc Rich Agriculture Latin America until 2000, when he returned to LDC until his retirement in 2022. While at Louis Dreyfus, Mr. Isman served as CEO North America Region from 2017 to 2022. Prior to that, he served in various roles of increasing responsibility in regions across South America, Asia and the United States, including commodities trading, government relations, Chief Operations Officer and Chief Executive Officer of various regions, Head of the Juices platform and Co-Head of the Grains and Oilseeds platform. Mr. Isman currently serves as a director for Purefield Ingredients, a private agriculture company. Mr. Isman holds an undergraduate degree in Economics from the Universidad de Buenos Aires, an Advanced Management Program degree from INSEAD and Fundacao Dom Cabral, and a Corporate Governance Program certificate from the Columbia Business School.

Qualifications

Mr. Isman's extensive experience leading a global agriculture commodities company, including his extensive experience in commodities trading, mergers and acquisitions and government relations, provides the Board with valuable leadership expertise in agriculture, commodities, transactions and public policy. In addition, Mr. Isman brings extensive international experience, with a deep understanding of South American markets. He also has extensive experience in oilseed processing, a core area of Bunge's business.

Other Public Company Directorships (within the past 5 years)

- Biosev SA (2019 to 2021)

CPP Investments Board Nominee

Committees

- Enterprise Risk Management
- Sustainability and Corporate Responsibility

Qualifications

- Risk Management
- Manufacturing and Logistics
- Government and Public Policy
- Sustainability

Anne Jensen | Age: 52

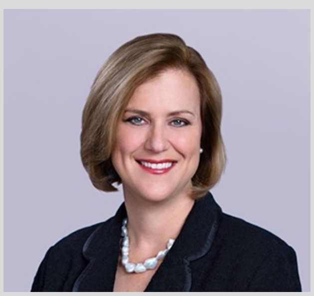
Ms. Jensen became the Chief Operating Officer, Assets & Logistics for Norden, a global shipping company located in Denmark in January 2024, and serves on the board of Norden Gabon A/S, which is responsible for Norden's logistics business in Gabon, Central Africa. Previously, she served as President and Chief Executive Officer for TotalEnergies EP Canada, a global energy company, from 2021 to 2023, Vice President Midstream from 2019 to 2021 and Managing Director Total Energy Trading 2018 to 2019. Prior to that, Ms. Jensen was the Managing Director for Trading at Maersk Oil, where she was responsible for strategy, business development, commercial negotiations, organizational change and regulatory compliance. Prior to working at Maersk Oil, she worked for Shell in various countries and commercial areas, such as West Africa, North Sea, Americas and Denmark, where she was responsible for maximizing profitability and customer portfolios. Ms. Jensen has a Business Administration – Marketing Management degree from Copenhagen Business School, Denmark.

Qualifications

Ms. Jensen has extensive leadership experience in the energy industry and commodity supply chains. She also has experience leading in a global company, and a deep understanding of strategy, business development, risk management, logistics, sustainability and compliance. She also has extensive experience in dealing with Canadian markets and regulatory agencies, where Viterra has a significant footprint.

Other Public Company Directorships (within the past 5 years)

- None



Board Nominee

Committees

- Audit
- Corporate Governance and Nominations

Qualifications

- Financial
- Risk Management
- Global Business Expertise
- Business Technology/ Cybersecurity

Linda Jojo | Age: 60

Ms. Jojo served as the Executive Vice President, Chief Customer Officer for United Airlines, one of the largest airlines in the world, from 2022 until her retirement in 2024. In this role, she had oversight of digital technology, contact centers, customer solutions and innovation. From 2017-2022, she served as United's Executive Vice President of Technology and Chief Digital Officer, where she led information technology, data analytics, digital products, e-commerce, cybersecurity, and the airline's digital strategy. Prior to joining United in 2014, she served as Executive Vice President and Chief Information Officer for Rogers Communications, a wireless communications and media company, where she was responsible for all IT systems for both customer-facing and business support systems. Prior to this, Ms. Jojo served in other senior officer roles at Energy Future Holdings Corporation, Flowserve Corporation and General Electric. Ms. Jojo serves on the board of the Federal Reserve Bank of Chicago, the board of trustees at Rensselaer Polytechnic Institute in Troy, NY and on the board at Hero Digital Holdings LLC. Ms. Jojo holds a bachelor's degree in computer science and a master's degree in industrial engineering from Rensselaer Polytechnic Institute.

Qualifications

Ms. Jojo brings extensive experience leading complex IT organizations and brings valuable technology, cybersecurity and innovation expertise to Bunge's Board. Her background in computer science and industrial engineering lends to the Board's oversight of risk and cybersecurity programs and initiatives. Her experience as Chief Customer Officer at United Airlines also brings valuable experience in customer solutions and innovation.

Other Public Company Directorships (within the past 5 years)

- Exelon Corp. (2015 to Present)

Glencore Board Nominee

Committees

- Corporate Governance and Nominations
- Enterprise Risk Management (Chair)

Qualifications

- Risk Management
- Global Business Expertise
- Agriculture Industry
- Sustainability

Christopher Mahoney | Age: 66

Mr. Mahoney is the former Chief Executive Officer of Glencore Agriculture Ltd. where he worked for 21 years and served as CEO from 2016 until his retirement in 2019. While at Glencore, Mr. Mahoney led the 2012 acquisition of Viterra Ltd. Mr. Mahoney has served as a non-executive director and member of the risk committee for Viterra Ltd. since 2019. He also currently serves as non-executive Chairman of the Board of Directors of ED&F Man Holdings Ltd., a global agricultural commodities and financial services merchant, a position he has held since 2021. Prior to working for Glencore, Mr. Mahoney worked for Cargill in various roles of increasing responsibility from 1982 to 1997. Mr. Mahoney has a Master of Arts from Oriel College, University of Oxford U.K., and completed the Tuck Executive Program at Dartmouth College.

Qualifications

Mr. Mahoney's experience as a former chief executive officer of a large international agriculture company and his extensive experience in commodities trading provides the Board with valuable perspectives. In addition, he has significant merger and acquisition experience and brings invaluable insight into Viterra's business, where he has served as non-executive director since 2019. He also brings significant global agribusiness leadership experience, working in both the U.S., Europe and Switzerland, as well as extensive experience with Asia and South America markets.

Other Public Company Directorships (within the past 5 years)

- None

Director Since: 2023

Committees

- Human Resources and Compensation
- Sustainability and Corporate Responsibility

Qualifications

- Risk Management
- Food Ingredient
- Business Technology/ Cybersecurity
- Sustainability

Monica McGurk | Age: 55

Ms. McGurk is currently the Chief Executive Officer of Glanbia Performance Nutrition Americas, which she joined in September 2024. Prior to Glanbia, she served in executive leadership roles at Tropicana Brands Group (TBG) from September 2022 to August 2024, including as Chief Executive Officer of TBG's North America operations and Chief Executive Officer of the Mainstream Brands Business Unit. Previously, she held a number of positions at Kellogg Company including Chief Growth Officer from 2019 to 2022 and the Chief Global Revenue and eCommerce Officer from 2018 to 2019. Prior to working at Kellogg Company, she worked at Tyson Foods and The Coca-Cola Company where she held various leadership positions in strategy, P/L leadership, and digital media. She is a former non-employee director of the privately held company, PivotBio. Ms. McGurk holds a B.A. in Government from Harvard University and an M.B.A. and Certificate in Public Management along with an M.A. in Education from Stanford University. Additionally, she completed the Executive Education Agribusiness Seminar at Harvard Business School; Ethics of AI at the University of Helsinki, Finland; and Introduction to ESG at the Corporate Finance Institute.

Qualifications

Ms. McGurk brings to the Board significant experience in enterprise risk management, covering financial, technological, regulatory and political and sustainability risks, including climate, water, health and nutrition, and food waste, packaging and safety. In addition, she has significant experience in business technology, digital transformations, cybersecurity and AI. She also has significant leadership experience in each of these areas, including strategy and commercial initiatives globally. Her current and past roles in leadership at large-scale international food and beverage companies provide her with a strong understanding of the food ingredient landscape, as well as the food value chain.

Other Public Company Directorships (within the past 5 years)

- None

Director Since: 2021

Committees

- Audit
- Human Resources and Compensation (Chair)

Qualifications

- Financial
- Agriculture Industry
- Food Ingredient
- Manufacturing and Logistics

Kenneth Simril | Age: 59

Mr. Simril is the former President and Chief Executive Officer of Fleischmann's Ingredients, a position he held from 2006 to 2021. Prior to joining Fleischmann's, he was the Chief Financial Officer and Chief Operations Officer of Clipper Corporation, a manufacturer of both custom and semi-custom items for the food service industry. Before Clipper Corporation, Mr. Simril was the Chief Financial Officer of ClearPath Networks Inc. He has also served in various finance and engineering roles with Mobil Oil Corporation and Exxon Mobil Corporation. Mr. Simril is a former non-employee director of At Home Group, Inc. He currently serves as an independent director of American Funds managed by the Capital Group, a privately held company. He holds a B.S. in Petroleum Engineering from the University of Southern California and an MBA from Harvard Business School.

Qualifications

Mr. Simril brings to the Board significant financial and leadership expertise and experience working for large, complex multinational companies. In addition, he brings deep knowledge of the food and ingredients business, the energy sector, manufacturing, logistics, strategic and investment management experience. Mr. Simril is an audit committee financial expert.

Other Public Company Directorships (within the past 5 years)

- At Home Group, Inc. (2020 to 2021)

Glencore Board Nominee

Committees

- Enterprise Risk Management
- Human Resources and Compensation

Qualifications

- Financial
- Risk Management
- Business Technology/ Cybersecurity
- Manufacturing and Logistics

Markus Walt | Age: 47

Mr. Walt is Head of Business Development for Glencore plc, a major global producer and marketer of metals and energy commodities headquartered in Switzerland. He is also a member of Glencore’s Global Investment and Capital Allocation Committee. Mr. Walt began his career at Glencore in 1999 as an accountant specializing in metals and oil trading, working in Baar and London, where he gained extensive expertise in commodity trading. In 2002, he transitioned to Glencore’s asset team, playing an important role in due diligence activities and integration efforts as the company expanded its industrial production assets. His involvement in strategic M&A was instrumental in major transactions, including the Glencore IPO in 2011, and the acquisitions of Viterra (2012) and Xstrata (2013). Since 2016, Mr. Walt has served on the Viterra Board and is a member of its audit and remuneration committees. Mr. Walt graduated from the University of Zurich with an MBA and is a CFA® Charter holder.

Qualifications

Mr. Walt brings to the Board extensive experience in mergers and acquisitions, strategic planning and value creation within the natural resources, agriculture, and trading industries. He has significant risk management experience, having established Glencore's risk management function, with a focus on market and credit risk metrics. He also led the Glencore team in planning and executing the ownership diversification of Glencore’s agricultural division and has been representing Glencore on the Board of Viterra Limited since 2016 when CPP Investments and BCi became shareholders. He brings to the board extensive accounting, finance, strategy, compensation and remuneration expertise.

Other Public Company Directorships (within the past 5 years)

- None

Director Since: 2018

Committees

- Audit (Chair)
- Corporate Governance and Nominations
- Human Resources and Compensation

Qualifications

- Financial
- Risk Management
- Agriculture Industry
- Manufacturing and Logistics

Henry "Jay" Winship | Age: 57

Mr. Winship is the Founder and Managing Member of Pacific Point Capital, LLC and the Founder and Managing Member of Pacific Point Advisors, LLC. Prior to that, he was a Principal, Senior Managing Director and Member of the Investment Committee at Relational Investors, which he joined in 1996. He has over 25 years of experience as an institutional investor and in investment management, accounting and financial management. He also serves on the Board of Advisors of the Corporate Governance Institute at San Diego State University Fowler College of Business. He is a Certified Public Accountant and holds the professional designation of Chartered Financial Analyst. He holds a bachelor's degree in finance from the University of Arizona and an MBA from the University of California, Los Angeles.

Qualifications

Mr. Winship brings to the Board expertise and experience as an institutional investor and investment manager, helping to grow shareholder value at a wide range of public companies. Mr. Winship has significant experience in the areas of finance, capital allocation and risk management, and provides our Board with valuable perspectives on a range of agricultural and food ingredient industry topics. Mr. Winship is an audit committee financial expert and has extensive corporate governance expertise.

Other Public Company Directorships (within the past 5 years)

- C.H. Robinson (2022 to Present)
- CoreLogic, Inc. (2020 to 2021)

Director Since: 2018

Board Chair

Committees

- Corporate Governance and Nominations (Chair)

Qualifications

- Financial
- Risk Management
- Global Business Expertise
- Agriculture Industry

Mark Zenuk | Age: 58

Mr. Zenuk has served as Managing Partner of Tillridge Global Agribusiness Partners, an agribusiness private equity firm, since 2016. Prior to Tillridge, he was a Managing Director at NGP Energy Capital Management where he led the agribusiness investment platform from 2010 to 2016. Before joining NGP Energy Capital Management, he served in many domestic and international executive leadership roles with Archer Daniels Midland Company ("ADM"), having most recently served as president of ADM's Global Oilseed business unit. Before joining ADM in 1999, he served as General Manager of the Commodity Marketing Group for the Saskatchewan Wheat Pool and Marketing Manager for the Canadian Wheat Board. He holds a B.S. in Agricultural Economics from the University of Saskatchewan. Mr. Zenuk currently serves as Bunge's Board Chair.

Qualifications

Mr. Zenuk brings to the Board a deep understanding of mergers and acquisitions, business restructuring, operations and enterprise risk management from his experience running private equity funds and leadership roles in global operations at large agribusiness firms. He has lived and worked in three countries covering all international agribusiness food, feed and industrial markets. Mr. Zenuk is committed to strategic growth and increasing shareholder value.

Other Public Company Directorships (within the past 5 years)

- None

☑ **OUR BOARD RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF EACH OF THE NOMINEES FOR DIRECTOR**

PROPOSAL 6 — REELECTION OF THE CHAIR OF THE BOARD

Pursuant to the Swiss Code and our Articles of Association, the authority to elect the Chair of the Board is vested with the general meeting of shareholders. The term of office of the Chair of the Board is the same as the other directors' terms and extends until completion of the next annual general meeting. The Chair elected at the 2025 Annual General Meeting will have the powers and duties as provided for in our Articles of Association and Organizational Regulations.

Upon the recommendation of the Corporate Governance and Nominations Committee, the Board nominates Mark Zenuk for reelection by the shareholders as the Chair of the Board. In addition, Mr. Zenuk has been nominated by the Board to serve as Chair of the Corporate Governance and Nominations Committee following the 2025 Annual General Meeting. Mr. Zenuk has served on the Board of Bunge's ultimate holding company and as Chair of the Enterprise Risk Management Committee since 2018, and Board Chair since 2023. Mr. Zenuk's biographical information may be found under Proposal 5.

☑ **OUR BOARD RECOMMENDS THAT YOU VOTE FOR THE REELECTION OF MARK ZENUK AS CHAIR OF THE BOARD OF DIRECTORS**

PROPOSAL 7 — REELECTION OF TWO MEMBERS OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE AND ELECTION OF TWO NEW MEMBERS

Pursuant to the Swiss Code and our Articles of Association, the authority to elect the members of the Human Resources and Compensation Committee of the Board is vested with the annual general meeting of shareholders. The term of office of the members of the Human Resources and Compensation Committee is the same as the other directors' term and extends until completion of the next annual general meeting.

Upon the recommendation of the Corporate Governance and Nominations Committee, the Board has nominated the following directors for election by the shareholders at the 2025 Annual General Meeting as members of the Human Resources and Compensation Committee.

- Monica McGurk
- Kenneth Simril
- Markus Walt (contingent upon closing of the Viterra Transaction)
- Henry "Jay" Winship

Biographical information regarding the nominees may be found under Proposal 5.

☑ **OUR BOARD RECOMMENDS THAT YOU VOTE FOR THE REELECTION OF TWO MEMBERS OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS AND ELECTION OF TWO NEW MEMBERS**

The following sections provide an overview of our corporate governance policies and practices, including with respect to shareholder outreach, Board structures, tenure and refreshment, independence of directors, risk oversight and key aspects of our Board leadership, structures and committee operations. The Board regularly reviews our policies and processes in the context of current corporate governance trends, regulatory changes and recognized best practices.

Board and Corporate Governance Developments

Viterra Transaction/Shareholder Agreements. As described in "Director Nominees" on page 3, on June 13, 2023 we entered into a Business Combination Agreement ("BCA") with Viterra Limited ("Viterra") and its Sellers, including certain affiliates of Glencore, CPP Investments and BCI, to acquire Viterra in a stock and cash transaction. At an extraordinary general meeting held on October 5, 2023, over 98.65% of our shareholders approved the business combination with Viterra. Subject to and effective upon consummation of the Viterra Transaction, Bunge and each of Glencore and CPP Investments will execute shareholder agreements (collectively, "Shareholder Agreements"). Under the Shareholder Agreements, Glencore and CPP Investments each have the right to designate two individuals for nomination to the Board so long as they continue to own at least 10% of Bunge's total issued and outstanding shares[1]. Each of Glencore and CPP Investments proposed two director nominees who were elected by shareholders at the 2024 Annual General Meeting. Accordingly, each of Ms. Jensen and Mr. Isman, proposed for nomination by CPP Investments, and Messrs. Mahoney and Walt, proposed for nomination by Glencore, will join the Board upon the consummation of the Viterra Transaction. If the Viterra Transaction is not consummated prior to the Annual General Meeting, then each of Ms. Jensen and Messrs. Isman, Mahoney and Walt will be re-nominated for election by shareholders at the Annual General Meeting, subject to the closing of the Viterra Transaction which remains subject to customary closing conditions, including receipt of required regulatory approvals.

We are confident that the Viterra Transaction will help to create an even stronger company financially, create a diversified supply chain operator across the key global export origins and import destinations for grains and oilseeds, and better position the combined company across major processing markets to deliver immediate and long-term value to Bunge shareholders. Appointing each of the four members to the Board pursuant to the Shareholder Agreements will allow for the Company to take greater advantage of this highly valuable combination with Viterra, further facilitating the integration of the unique value provided by both companies.

Shareholder Engagement

Shareholder engagement is a key priority of our Board and management. As a result, the Board has worked with management over the years to develop a robust year-round shareholder outreach program with our investors. Similar to previous years, we solicited engagement with institutional investors representing approximately 40% to 50% of our issued and outstanding shares to offer the opportunity to discuss current and emerging issues that matter most to them, including our performance and strategy, governance matters, executive compensation, sustainability, climate, human capital management and other matters. These meetings included a combination of members of our management team, investor relations, human resources, executive compensation, sustainability and legal, as well as our independent Board chair.

Feedback from these discussions is relayed to the Board and is a key element in the development of our governance, compensation and sustainability policies, as well as the ongoing evaluation of our business strategy and performance.

For example, as a result of feedback received and collaboration with our shareholders in recent years we have:

- taken significant action to refresh our Board and the leadership and composition of our Board committees;
- made meaningful changes to our executive compensation program;
- implemented simple majority voting at general meetings;
- enhanced our proxy disclosures with respect to the composition, skill sets and backgrounds of our Board;

[1] If their shareholding is at least 5% of the total outstanding Bunge shares, then each of Glencore and CPP Investments will have the right to designate one individual for nomination to the Board. Glencore and CPP Investments will have no board nomination rights if they hold less than 5% of the total outstanding Bunge shares.

- enhanced our sustainability policies and programs, particularly with respect to addressing deforestation risks in our supply chain, climate-related risks and water sustainability;
- updated our Corporate Governance Principles to enhance our Board Membership Criteria, in compliance with Swiss law, and our director succession and refreshment process;
- updated our committee charters to clarify the roles and responsibilities with respect to sustainability and governance matters;
- enhanced our sustainability, risk, compensation and governance disclosures to align them to the relevant elements of the reporting frameworks, including those developed by the Sustainability Accounting Standards Boards (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD); and
- implemented full declassification of our Board.

The Board will continue to seek investor input in furtherance of its commitment to enhancing our governance practices and building long-term shareholder value.

Board Structure and Size

As of the date of this proxy statement, our Board consists of 10 directors. However, pursuant to the Shareholder Agreements that will be entered into in connection with the Viterra Transaction, from and following the closing date of the Viterra Transaction, the Board will consist of 12 directors. Directors are elected at each annual general meeting of shareholders to hold office for one-year terms until the next annual general meeting.

Director Selection and Qualifications

Our Board maintains a robust process whereby the members focus on identifying, considering and evaluating potential Board candidates. As provided in its charter, our Corporate Governance and Nominations Committee leads this process by considering prospective candidates at its meetings. In identifying appropriate candidates, with support from an independent search firm as deemed appropriate, the committee conducts a thoughtful evaluation focused on recommending candidates, pursuant to the Corporate Governance Principles, that (1) complement the current members of the Board and proposed nominees to further the objective of having a Board that guides the long-term strategy and ongoing business operations of the Company, and (2) reflects a range of backgrounds and experiences to effectively perform the functions of the Board and its committees. The following provides an overview of our Board refreshment process.

Corporate Governance and Nominations Committee Oversight			
Identification of Candidates	Assessment and Interviews	Nomination and Election	Onboarding
The Corporate Governance and Nominations Committee reviews candidates identified by an independent search firm, members of the Board or management, and shareholders or other persons, taking into account the Corporate Governance Principles.	The Corporate Governance and Nominations Committee seeks input from other Board members and senior management to evaluate director nominees and interviews appropriate candidates to confirm their qualifications, skills, interest and availability for Board service.	Upon recommendation from the Corporate Governance and Nominations Committee, the Board determines whether to nominate a director candidate and optimal committee placement. All director nominations are subject to shareholder approval.	We conduct a comprehensive onboarding process for new directors, including meetings with other directors and management, a board mentor, site visits and a resource library to provide an understanding of our business strategy, opportunities and challenges.

Director Reelections: Additionally, the Corporate Governance and Nominations Committee annually reviews the tenure, performance, skills and contributions of existing Board members to the extent they are candidates for reelection. Directors eligible for reelection abstain from Board discussions regarding their nomination. In determining whether to recommend a director for reelection, the Committee also considers the director's participation in and contributions to the activities of the Board, the results of the most recent Board evaluation and meeting attendance. The Board does not believe that directors should expect to be re-nominated annually.

Membership on other Boards: Under the Corporate Governance Principles, directors must inform the Chair of the Board and the Chair of the Corporate Governance and Nominations Committee in advance of accepting an invitation to serve on another public company board. In addition, no director may sit on the board, or beneficially own more than 1% of the outstanding equity securities (other than through mutual funds or similar non-discretionary, undirected arrangements), of any of our competitors in our principal lines of business.

Board Membership Criteria: For all directors, we require an independent mindset, high personal and professional ethics, integrity, sound business judgment, the ability and willingness to commit sufficient time to the Board and to promoting the long-term interests of the Company's shareholders. Our Board considers many factors in evaluating the suitability of individual director candidates, including, but not limited to: a general understanding of global business, finance and other disciplines relevant to the success of a large, publicly traded company; understanding of our business, technology, applications and education, professional background and personal accomplishments. The Board is committed to selecting the best candidates, and is open to candidates of all genders, races and ethnicities, in full compliance with Swiss law.

Independent Search Firm: A professional search firm recently assisted the Corporate Governance and Nominations Committee in connection with its recommendation to nominate Ms. Jojo to the Board for approval by shareholders at the Annual General Meeting. When using a professional search firm, the Corporate Governance and Nominations Committee directs the firm to include a robust slate of qualified candidates based on our Corporate Governance Principles. After consulting with the Corporate Governance and Nominations Committee, the firm further screens and interviews candidates to assess their qualifications, interest and any potential conflicts of interest, and provides its results to the Committee, which uses its independent judgment to determine whether to recommend to the Board a candidate for nomination.

Each of the nominees for election at the Annual General Meeting was recommended for nomination to the Board by the Corporate Governance and Nominations Committee.

Board Succession and Tenure

Director Succession: The Board actively reviews and refreshes its membership. In furtherance of this objective, the Corporate Governance and Nominations Committee assists the Board in developing succession planning guided by the long-term strategy and ongoing business operations of the Company. As part of succession planning, the Corporate Governance and Nominations Committee annually, and on an as needed basis, reviews the composition of the Board against the skills criteria applicable to potential candidates for nomination to the Board, as well as existing directors, and makes director nomination recommendations to the Board.

Director Tenure: No director who has reached the age of 72 can be nominated for reelection or re-appointment to the Board; however, the Board does not impose director tenure limits as the Board believes that imposing limits on director tenure could arbitrarily deprive it of the valuable contributions of its most experienced members. Accordingly, length of Board service is one of the factors considered by the Corporate Governance and Nominations Committee in making director nomination recommendations to the Board. Additionally, each director must be re-nominated by the Board on an annual basis, which provides the Board with the opportunity to consider the optimal mix of characteristics, skills, qualifications and experience in the evaluation of the Board members each year.

Board Refreshment: Over the course of the last seven years, 13 directors have either left the Board or decided not to stand for reelection. As a result, the average tenure of our director nominees is three years, with the longest tenured nominee having served for eleven years. This significant Board refreshment process has resulted in an increase in the depth, qualifications and females[1] represented on the Board.

Shareholder Recommendations and Director Nominations

The Corporate Governance and Nominations Committee will evaluate candidates recommended by shareholders in the same manner as candidates recommended by the Board. In accordance with our Articles of Association, shareholders who wish to propose a director nominee must give written notice to our Corporate Secretary at our registered address at Route de Florissant 13, 1206 Geneva, Switzerland, at least 120, but no more than 150 calendar days, prior to the first anniversary of the date (as stated in the Company's proxy materials established under applicable

[1] The Swiss Code of Obligations requires at least 30% representation of each gender on the Board in 2026.

U.S. securities laws) on which the Company's definitive proxy statement for the prior year's Annual General Meeting was first released to the Company's shareholders. If the Annual General Meeting is not scheduled to be held within a period beginning 30 days before such anniversary date and ending 30 days after such anniversary date, written notice must be given by the later of the close of business on the date that is 180 days prior to such other meeting date or the tenth day following the date that the Company first makes public disclosure regarding such other meeting date. In each case, the notice must include, as to each person the shareholder proposes to nominate for election or reelection as director: (i) all information relating to that person required to be disclosed in solicitations of proxies for election of directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, (the "Exchange Act"), which includes such person's written consent to be named in the proxy statement as a nominee and to serve as a director if elected, together with evidence satisfactory to us that such nominee has no interests that would limit such nominee's ability to fulfill their duties of office and (ii) all information and documentation required pursuant to our Articles of Association, including the information to be included in the Access Notice and the Nominee Information (as defined in our Articles of Association). We may require any nominee to furnish such other information as reasonably may be required by us to determine the eligibility of such nominee to serve as a director. A shareholder may propose a director nominee to be considered by our shareholders at the annual general meeting provided that the notice provisions in our Articles of Association as set forth above are met, even if such director nominee is not nominated by the Corporate Governance and Nominations Committee. A shareholder may also recommend director candidates for consideration by the Corporate Governance and Nominations Committee at any time. Any such recommendations should include the nominee's name and qualifications for Board membership.

Board Independence

With respect to the 2025 director nominees, the Board has determined that each non-employee director who served in 2024 and each non-employee director nominee is independent in accordance with the New York Stock Exchange ("NYSE") Corporate Governance Standards and that no major relationship exists with Bunge other than as a director.

Regulatory Requirements: In accordance with the listing standards of the NYSE, to be considered independent, a director must have no material relationship with Bunge directly or as a partner, shareholder or officer of an organization that has a relationship with Bunge. The NYSE has also established enhanced independence standards applicable to members of our Audit Committee and our Human Resources and Compensation Committee. The Board has concluded that each member of our Audit Committee and our Human Resources and Compensation Committee satisfied the applicable enhanced independence standards of the NYSE.

Independence Governance Framework: In accordance with the Corporate Governance Principles and our Policy for the Review and Approval of Related Person Transactions, the Corporate Governance and Nominations Committee assists the Board annually to review commercial and other relationships between directors and members of their immediate families and Bunge to make a determination regarding the independence of each director or director nominee. In addition, the Board has adopted categorical standards of director independence which are set forth in Annex A to our Corporate Governance Principles. The Corporate Governance Principles are available through the "Investor Center — Governance" section of our website, *bunge.com*.

Independence Determination: In making its independence determinations, the Board considers relevant facts and circumstances, including that in the normal course of business, purchase and sale and other commercial and charitable transactions or relationships may occur between Bunge and other companies or organizations with which some of our directors or their immediate family members are affiliated. The Board monitors the independence of its members on an ongoing basis to assist it in making determinations of director independence. For 2024, the Board considered the following transactions and relationships and determined them to be immaterial:

- Each of Mses. Aleixo Lustosa and Browner and Messrs. Heckman, Mahoney, Simril and Winship serve as a non-employee director, trustee or advisory board member of another company that Bunge did business within the ordinary course;

- Each of Mses. Browner and Jensen, and Mr. Walt serve as executives, partners or officers of another company that Bunge did business within the ordinary course; the Board has reviewed these arrangements and found them to be arm's length transactions and determined that each of these directors is independent; and

- Mr. Zenuk serves as Managing Partner of Tillridge Global Agribusiness Partners ("Tillridge"), a private equity firm. Bunge conducts business with certain portfolio companies of Tillridge. The highest amount of annual purchase or sale transactions between Bunge and any of the portfolio companies in 2024 was approximately $9.2 million. Mr. Zenuk does not serve as an officer or employee of any of these portfolio companies and has no involvement in Bunge's dealings with these companies. Additionally, these commercial relationships predated Mr. Zenuk joining our Board. The Board concluded that these transactions were arm's length and determined that Mr. Zenuk is independent.

Executive Sessions of Our Board

Our Corporate Governance Principles provide that the non-employee directors shall meet without management directors at regularly scheduled executive sessions and at such other times as they deem appropriate. Our Board meets in executive session without management directors present at each regularly scheduled Board meeting. Our non-employee, independent Board Chair presides over these sessions.

Certain Relationships and Related Transactions

Various policies and procedures, including our Code of Conduct, Corporate Governance Principles, Conflict of Interest Policy, and annual questionnaires and/or certifications completed by our directors and executive officers, require disclosure of and/or otherwise identify transactions or relationships that may constitute conflicts of interest or may require disclosure under applicable SEC rules as "related person transactions". Our Corporate Governance and Nominations Committee has adopted the Policy for the Review and Approval of Related Person Transactions, which is a written policy for the review and approval of related person transactions. This policy is designed to operate in conjunction with and as a supplement to the provisions of our Code of Conduct. These transactions are also reviewed in the context of making annual independence determinations regarding directors. See "Board Independence" above for further information.

Under the policy, our legal department will review all actual and proposed related person transactions presented to or identified by it and then submit any transaction in which a related person is reasonably likely to have a direct or indirect material interest to the Corporate Governance and Nominations Committee for review and approval or ratification. In determining whether to approve or ratify a related person transaction, the Corporate Governance and Nominations Committee will consider all the available and relevant facts and circumstances, including, but not limited to, (a) whether the transaction was the product of fair dealing, (b) the terms of the transaction and whether similar terms would have been obtained from an arm's length transaction with a third party and (c) the availability of other sources for comparable products or services. The policy also identifies certain types of transactions that our Board has identified as not involving a direct or indirect material interest and are, therefore, not considered related person transactions for purposes of the policy. For purposes of the policy, the terms "related person" and "transaction" have the meanings contained in Item 404 of Regulation S-K.

Board Leadership Structure

Our Board does not have a requirement that the roles of CEO and Board Chair be either combined or separated. The Board believes this determination should be made based on the best interests of Bunge and its shareholders at any point in time based on the facts and circumstances then facing the Company. Demonstrating the Board's commitment to making these thoughtful and careful determinations, our Board has separated the Chair and CEO roles since 2013 and has had an independent, non-employee Board Chair since January 1, 2014. Mr. Zenuk currently serves as Board Chair and ex officio member of each committee. The Board believes that its current leadership structure, led by an independent Board Chair and five fully independent committees, is in the best interests of the Company and its shareholders at this time and demonstrates its commitment to independent oversight, which is a critical aspect of effective governance. If, in the future, our CEO also serves as our Board Chair, our Corporate Governance Principles provide that our non-management directors would, on an annual basis, select an independent director to serve as the Board's lead independent director. The specific responsibilities of a lead independent director are set forth in our Corporate Governance Principles.

Mr. Zenuk is expected to continue to serve as Board Chair of the Board following the Annual General Meeting. He has been a director since 2018 and is an independent director under NYSE standards. In addition to Mr. Zenuk's expected continued role as the Chair of the Board, his governance responsibilities include chairing the Corporate Governance and Nominations Committee that oversees the governance framework and processes, identifies individuals to serve as Board members, and provides oversight of Board effectiveness and independence.

Mr. Zenuk serves as Managing Partner of Tillridge Global Agribusiness Partners, an agribusiness private equity firm. Previously, he was a Managing Director at NGP Energy Capital Management where he led the agribusiness investment platform, and he has held many domestic and international executive leadership roles with Archer Daniels Midland Company. He has a seasoned and long-term perspective and insight into Bunge's operations, as well as a thorough understanding of our businesses and expertise in our industry. Given his senior leadership experience and deep knowledge of global agribusiness and food and ingredients markets, along with his risk management expertise, the independent members of the Board find that he is the most appropriate choice to serve as Board Chair.

Board Meetings and Committees

The Board normally has five regularly scheduled meetings per year, and committee meetings are normally held in conjunction with Board meetings. Additionally, the Board holds virtual meetings to receive updates on our business and as circumstances may require. Our Board met six times and acted by written consent two times in 2024. All directors serving on the Board as of December 31, 2024 attended over 99% of the combined Board and committee meetings on which they served during the last fiscal year.

Our Organizational Regulations give our Board the authority to delegate its powers to committees appointed by the Board. We have five standing Board committees:

1. Audit Committee
2. Corporate Governance and Nominations Committee
3. Enterprise Risk Management Committee
4. Human Resources and Compensation Committee
5. Sustainability and Corporate Responsibility Committee

Each of these committees is chaired by an independent director and composed entirely of independent directors. The members of the Audit Committee and the Human Resources and Compensation Committee also meet the enhanced independence rules of the SEC and NYSE applicable to such committees. Pursuant to their charters, each of these committees is authorized and assured of appropriate funding to retain and consult with external advisors and counsel, as they deem appropriate, to assist in the performance of their duties. The committees are required to conduct meetings and take action in accordance with the directions of the Board, the provisions of our Organizational Regulations and the terms of their respective committee charters. Each of these committees has the power under its charter to sub-delegate the authority and duties designated in its charter to subcommittees or individual members of the committee as it deems appropriate, unless prohibited by law, regulation or any NYSE listing standard. Copies of these committee charters are available through the "Investor Center — Governance — Governance documents" section of our website, *bunge.com*. Please note that the information contained in or connected to our website is not intended to be part of this proxy statement.

The tables that follow provide primary responsibilities and 2024 membership and meeting information for each Board committee as of December 31, 2024 (for the membership of each of the Board Committees that is expected following the Annual General Meeting, see "Director Nominees" on page 3). See "Sustainability" on page 36 for a description of the role each Board committee serves with respect to the oversight of sustainability matters:

Audit Committee

2024 meetings* | *8	**Primary Responsibilities:**
Members: Henry "Jay" Winship (Chair) Eliane Aleixo Lustosa de Andrade Sheila Bair Kenneth Simril	• the quality and integrity of our financial statements and related disclosures; • compliance with legal and regulatory requirements; • the independent auditor's qualifications, independence, fees and performance; • the performance of our internal audit and control functions; and • oversees cybersecurity and other technology risks.

The Audit Committee meets separately with our independent auditor and also in quarterly executive sessions with members of management, including our chief audit executive and our chief compliance officer. Additionally, the Audit Committee regularly meets in executive sessions at which only the Audit Committee members are in attendance, without any members of our management present. No Audit Committee member may simultaneously serve on the audit committees of more than two other public companies without the prior approval of the Board. Messrs. Winship and Simril qualify as audit committee financial experts.

Corporate Governance and Nominations Committee

***2024 meetings* | 4**

Members:

Sheila Bair (Chair)
Carol Browner
Monica McGurk
Henry "Jay" Winship

Primary Responsibilities:

- monitoring significant developments in the law and practice of corporate governance and overseeing, reviewing, and recommending changes to the Company's corporate governance framework;
- leading the Board in its annual performance evaluation;
- developing and recommending to the Board and overseeing the Corporate Governance Principles of the Company;
- advising the Board with respect to charters, structure, and functions of the committees of the Board and qualifications for membership thereon;
- assisting the Board by actively identifying individuals qualified to become Board members;
- overseeing policies and processes relating to director orientation and continuing education;
- assisting the Board with director succession planning and director recruitment processes;
- making director independence recommendations to the Board;
- recommending to the Board the director nominees for election at the next annual meeting of shareholders; and
- periodically reviewing the political contribution program and the Company's position and engagement on relevant public policy governance issues.

Enterprise Risk Management Committee

***2024 meetings* | 4**

Members:

Mark Zenuk (Chair)
Sheila Bair
Michael Kobori
Monica McGurk

Primary Responsibilities:

- supervising the quality and integrity of our risk management practices;
- reviewing and approving our risk management policies and risk limits on a periodic basis (including climate-related risks) and advising our Board on risk management practices (see "Risk Oversight" on page 34 for more information); and
- overseeing the development of an Enterprise Risk Management framework, periodically reviewing a wider scope of enterprise risks facing the Company, including climate-related risks, and management's risk mitigation strategies.

Human Resources and Compensation Committee

2024 meetings* | *7	**Primary Responsibilities:**
Members: Kenneth Simril (Chair) Bernardo Hees Henry "Jay" Winship	• designing, reviewing and overseeing Bunge's executive compensation program; • reviewing and approving corporate goals and objectives relevant to the compensation of our CEO, evaluating the performance of the CEO in light of these goals and objectives and setting the CEO's compensation based on this evaluation; • reviewing the evaluation by the CEO of each executive officer reporting directly to the CEO and overseeing and approving the total compensation packages for each executive officer reporting directly to the CEO; • reviewing and approving employment, consulting, retirement and severance arrangements, as applicable, for the CEO and executive officers reporting directly to the CEO; • reviewing and making recommendations to the Board regarding our incentive compensation plans, including our equity-based long-term incentive plans, and administering those plans; • establishing and reviewing our executive and director share ownership guidelines; • reviewing our compensation practices to ensure that they do not encourage unnecessary and excessive risk-taking; • administering Bunge’s clawback policy and performing such duties and responsibilities as may be assigned in accordance with the terms of the policy; • making recommendations to the Board on director compensation; and • overseeing talent management programs, succession planning for the CEO and select senior leaders, and the Company's initiatives and policies with respect to workforce environment and culture of belonging.

The Human Resources and Compensation Committee has sole authority to select and retain any compensation consultants or advisors and to approve their fees. For additional information on the Human Resources and Compensation Committee's role, its use of outside advisors and their roles, as well as the Human Resources and Compensation Committee's processes and procedures for the consideration and determination of executive compensation, see "Compensation Discussion and Analysis — Determining Compensation" beginning on page 49 of this proxy statement.

Sustainability and Corporate Responsibility Committee

2024 meetings* | *4

Members:

Carol Browner (Chair)
Eliane Aleixo Lustosa de Andrade
Bernardo Hees
Michael Kobori

Primary Responsibilities:

- oversight of our governance policies, strategies and programs with respect to sustainability and corporate social responsibility, including matters related to:
  - human rights;
  - food safety;
  - environmental matters related to climate change and emissions, water conservation and management, energy consumption and efficiency, product stewardship, and waste disposal;
  - the Company's public commitments regarding non-deforestation and emissions reductions;
  - corporate sustainability reporting;
  - Sustainability external trends and public affairs;
  - relations with stakeholders;
  - assisting the Board and Enterprise Risk Management Committee in fulfilling their risk management oversight responsibility relating to sustainability; and
  - philanthropy and community relations.

Board and Committee Evaluations

Pursuant to NYSE requirements, our Corporate Governance Principles and the charters of each of the Board's committees, the Board and each of its committees conducts annual self-assessments of their performance. The Board recognizes that a thorough and constructive assessment process is an essential component of good corporate governance. These self-assessments are intended to facilitate a candid assessment and discussion by the Board and each committee of its effectiveness and performance and identification of areas for improvement. A summary of the process is below:

Questionnaires:	• The Corporate Governance and Nominations Committee Chair and the Committee members oversee the overall Board committee self-assessment process. • Questionnaires for the Board and each standing committee are reviewed and updated on an annual basis prior to distribution to each of the directors. • Topics include, but are not limited to: – Board and committee dynamics, meetings, materials and effectiveness; – the flow of information to and from the Board and its committees; – Board composition, size and leadership; and – corporate strategy, risk oversight and management, director and executive compensation, succession planning and shareholder engagement.
Individual Directors:	• Each director is provided with a questionnaire for the full Board and one for each standing committee on which the director serves.
Reviews:	• The Corporate Governance and Nominations Committee, along with the third-party facilitator, which may be retained as deemed appropriate, reviews and discusses the responses to the Board and all committee questionnaires. • Each committee reviews and discusses the responses to their respective committee questionnaires. • The Corporate Governance and Nominations Committee provides the Board with a summary of the Board and committee questionnaires and develops recommendations for areas that the Board and its committees should consider as improvements. These areas are further discussed by the Board.
Board Summary and Feedback:	• The Chair of the Corporate Governance and Nominations Committee, working with the Board Chair, other directors and the senior management team as appropriate, develops action plans for any items that require follow-up.
Changes implemented:	• In addition to significant Board refreshment, in recent years the Board's approach to Board and committee self-assessments has resulted in changes made to Board agendas, meeting materials, management presentations, committee responsibilities and charters, committee consultants, leadership and composition.

Executive Succession Planning and Leadership Development

Succession planning and leadership development are top priorities for the Board and management. On an annual and as needed basis, the Human Resources and Compensation Committee, with oversight by the Board, reviews succession plans and candidate profiles for the CEO and other senior management positions, and oversees talent management programs that drive capability building, leadership development and workforce culture. The Human Resources and Compensation Committee also reviews workforce health metrics at each meeting that provide insight into workforce movement, engagement and culture.

The Board believes that succession planning:

- is a Board-driven, collaborative and continuous process;

- should consider the Company's long-term strategic goals; and
- involves building a talent-rich organization by attracting and developing the right people. Individuals who are identified as succession candidates for critical positions are given exposure and visibility to Board members through formal presentations and informal events.

Risk Oversight

Our Board oversees management's approach to risk management, which is designed to support the achievement of our strategic objectives and enhance shareholder value. Our Board has considered the most effective organizational structure to appropriately oversee major risks. It has established a dedicated Board committee, the Enterprise Risk Management Committee, which enables greater focus at the Board level on risk oversight tailored to our business and industries. Additionally, each of our other Board committees considers risks within its area of responsibility. All Board committees regularly report on their activities to the full Board to promote effective coordination and to ensure that the entire Board remains apprised of major risks, how those risks may interrelate, and how management addresses those risks. Finally, Bunge has management teams responsible for risk, including a Chief Risk Officer, a Management Risk Committee and an Internal Audit team to assist with the day-to-day implementation, governance and monitoring of risk management strategies and risk mitigation efforts. An overview of each Board committee and their respective roles in risk oversight are outlined below:

Entity	Primary Responsibility for Risk Management
Audit Committee	• Oversees risks related to our financial statements, the financial reporting process and accounting and financial controls. • Receives an annual risk assessment briefing from our chief audit executive, as well as periodic update briefings, and reviews and approves the annual internal audit plan that is designed to address the identified risks. • Reviews key risk considerations relating to the annual audit with our independent auditor. • Assists the Board in fulfilling its oversight responsibility with respect to legal and compliance matters, including meeting with and receiving periodic briefings from members of our legal staff and chief compliance officer. • Oversees our cybersecurity and other information technology risks, including AI risks and risk management programs and controls.
Corporate Governance and Nominations Committee	• Oversees risks related to our governance framework and processes. • Identifies individuals qualified to serve as Board members pursuant to the guidelines established by the Board in the Corporate Governance Principles. • Provides oversight of Board effectiveness and independence. • Conducts the annual Board and committee self-assessment process that is aimed at ensuring that the Board and its committees are functioning effectively and able to meet their responsibilities, including risk oversight.

Entity	Primary Responsibility for Risk Management
Enterprise Risk Management Committee	• Oversees the quality and integrity of our risk management practices relating to the following key areas: commodity market risk, foreign exchange risk, liquidity, interest rate and funding risk, credit and counterparty risk, country risk, climate-related risk, new trading or investing business activity risk, sanctions and derivatives compliance and insurance risk transfer programs. • Reviews and approves corporate risk policies and limits associated with our risk appetite. • Oversees the development of an Enterprise Risk Management framework, periodically reviewing a wider scope of enterprise risks facing the Company, and management's risk mitigation strategies. • Meets regularly with our CEO, CFO, Chief Risk Officer, Chief Compliance Officer and other members of senior management to receive regular updates on our risk profile and risk management activities.
Human Resources and Compensation Committee	• Oversees risks relating to compensation and benefits programs to ensure incentives are appropriately balanced and do not motivate executives and employees to take imprudent risks. • Oversees programs, policies and practices relating to talent management, and workforce environment and culture. • Oversees CEO and senior management succession planning and compensation. • Advises the Board on CEO and director compensation. • Administering the Company’s clawback policy and performing such duties and responsibilities as may be assigned in accordance with the terms of the policy. See "Compensation and Risk" beginning on page 65 of this proxy statement for more information.
Sustainability and Corporate Responsibility Committee	• Oversees the Company's governance, policies, strategies and programs related to sustainability, corporate social responsibility matters, human rights, food safety, product stewardship, and environmental trends, issues, risks and concerns which could affect the Company’s business activities and performance. • Oversees and provides guidance to management on sustainability, corporate social responsibility, political and environmental governance matters in public debate, public policy, regulation and legislation. • Reviews the Company's charitable giving policies and programs.

Entity	Primary Responsibility for Risk Management
Management	• *Chief Risk Officer*: Implements an effective risk management framework, policies and systems, and provides daily oversight of risk. Provides updates to the Management Risk Committee and the Enterprise Risk Management Committee. • *Chief Technology Officer*: Provides updates to the Audit Committee and the Board on cyber trends, incidents, risks, and the Company's response systems and mitigation strategies on a periodic, annual and as needed basis. • *Chief Audit Executive*: Provides reliable and timely information to our Board, Audit Committee and management regarding our Company's effectiveness in identifying and appropriately controlling risks. • *Chief Compliance Officer*: Implements the Compliance and Ethics program and provides updates to the Audit Committee and the Enterprise Risk Management Committee regarding regulatory compliance and ethics related risks and mitigation strategies. • *Management Risk Committee*: Reviews and monitors key exposures, emerging risks and drivers of risk. Serves as the most senior management-level risk governance body at the Company, and reviews on an ongoing basis key enterprise risks. Provides oversight for all risk management activities, including the risk framework.

Corporate Governance Principles and Code of Conduct

Our Board has adopted Corporate Governance Principles that set forth our corporate governance objectives and policies and, subject to our Articles of Association and Organizational Regulations, govern the functioning of the Board. Our Corporate Governance Principles are available through the "Investor Center — Governance" section of our website, *bunge.com*. Please note that information contained in or connected to our website is not intended to be part of this proxy statement.

The Code of Conduct reflects our values, vision and culture and sets forth our commitment to ethical business practices and reinforces various corporate policies. Our Code of Conduct applies to all of our directors, officers and employees worldwide, including our CEO and senior officers. Our Code of Conduct is available on our website. We intend to post amendments to and waivers of (to the extent applicable to certain officers and our directors) our Code of Conduct on our website.

Communications with Our Board

To facilitate the ability of shareholders to communicate with our Board and to facilitate the ability of interested persons to communicate with non-management directors, the Board has established a physical mailing address and an electronic address to which such communications may be sent, which is available on our website, *bunge.com*, through the "Investor Center — Governance" section.

Communications received are initially directed to our legal department, where they are screened to eliminate communications that are merely solicitations for products and services, items of a personal nature not relevant to us or our shareholders and other matters that are improper or irrelevant to the functioning of the Board or Bunge. All other communications are forwarded to the relevant director, if addressed to an individual director or a committee chair, or to the members of the Corporate Governance and Nominations Committee if no particular addressee is specified.

Board Member Attendance at Annual General Meetings

It is the policy of our Board that our directors attend each annual general meeting of shareholders. In 2024, all nominees who were serving as directors at the time attended our annual general meeting.

Sustainability

We leverage our leadership, extensive knowledge of the industry, and deeply rooted relationships with customers at both ends of the value chain to address the sustainability challenges facing the food, feed, and fuel supply chains in which we operate. We intend to address those challenges by, among other things, connecting farmers and our end customers as they seek to establish common approaches to overcome shared sustainability challenges. This means that the decisions we make—from strategy to investments to operations—consider the associated greenhouse gas ("GHG") impact and how it will shape our long-term climate ambitions. With a sustainability mindset, we can enhance our focus on decarbonization in both our operations and in our supply chains, continue providing low carbon solutions to our food, feed, and fuel customers, and ensure climate-related risks are deeply embedded into our governance framework. We have a proud history of accomplishments to build on in realizing our approach.

We recognize the interconnectedness of addressing climate change, building a more sustainable food system and expanding efforts to solidify food security. We believe that Bunge's size and connectivity means that, we not only have a unique perspective on various aspects of food security, we can also help to influence the solutions at scale. That is why we strive to incorporate sustainability into many areas of our business, from how we plan and develop our strategic goals, compensate our employees and operate our facilities to how we engage with our customers, suppliers, employees, communities and other stakeholders.

The very nature of the work we do—connecting farmers and consumers to deliver essential food, feed and fuel to the world—requires a deep understanding of the environment and local market demands. It means we must face the realities of a changing climate and food insecurity, as we work to minimize our impact on the planet while meeting the needs of consumers and communities.

Our key areas of growth—expansion of our oilseed processing and origination capabilities, production of renewable feedstocks, investment in our plant lipids portfolio, development of new plant-based protein ingredients, expansion of our novel seeds and regenerative agriculture programs—are not only central to our business strategy but also a testament to the importance of sustainability within our corporate vision.

We aim to provide value for our shareholders while continuing to accelerate our focus on sustainable business opportunities that contribute to more climate-friendly agribusiness and food systems.

Bunge's five Board committees oversee Bunge's financial, governance, compensation, risk management and sustainability practices, including climate-related risks and opportunities.

Audit Committee	The Audit Committee evaluates trends and developments in non-financial reporting practices and requirements which impact the Company's regulatory filings, including sustainability disclosures.
Corporate Governance and Nominations Committee	The Corporate Governance and Nominations Committee has the overall responsibility for overseeing, among other things, Bunge's governance frameworks and board practices, as well as the identification of qualified board candidates with the appropriate backgrounds and experience to oversee Bunge's business.

Enterprise Risk Management Committee	The Enterprise Risk Management Committee evaluates climate-related risks and exposures in connection with its periodic review of other enterprise risks facing the Company, and management's risk mitigation strategies.
Human Resources and Compensation Committee	The Human Resources and Compensation Committee oversees the Company's executive compensation programs; makes recommendations to the Board regarding director and CEO compensation and incentive compensation plans; and oversees the Company's programs, policies and practices related to talent management and succession planning for the CEO and select senior leaders.
Sustainability and Corporate Responsibility Committee	The Sustainability and Corporate Responsibility Committee oversees and provides input on the development of sustainability and corporate social responsibility policies, strategies and programs of the Company. Sustainability-related responsibilities are integrated across other Board committees.

Members of our executive leadership team are directly involved in the development and execution of our sustainability strategy, which includes the management of climate-related risks and opportunities. Below are some highlights of their involvement and responsibilities:

- ***Chief Executive Officer*** is the final arbiter in the management of sustainability strategy, risks and opportunities, and helps to set the overall vision for the company.
- ***Co-Presidents of Agribusiness*** oversee the commercial and industrial operations of the business, with management over the sustainability opportunities from products and services, and the implementation of sustainability commitments within the multiple value chains of the enterprise.
- ***Chief Financial Officer*** ("CFO") is the management lead of the Audit Committee. The CFO provides overall guidance and strategic input into financial opportunities and risks associated with sustainability issues, as well as oversight of Bunge's sustainability-linked credit facilities and other loans.
- ***Chief Human Resources Officer*** ("CHRO") is the management lead of the Human Resources and Compensation Committee. The CHRO oversees embedding sustainability metrics—such as emissions performance and safety—into the compensation of Bunge employees. The CHRO also leads Bunge's strategy of belonging, along with talent development programs throughout the business.
- ***Chief Risk Officer*** ("CRO") is the management lead of the Enterprise Risk Management Committee. The CRO oversees the enterprise risk management process of the company, with the inclusion of climate-related risks, opportunities and their associated impacts on business strategy, operations and investments.
- ***Chief Transformation Officer*** ("CTO") assesses long-term business growth strategy and opportunities, considering any impact on sustainability efforts. The CTO has also assumed responsibility for overseeing sustainability solutions for key global customers in Bunge's food and ingredient's business.
- ***Chief Legal Officer*** ("CLO") is the management lead of the Corporate Governance and Nominations Committee. The CLO manages legal and ethical risks and regulatory compliance of the business.
- ***Chief Technology Officer*** oversees the global business transformation team to support and enable technology solutions which align with our sustainability commitments, objectives and opportunities.
- ***Chief Sustainability Officer and Government Affairs*** ("CSO") is the management lead of the Sustainability and Corporate Responsibility Committee. The CSO leads a global team operating across multiple geographies and functions, which regularly engages business leadership to ensure company-wide alignment with sustainability objectives and opportunities.

Over the past years, Bunge has established multiple cross-functional teams of subject matter experts to further integrate sustainability throughout the Company. These teams, specialized in areas such as human rights, climate, water, regulatory and deforestation-free supply chains, and reporting, meet regularly to discuss topics impacting the Company's sustainability commitments, disclosures, and potential strategic, operational or financial implications.

Additional information on sustainability governance and oversight can be found in Bunge's upcoming 2025 Global Sustainability Report, which will be located on our website at *bunge.com/sustainability*.

Sustainability at Bunge in 2024 and Beyond

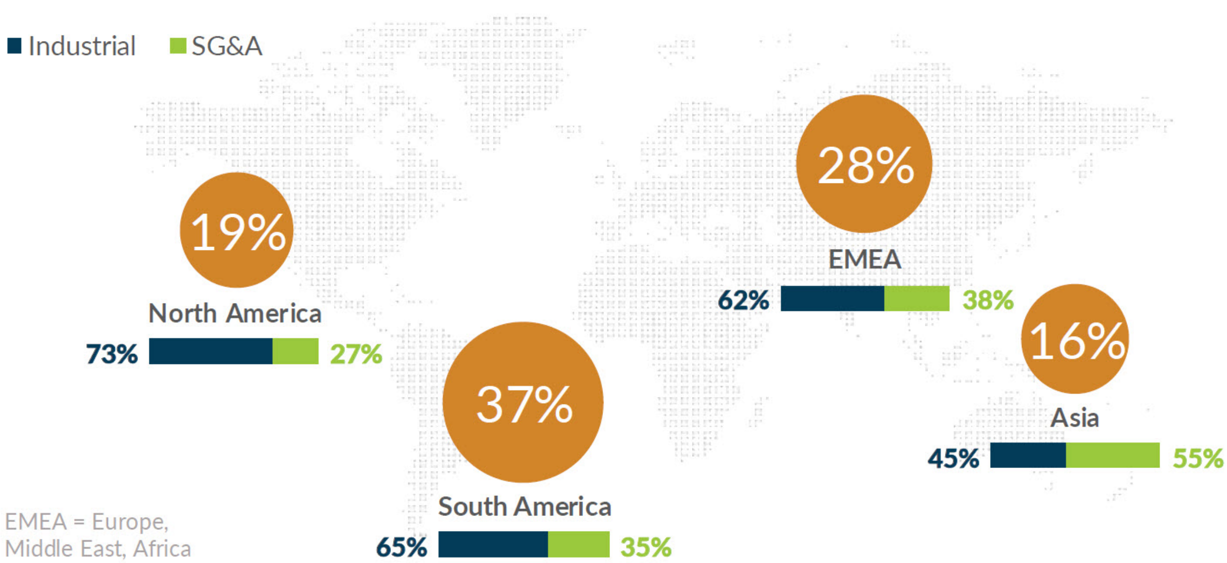
- Bunge's commitment to meaningful climate action is grounded in a sincerely held belief that we have the right ingredients for success and a proven track record of helping move the industry in the right direction. Our prior emissions goals dating back to 2008, our enhanced governance, and our industry-first 2025 non-deforestation commitment underscore our dedication to creating transformation in the food industry and helping our partners achieve scalable impact on our common objectives.
- Our strong execution and vision for decarbonization in our growth strategy enabled us to establish Science Based Targets in 2021 with an aim to achieve absolute reductions in carbon emissions for our own operations and in our supply chains. In 2024, we continued to see emissions reductions in our operations and in our supply chains.
- A substantial portion of emissions reduction within our supply chains, known as Scope 3 emissions, are tied to our industry-leading commitment to have deforestation-free supply chains in 2025. Progress against this commitment remains strong, as we achieve improved traceability and monitor figures for sourcing in high-priority geographies of the world.
- We also continued to improve governance and strategy in our human rights program, our engagement with communities through an updated corporate contributions policy and our interaction with stakeholders through regular consultations and workshops. In 2024, we launched Human Rights training globally and completed the roll-out of Bunge's Supplier Code of Conduct. We expect to continue implementation of these new policies throughout 2025.
- Performance-based sustainability goals are a component of the annual incentive bonuses paid to our executive team and over 8,500 of our employees. Our compensation framework is based on a pay-for-performance philosophy with the bonus payouts directly linked to our attainment of certain sustainability targets, including progress towards our commitment to deforestation-free supply chains.

For more information about our sustainability efforts, annual reports and dashboards, please visit *bunge.com/sustainability*.

Human Capital Management

Our ability to deliver results for our customers, each other and the world starts with a workplace environment focused on collaboration, belonging, innovation and accountability. We value the multi-cultural perspectives of our global team and are committed to developing and rewarding our employees for their high-level of engagement and commitment to Bunge. We provide our team with the opportunities to enhance their careers at Bunge while making a genuine impact and connecting meaningfully with others.

Bunge's Workforce is distributed globally with South America representing the largest portion of the workforce.



Our Board plays an important role in the oversight of talent management and culture at Bunge, and our Human Resources and Compensation Committee devotes time each quarter to engage on strategic talent initiatives.

Public Policy Engagements

Lawmakers and agency officials govern and regulate many aspects of our industry and can have considerable influence on our success. Therefore, we believe political advocacy is an important way to support our business interests and contribute positively to the communities where we operate. Accordingly, senior leadership and our Board encourage involvement in activities that advance Bunge's goals. We support political candidates that align with our values and business principles and who have strong connections to areas where we have facilities. In addition, we are members of organizations that may contribute to dialogue and political action on agricultural, food and biofuel issues.

As a company, we engage in activities that include lobbying, making contributions to candidates from our employee-funded political action committee (PAC) in the U.S., and participating in trade associations. The PAC board approves disbursements to candidate committees based upon a prescribed set of criteria. Those criteria include: presence of a Bunge facility in the candidate's district; key committee assignment; leadership position; support for key issues; and sharing Bunge's values.

The Corporate Governance and Nominations Committee periodically reviews the political contribution program, including political contributions made by the Bunge PAC.

To learn more about our political engagement and contributions, and to view our lobbying and contributions disclosures, please visit *bunge.com/corporate-governance/political-contributions*.

DIRECTOR COMPENSATION

Our compensation program for non-employee directors is designed to enable us to retain, attract and motivate highly qualified directors to serve on our Board. It is also intended to further align the interests of our directors with those of our shareholders. Annual compensation for our non-employee directors in 2024 was comprised of a mix of cash and equity-based compensation. The Human Resources and Compensation Committee annually receives competitive information on the status of Board compensation for non-employee directors from its independent compensation consultant and is responsible for recommending to the Board changes in director compensation. In 2024, the Board approved an increase of $50,000 to the Annual Cash Retainer Fee to maintain competitiveness of the compensation program and to mitigate additional tax obligations incurred by non-employee directors following the change of jurisdiction of incorporation of our group holding company from Bermuda to Switzerland, effective as of November 1, 2023 (the "Redomestication"):

Directors' Fees

Non-employee directors received the following fees effective as of the 2024 Annual General Meeting:

Non-Employee Director Compensation	Director
Annual Cash Retainer Fee	
All Non-Employee Directors	$150,000
Non-Employee Chair (supplemental)	$75,000
Annual Equity Award	
All Non-Employee Directors	$200,000
Non-Employee Chair (supplemental)	$100,000

Committee Compensation	Member	Chair
Annual Fee - Audit Committee	$10,000	$25,000
Annual Fee - All Other Committees	$—	$20,000

- Each member of the Audit Committee receives an annual fee for the added workload and responsibilities of this committee.
- No fees are paid for services as a member of any other committee.
- If the Board and/or a committee meets in excess of 10 times in a given year, each non-employee director receives a fee of $1,000 for each additional meeting attended.
- Non-employee directors are reimbursed for reasonable expenses incurred by them in attending Board meetings, committee meetings and shareholder meetings.

Non-Employee Director Share Ownership Guidelines

To further align the interests of Board members with those of our shareholders, the Board has established share ownership guidelines for the minimum amount of registered shares that are required to be held by our non-employee directors. These guidelines are required to be met within five years of a non-employee director's initial election to the Board. For non-employee directors, the guideline is five times the annual cash retainer fee paid by Bunge to its non-employee directors (i.e., $750,000). Shares deemed to be owned for purposes of the share ownership guidelines include only shares owned directly. Unvested restricted stock units do not count toward satisfaction of the guidelines. We have not granted any stock options under the Bunge Limited 2017 Non-Employee Directors Equity Incentive Plan, as Amended and Restated (the "2017 NED Plan"). Furthermore, our non-employee directors are required to hold 100% of the net shares acquired through the equity incentive plans until the guidelines are met.

Bunge 2017 Non-Employee Directors Equity Incentive Plan

The 2017 NED Plan was approved by our shareholders in May 2021. The 2017 NED Plan, unless otherwise determined by the Human Resources and Compensation Committee, provides for an annual equity award to each non-employee director as of the date of our annual general meeting of shareholders. A non-employee director who is elected or appointed to the Board other than on the date of an annual meeting shall receive, as of the date of such election or appointment, a pro rata portion of the awards made to non-employee directors generally on the immediately preceding date of grant based on the number of days from the date of election or appointment to the next annual meeting, divided by 365. The value, type and terms of such awards are determined by the Human Resources and Compensation Committee; however, the grant date fair value of all awards payable in registered shares for services rendered by each non-employee director during any calendar year may not exceed $540,000. We may grant nonqualified stock options, stock appreciation rights, restricted stock units and other forms of awards that generally are based on the value of our registered shares under the 2017 NED Plan. Unless otherwise determined by the Human Resources and Compensation Committee, equity awards generally vest on the date of the first annual general meeting of shareholders following the applicable grant date, provided the director continues to serve on the Board until such date. To date, we have granted only restricted stock units under the plan. Unless prohibited by the 2017 NED Plan or the Human Resources and Compensation Committee determines otherwise prior to a change in control, upon the occurrence of a change in control and either (i) a successor fails to assume, substitute or replace outstanding awards or (ii) a non-employee director's service is terminated on or before the occurrence of the first anniversary of the change in control: (1) any restricted stock units and other forms of award shall immediately vest; and (2) any outstanding and unvested nonqualified stock options and stock appreciation rights shall become immediately exercisable. The 2017 NED Plan provides that up to 320,000 registered shares may be issued under the plan. As of December 31, 2024, granted shares under the plan totaled 188,358, inclusive of dividend equivalents.

Prohibitions Against Short Sales, Hedging, Margin Accounts and Pledging

Our insider trading and pre-clearance policy prohibits directors, officers, employees and entities controlled by them, among others, from engaging in short sale transactions in our securities, holding our securities in margin accounts or pledging our securities as collateral. Additionally, directors, members of our executive committee and entities controlled by them, among others, are further prohibited from owning, holding, purchasing, selling, exercising, converting or otherwise acquiring or benefiting from any derivative securities, including puts, calls, equity collars, straddles, forward contracts and similar instruments that may be used as part of a hedging, tax, risk management or other strategy (other than stock options, restricted stock or restricted stock units issued by us).

Director Compensation Table

The following table sets forth the compensation for non-employee directors who served on our Board during the fiscal year ended December 31, 2024.

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)[(1)(2)]	Total ($)
Eliane Aleixo Lustosa de Andrade	$141,319	$199,957	$341,276
Sheila Bair	$161,319	$199,957	$361,276
Carol Browner	$151,319	$199,957	$351,276
Bernardo Hees	$131,319	$199,957	$331,276
Michael Kobori	$131,319	$199,957	$331,276
Monica McGurk	$131,319	$199,957	$331,276
Kenneth Simril	$161,319	$199,957	$361,276
Henry "Jay" Winship	$156,319	$199,957	$356,276
Mark Zenuk	$226,319	$299,884	$526,203

(1) Each of the non-employee directors serving on the Board on the close of business on Bunge's May 15, 2024 Annual General Meeting received an annual grant of 1,947 restricted stock units. In addition, as part of Mr. Zenuk's compensation for serving as non-employee Chair, he was granted an additional 973 restricted stock units. Annual grants generally vest on the first anniversary of the date of grant, provided the director continues to serve on the Board on such date. The average of the high and low sale prices of our common shares on the NYSE was $102.70 on May 15, 2024.

(2) The amounts shown reflect the full grant date fair value of the award for financial reporting purposes in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, Compensation - Stock Compensation (ASC Topic 718) (without any reduction for risk of forfeiture) as determined based on applying the assumptions used in Bunge's audited financial statements. See Note 24 to the audited consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, regarding assumptions underlying the valuation of equity awards. Other than the restricted stock units reported above and associated dividend equivalents, no director had any other stock awards outstanding as of December 31, 2024. The number of awards granted excludes dividend equivalents. The closing price of our registered shares on the NYSE on December 31, 2024 was $77.76.

SHARE OWNERSHIP OF DIRECTORS, EXECUTIVE OFFICERS AND PRINCIPAL SHAREHOLDERS

The following table sets forth information with respect to persons or entities who are known to Bunge to beneficially own 5% or more of our registered shares, each member of our Board, each NEO and all directors and executive officers as a group as of March 14, 2025.

All holders of our registered shares are entitled to one vote per share on all matters submitted to a vote of holders of registered shares, and the voting rights attached to registered shares held by our directors, executive officers or major shareholders do not differ from those that attach to registered shares held by any other holder.

Under Rule 13d-3 of the Exchange Act, "beneficial ownership" includes shares for which the individual, directly or indirectly, has or shares voting or investment power, whether or not the shares are held for the individual's benefit.

	Amount and Nature of Beneficial Ownership (Number of Shares)			
	Direct or Indirect[(1)]	Voting or Investment Power[(2)]	Right to Acquire[(3)]	Percent of Class[(4)]
Beneficial Owner				
The Vanguard Group[(5)]	18,954,832	—	—	14.1 %
BlackRock, Inc.[(6)]	14,532,067	—	—	10.8 %
Capital World Investors[(7)]	9,216,935	—	—	6.9 %
State Street Corporation[(8)]	7,023,989			5.2 %
Non-Employee Directors				
Eliane Aleixo Lustosa de Andrade	2,496	—	—	*
Sheila Bair	11,081	—	—	*
Carol Browner	25,510	—	—	*
Bernardo Hees	16,981	—	—	*
Michael Kobori	4,709	—	—	*
Monica McGurk	1,983	—	—	*
Kenneth Simril	4,709	—	—	*
Henry "Jay" Winship	29,368	—	—	*
Mark Zenuk	21,297	—	—	*
Named Executive Officers				
Gregory Heckman	685,742	—	935,000	*
John Neppl	110,286	—	36,500	*
Christos Dimopoulos	95,902	—	54,100	*
Julio Garros	84,681	—	24,700	*
Joseph Podwika	61,367	—	22,500	*
All directors and executive officers as a group (15 persons)	1,163,319	—	1,072,800	0.8 %

*Indicates beneficial ownership less than 1.0%.

(1) These shares are held individually or jointly with others, or in the name of a bank, broker or nominee for the individual's account or in a family trust. Excludes restricted stock units that remain unvested.

(2) This column includes other shares over which directors and executive officers have or share voting or investment power, including shares directly owned by corporate entities with whom they are presumed to share voting and/or investment power.

(3) This column includes shares which non-employee directors and executive officers have a right to acquire through the vesting of restricted stock units or the exercise of stock options granted under our long-term incentive plans that have vested or will vest within 60 days of March 14, 2025.

(4) Applicable percentage ownership is based on 133,968,048 registered shares issued and outstanding as of March 14, 2025.

(5) Based on information filed with the SEC on Schedule 13G/A on February 13, 2024: The Vanguard Group reported beneficial ownership of 18,954,832 shares, shared voting power as to 185,070 of the shares, sole dispositive power as to 18,307,428 of the shares and shared dispositive power as to 647,404 of the shares. The principal business address of The Vanguard Group is 100 Vanguard Blvd., Malvern, PA 19355.

(6) Based on information filed with the SEC on Schedule 13G/A on March 7, 2024: BlackRock, Inc. reported beneficial ownership of 14,532,067 shares, sole voting power as to 13,080,465 of the shares and sole dispositive power as to 14,532,067 of the shares. The principal business address of BlackRock, Inc. is 50 Hudson Yards, New York, NY 10001.

(7) Based on the information filed with the SEC on Schedule 13G/A on February 13, 2025: Capital World Investors reported beneficial ownership of 9,216,935 shares, sole voting power as to 9,137,664 of the shares and sole dispositive power as to 9,216,935 of the shares. The principal business address of Capital World Investors is 333 South Hope Street, 55th Floor, Los Angeles, CA 90071.

(8) Based on the information filed with the SEC on Schedule 13G on February 5, 2025: State Street Corporation reported beneficial ownership of 7,023,989 shares, shared voting power as to 4,496,019 of the shares and shared dispositive power as to 7,023,362 of the shares. The principal business address of State Street Corporation is 1 Congress Street, Suite 1, Boston, MA 02114.

PROPOSAL 8 — ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION UNDER U.S. SECURITIES LAW REQUIREMENTS

Pursuant to the rules of the Securities and Exchange Commission, we are required to provide shareholders with a non-binding advisory "say-on-pay" vote to approve the compensation of our Named Executive Officers (NEOs) as disclosed in the Compensation Discussion and Analysis ("CD&A"), accompanying compensation tables and related narrative disclosures on pages 46 through 72 of this proxy statement. The Board recognizes the importance of our shareholders' opportunity to cast an advisory say-on-pay vote as a means of expressing views regarding the compensation of our NEOs. In 2024, 96.7% of the shares voted on the say-on-pay proposal were voted "for" the proposal. At the 2023 Annual General Meeting, 97.5% of the shares voted supported the Board's recommendation to hold an advisory vote on executive compensation every year for the NEOs. As a result, the Board determined that the Company will hold an advisory vote on executive compensation once every year until the 2029 Annual General Meeting, which, in accordance with applicable law, is the next required vote on the frequency of shareholder votes on the compensation of NEOs.

Our compensation philosophy is to pay-for-performance, support our business goals, align the interests of management and our shareholders, and offer competitive compensation arrangements to attract, retain and motivate high-caliber executives. Our Human Resources and Compensation Committee regularly reviews our executive compensation program to ensure alignment with our business strategy and compensation philosophy. Additionally, our executive compensation program has been designed to appropriately balance risks and rewards and discourage excessive risk-taking by our executives.

For the reasons highlighted above, and more fully discussed in the CD&A, the Board unanimously recommends that shareholders vote in favor of the following advisory resolution:

"RESOLVED, that the shareholders approve the compensation of the NEOs as disclosed pursuant to Item 402 of Regulation S- K, including the CD&A, the accompanying compensation tables and related narrative disclosure in this Proxy Statement."

You may vote "for" or "against" this proposal, or you may abstain from voting. Although the vote on this Proposal 9 is advisory and non-binding, the Human Resources and Compensation Committee and the Board will review the voting results on the proposal and will consider shareholder views in connection with our executive compensation program.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE APPROVAL OF THE NON-BINDING ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION.**

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis ("CD&A") provides an overview of our executive compensation program and an analysis of the decisions made with respect to the compensation of our Named Executive Officers ("NEOs") in 2024.

Named Executive Officers

For 2024, our NEOs were as follows:

Gregory Heckman
Chief Executive Officer

John Neppl
Chief Financial Officer

Christos Dimopoulos
Co-President, Agribusiness

Julio Garros
Co-President, Agribusiness

Joseph Podwika
Chief Legal Officer

COMMITMENT TO SHAREHOLDERS

Shareholder Engagement

Strong governance, driven by best practice and feedback from shareholders. We annually submit our executive compensation program to a shareholder advisory say-on-pay vote. We value the opinions of our shareholders as expressed through this vote and other communications. Through our robust engagement outreach program, we receive valuable feedback on the issues that are most important to our shareholders, including our executive compensation program, governance, sustainability, director skills and qualifications, corporate responsibility and our business and strategic direction. Similar to previous years, our non-employee Board Chair and members of our senior management team engaged with institutional investors representing approximately 40-50% of our issued and outstanding shares annually.

2024 Say-on-Pay Vote

At our 2024 Annual General Meeting, **96.7%** of the votes cast on our annual say-on-pay vote were in favor of our executive compensation program. We attribute this favorable support to our continued engagement with shareholders, as well as the Human Resources and Compensation Committee's consideration of competitive market practices and its goal of linking executive pay and performance. The following features of our compensation programs continued in 2024:

- Distinct metrics in the short-term and long-term incentive plans
  - **Short-term incentive plan:** Funded based on Adjusted Profit Before Taxes before certain incentive payouts ("Adj PBT(I)"), then modified by strategic objectives
  - **Long-term incentive plan:** Targets for performance-based restricted stock units set according to our externally stated goals for Earnings per Share ("EPS") and Adjusted Return on Invested Capital ("AROIC"), which accounts for mark-to-market timing differences and adjusts for readily marketable inventories
- Long-term incentives heavily weighted (60%) toward performance
- Relative Total Shareholder Return ("RTSR") as a modifier for performance-based restricted stock units

OVERVIEW

Pay and Performance

Performance drives pay. The Human Resources and Compensation Committee actively monitors the relationship between pay and performance, and strives to maintain a strong relationship between the two.

Bunge's executive compensation philosophy is built upon a strong foundation of linking pay with performance		
	Align the interests of executives with long-term interests of shareholders	The majority of each executive's pay opportunity is delivered in the form of performance-based long-term incentives with multi-year vesting
	Drive business goals and strategies	Incentive plan targets are directly tied to strategic business goals and initiatives, and are based upon metrics that drive long-term value creation
	Reward profitable growth and increased shareholder value	Performance metrics balance earnings and returns on investment and the pay mix delivers a majority of pay through equity, resulting in realized compensation in-line with the creation of long-term shareholder value

In 2024, we continued to have performance-based sustainability and belonging goals as a component of the annual incentive bonuses paid to our executive team and over 8,500 of our employees. The resulting payout is directly impacted by our attainment of these goals.

In addition, we are committed to clarity of compensation disclosures and maintaining strong compensation governance practices to support the pay-for-performance principles of our executive compensation program. Our culture closely aligns the program with the interests of our shareholders.

WHAT WE DO

- ✓ We ***Do*** award 74% of target total compensation for our CEO and 62% for other NEOs on average in long-term equity-based incentives, a majority of which are performance-based
- ✓ We ***Do*** use multiple performance metrics for short-term and long-term awards
- ✓ We ***Do*** have comprehensive disclosure of metrics and goals following each performance period
- ✓ We ***Do*** have robust share ownership guidelines for directors, executive officers and other senior leaders
- ✓ We ***Do*** conduct an annual compensation risk assessment for employee incentive plans
- ✓ We ***Do*** have executive recoupment policies, including a clawback policy that is intended to comply with Dodd-Frank rules adopted by the SEC and the NYSE

WHAT WE DON'T DO

- ✗ We ***Don't*** allow repricing of stock options or buy out underwater stock options without shareholder approval
- ✗ We ***Don't*** have single trigger change of control provisions
- ✗ We ***Don't*** have golden parachute excise tax gross ups
- ✗ We ***Don't*** allow hedging or pledging of Company shares or holding Company shares in margin accounts
- ✗ We ***Don't*** allow transactions by directors, officers and Company insiders in Company stock without pre-clearance
- ✗ We ***Don't*** have excessive executive perquisites

Pay Structure and Highlights

Highly performance-leveraged and focused on long-term equity incentives. In furtherance of aligning our executive compensation program with shareholders' interests, it is our practice to deliver the majority of NEO compensation in the form of long-term incentives with a majority delivered in performance-based restricted stock units ("PBRSUs") that are only earned upon achievement of pre-established financial goals. For 2024, long-term incentives consisted of a mix of 60% PBRSUs and 40% time-based restricted stock units ("TBRSUs") for all NEOs. The Human Resources and Compensation Committee reviews this mix annually.

Key Elements of 2024 Executive Compensation

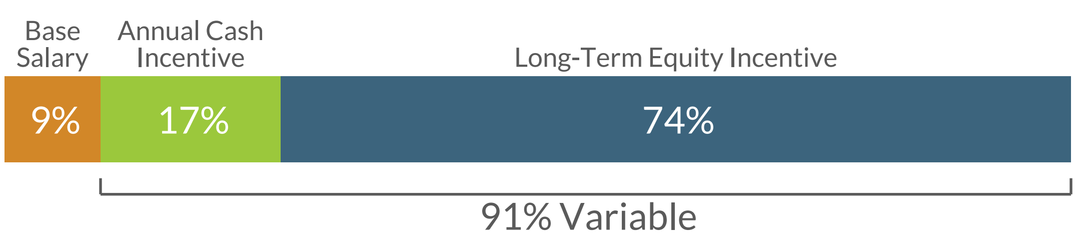
Pay Element	Pay Philosophy	Components	Performance Link
Base Salary	Varies based on role, skill level and individual contributions	Cash	Sustained Individual Performance
Annual Incentive Plan ("AIP")(1)	Driven by achievement of the company and individual performance against strategic priorities	Cash	Bunge Financial Performance (Adj PBT(I) +/- Scorecard Objectives Modifier)
			Individual Performance / Strategic Goals
Long-Term Incentive Plan ("LTIP")	Aligns interests of executives with shareholders and drives achievement of sustained long-term value creation	PBRSUs	3-Year Cumulative EPS
			3-Year Average AROIC
			3-Year RTSR (Modifier)
		TBRSUs	Stock Price Appreciation

(1) In lieu of the AIP, Mr. Dimopoulos is eligible for the annual Risk Management & Optimization Incentive ("RMOI") award. Details regarding the RMOI award are set forth on page 55 of this proxy statement.

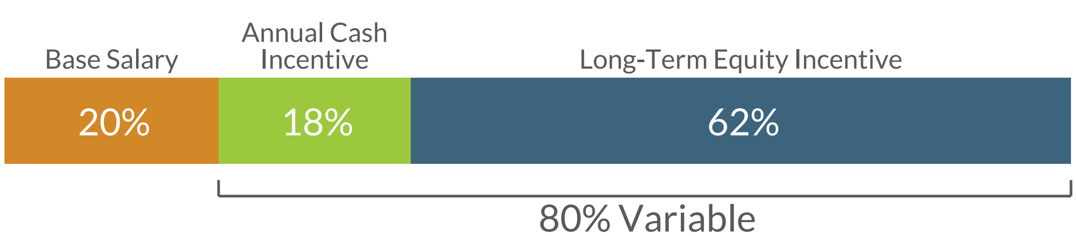
Target Mix of Executive Compensation

Our CEO's target total direct compensation (base salary, target annual incentive and target long-term incentive) includes a mix of pay that is heavily weighted to long-term, equity-based incentives (74%). On average, our NEOs other than our CEO have 62% of total compensation targeted to be paid in long-term, equity-based incentives.

CEO Target Total Compensation Mix(1)



Other NEO Target Total Compensation Mix(1)



(1) Base salary, target annual cash incentive and target value of long-term equity incentive awards at grant.

DETERMINING COMPENSATION

Role of the Human Resources and Compensation Committee

Ensure strong governance and adherence to pay for performance principles. The Human Resources and Compensation Committee is composed entirely of non-employee independent directors and is responsible for the governance of our executive compensation program, including but not limited to designing, reviewing and overseeing administration of the program. Each year, the Human Resources and Compensation Committee reviews and approves all compensation decisions relating to the NEOs. Generally, all decisions with respect to determining the amount or form of NEO compensation are made by the Human Resources and Compensation Committee in accordance with the methodology described below.

When making compensation decisions, the Human Resources and Compensation Committee analyzes data from the comparator groups described on page 50 of this proxy statement. In addition, the Human Resources and Compensation Committee also considers several factors that it deems important in setting target total direct compensation for each NEO:

- Individual responsibilities, experience and achievements of the NEO and potential contributions towards our performance;
- Input and recommendations from the independent compensation consultant;
- Recommendations from the CEO and CHRO (for officers other than themselves); and
- Relationship between pay and performance against the peer group.

The differences in target compensation levels among our NEOs are primarily attributable to the differences in the median range of compensation for similar positions in the comparator groups and the factors described above.

Role of Executive Officers

Assist in executing on our pay for performance strategy. The CEO assists the Human Resources and Compensation Committee in setting the strategic direction of our executive compensation program, evaluates the performance of the NEOs (excluding himself) and makes recommendations to the Human Resources and Compensation Committee regarding their compensation, in consultation with the CHRO. Although it gives significant weight to the CEO's recommendations, the Human Resources and Compensation Committee retains full discretion in making compensation decisions. The CEO is not present during the deliberations on his compensation. The CEO, CFO and the CHRO also participate in developing and recommending the performance criteria and measures for our NEOs under our annual and long-term incentive plans for consideration by the Human Resources and Compensation Committee.

No other executive officers participated in the executive compensation process for 2024. Our human resources department, under the supervision of the CHRO, also supports the Human Resources and Compensation Committee in its work and implements our executive compensation program.

Role of Independent Compensation Consultant

Provide independent advice toward the fulfillment of the Human Resources and Compensation Committee's mission. Pursuant to its charter, the Human Resources and Compensation Committee is empowered to hire outside advisors as it deems appropriate to assist in the performance of its duties. The Human Resources and Compensation Committee has sole authority to retain or terminate any such advisors and to approve their fees.

The Human Resources and Compensation Committee has retained Semler Brossy as its independent compensation consultant to provide information, analysis and objective advice regarding our executive compensation program. Management has no role in the Human Resources and Compensation Committee selecting Semler Brossy. The Human Resources and Compensation Committee periodically meets with Semler Brossy to review our executive compensation program and discuss compensation matters. For 2024, Semler Brossy performed the following functions at the Human Resources and Compensation Committee's request:

- Assisted the Human Resources and Compensation Committee in its review and assessment of the peer group for the purpose of providing competitive market information for the design of executive compensation programs;
- Compared each element of the NEOs' target total direct compensation opportunity with the corresponding compensation elements for the comparator groups to assess competitiveness;
- Prepared an analysis of pay and performance relative to the peer group to support the Human Resources and Compensation Committee's goal of aligning our executive compensation program with shareholders' interests;
- Prepared the compensation risk assessment in relation to our executives;
- Advised the Human Resources and Compensation Committee on competitive pay practices for non-employee director compensation;
- Prepared presentations for the Human Resources and Compensation Committee on general U.S. trends and practices in executive compensation;
- Supported the Human Resources and Compensation Committee in its review of this CD&A; and
- Advised the Human Resources and Compensation Committee on the design of executive incentive programs and arrangements.

The Human Resources and Compensation Committee reviews its relationship with Semler Brossy annually. The process includes a review of the quality of the services provided, the fee structure for the services, and the factors impacting Semler Brossy's independence under the rules of the SEC and the listing standards of the NYSE. In March 2025, the Human Resources and Compensation Committee concluded that no conflict of interest exists that would prevent Semler Brossy from independently advising the Human Resources and Compensation Committee.

Competitive Market Positioning

Opportunities to earn superior pay for superior performance. We use various methods to determine the elements of our executive compensation program and review current compensation practices and levels. Our executive compensation program strives to provide a mix of base salary, target annual cash incentive awards and target annual long-term incentive awards (referred to, in aggregate, as target total direct compensation) that is aligned with the program's principles and objectives and is competitive with compensation provided by a peer group of selected publicly traded companies.

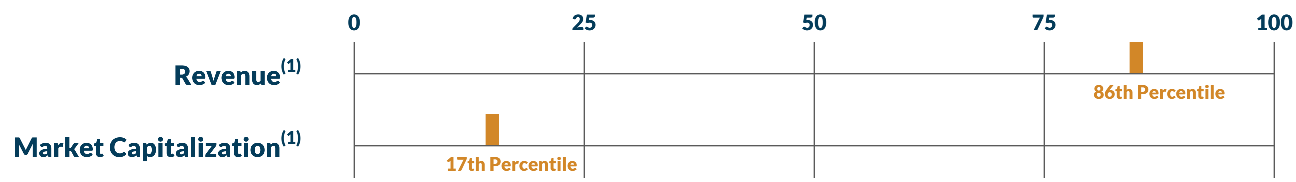
The Human Resources and Compensation Committee, in consultation with its independent compensation consultant, Semler Brossy, selects several peer companies having one or more of the following characteristics:

Peer Group Composition		2024 Peer Group (n=16)
Industry	• Agricultural, Chemicals, Fertilizers • Food Processing • Raw Materials • Logistics/Distribution	• Alcoa Corporation • Archer-Daniels-Midland Company • Conagra Brands, Inc. • Corteva, Inc. • Dow Inc. • General Mills, Inc. • Ingredion Incorporated • International Paper Company • Kellonova (f/k/a Kellogg Company) • The Mosaic Company • Nutrien Ltd. • PPG Industries, Inc. • Sysco Corporation • Tyson Foods, Inc. • US Foods Holding Corp. • WestRock Company
Revenue	• Revenue targeted between 0.2 to 1.5x Bunge • Preference for companies with more than 25% of revenue generated outside the United States	
Market Capitalization	• Market Capitalization targeted between 0.5 to 3.0x Bunge	

Bunge has few direct competitors, so we have built a peer group comprised of companies in relevant and adjacent industries that have similar global operations, scale and are of similar size to Bunge. These peers generally represent companies from which Bunge may attract talent and, therefore, provide the best comparison for the purpose of determining appropriate compensation levels.

The ratio of market capitalization relative to revenue in commodities-based businesses such as ours regularly results in our placing in the top quartile in revenue and at approximately the lower quartile in market capitalization within our peer group.

Bunge position (|) vs. 2024 Peer Group



(1) Based on publicly available data for the peer group as of December 31, 2024.

The Human Resources and Compensation Committee periodically reviews the composition of the peer group and, as appropriate, updates it to ensure continued relevance and to reflect mergers, acquisitions or other business-related changes that may occur. No changes were made to the peer group for 2024. We continue to maintain an adequate number of peers to establish a robust data set and better balance the composition of revenue and market capitalization among the peers.

In determining NEO compensation, the Human Resources and Compensation Committee reviews a market analysis prepared by Semler Brossy, which includes equally weighted general industry and peer group compensation data provided by Willis Towers Watson. This data enables the Human Resources and Compensation Committee to compare the competitiveness of NEO compensation based on their individual responsibilities and scope against comparable positions within our peer group and a broader general industry group of public companies. We refer to the peer group and other data sources collectively as the "comparator groups."

As an initial guideline, the Human Resources and Compensation Committee generally seeks to set target total direct compensation for the NEOs at levels that are competitive with the median of the comparator groups. Our executive compensation program retains the flexibility to set target total direct compensation above or below the median of the comparator groups in the Human Resources and Compensation Committee's reasonable discretion to recognize factors such as market conditions, job responsibilities, experience, skill sets and ongoing or potential contributions to Bunge. In addition, actual compensation earned in any annual period may be at, above, or below the median depending on the individual's and Bunge's performance for the year.

PRINCIPAL ELEMENTS OF OUR EXECUTIVE COMPENSATION PROGRAM

Base Salary

Compensation for responsibilities, skill and experience. A portion of annual cash compensation is paid as base salary to provide NEOs with a competitive level of pay for the execution of their key responsibilities. Base salaries for the NEOs are reviewed on an annual basis, and in connection with a promotion, individual performance or other change in responsibilities. The Human Resources and Compensation Committee establishes base salaries for the NEOs based on several factors, including:

- Evaluation of the executive's scope of responsibilities;
- Experience, contributions, skill level and pay compared to comparable executives in the comparator groups;
- Input and recommendations from its independent compensation consultant; and
- Recommendations from the CEO, in consultation with the CHRO, for each NEO, other than the CEO.

For 2024, Mr. Heckman received his first base salary increase since joining Bunge as the CEO in 2019 to better align his cash compensation with the chief executive officers in the comparator group. Mr. Garros received a base salary increase associated with his increased responsibilities as Co-President Agribusiness and to better align his base salary with comparable positions among the peers in the comparator group. Messrs. Neppl and Podwika also received a base salary increase as a result of a review of target total direct compensation of comparable positions in the comparator group. There is no set schedule for base salary increases. Salary increases are periodically provided based on competitive factors or in connection with an increase in responsibilities. Base salaries are generally targeted at approximately the median level for comparable executives in the comparator groups. The Human Resources and Compensation Committee set the base salaries of the NEOs in 2024 as follows:

Executive	Base Salary (as of 12/31/2023)	Base Salary (as of 12/31/2024)	Percentage Increase
Gregory Heckman	$1,200,000	$1,400,000	17%
John Neppl	$750,000	$800,000	7%
Christos Dimopoulos(1)	$775,040	$775,040	—%
Julio Garros(2)	$570,114	$647,017	13%
Joseph Podwika	$600,000	$625,000	4%

(1) Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.
(2) Amounts shown have been converted from Brazilian reals to U.S. dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024.

The base salary earned by each NEO is set forth in the "Salary" column of the Summary Compensation Table on page 67 of this proxy statement.

Annual Incentive Plan

Drive achievement of short-term progress toward long-term value creation. The Human Resources and Compensation Committee provides certain NEOs an opportunity to earn cash incentive awards under our Annual Incentive Plan ("AIP"), an annual, performance-based incentive plan that is directly related to the achievement of overall Company financial and predetermined strategic measures, aligned with our long-term strategy and goals. This same plan is available to a broad group of employees.

Target annual cash incentive award opportunities under the AIP are established by the Human Resources and Compensation Committee using analyses of comparable executives in the comparator groups and based on a percentage of each respective NEO's base salary. The Human Resources and Compensation Committee generally sets target annual cash incentive opportunities to be competitive with the median level for comparable executives in the comparator groups.

The following target annual incentive awards were established for our NEOs in 2024:

Executive	2024 Target Annual Incentive Percent of Base Salary	2024 Target Annual Incentive Award Opportunity
Gregory Heckman	170%	$2,380,000
John Neppl	100%	$800,000
Christos Dimopoulos(1)	N/A	N/A
Julio Garros(2)	100%	$647,017
Joseph Podwika	75%	$468,750

(1) Mr. Dimopoulos participates in the RMOI (as discussed below), therefore, is not eligible for the AIP.
(2) Amounts shown have been converted from Brazilian reals to U.S. dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024.

For 2024, the target annual incentive award opportunity for our NEOs, including the CEO, did not change. The actual annual incentive awards earned by each NEO may be above, at, or below the established target level based on

Bunge's financial performance and the respective NEO's individual performance goals attained for the relevant year. In order to receive a partial incentive award under the AIP, a threshold level must be attained before a payout is made. Incentive opportunities are also subject to caps on the amounts that can be earned. For 2024, Messrs. Heckman, Neppl and Garros were eligible to receive a payout ranging from 0% to 240%, and for Mr. Podwika 0% to 235%, of their target annual incentive award opportunity shown in the far-right column in the table above. In order to earn a maximum payout, both financial and individual performance must be achieved at maximum levels of 250% and 200% of target, respectively.

For 2024, the Human Resources and Compensation Committee established the following performance weightings for NEOs under the AIP:

	Financial Performance	Individual Performance
Executive	**Adj PBT(I) +/- Modifiers**	**Strategic Objectives**
Gregory Heckman	80%	20%
John Neppl	80%	20%
Christos Dimopoulos[1]	*N/A*	*N/A*
Julio Garros	80%	20%
Joseph Podwika	70%	30%

(1) Mr. Dimopoulos participates in the RMOI (as discussed below), therefore, is not eligible for the AIP.

Financial Performance

Maintain focus on One Bunge and overall Company performance. For 2024, we once again operated under our funding approach for the AIP. The funding approach calculates a share of profit that is then allocated based on the individual incentive targets for each of the more than 8,500 employees in the plan. The funding approach is intended to remove variability driven by difficulty in forecasting our commodity driven business and better align with overall results for shareholders. The main funding mechanism is Adj PBT(I). This may then be modified up or down by the scorecard objectives.

The AIP funding rate is evaluated annually by the Human Resources and Compensation Committee and set at a level that ensures 1) the range of outcomes is competitive to market, including payouts consistent with standard levels of probability, 2) no payout is generated unless cost of capital is achieved and 3) the target payout is aligned with our externally stated baseline earnings. The AIP funding rate for 2024 was set at 4.8% of Adj PBT(I), +/- 2.1% based on the modifiers, as established by the Human Resources and Compensation Committee on March 19, 2024.

			Focus Area	Scorecard Objectives
4.8% Adj PBT(I)	**+/-**	**2.1% Modifier**	Operational Performance & Financial Discipline	Quality of earnings relative to internal and external benchmarks
			People & Purpose	Inclusion & Belonging
				Sustainability

The modifiers are designed to advance progress in key strategic areas. In determining the impact of the modifiers, the Human Resource and Compensation Committee considered the following:

- **Quality of earnings relative to internal and external benchmarks —** working capital usage; structural versus positioning results; and earnings mix
- **Inclusion & Belonging —** cultivate a culture of belonging by retaining and attracting the best global talent
- **Sustainability —** achievement of Scope 1 & 2 emissions reduction; palm oil traceability to plantation; and soy traceability to farm

Based on these accomplishments, The Human Resources and Compensation Committee certified the following actual results on January 30, 2025:

Funding Mechanism		Funding Rate
Adj PBT(I)		4.80%
Modifier (Scorecard Objectives)		
Operational Performance & Financial Discipline	Quality of Earnings	+0.25%
People & Purpose	Inclusion & Belonging	+0.20%
	Sustainability	+0.60%
	Final Funding Rate	**5.85%**

Once the final funding rate is determined, it is multiplied by the Adj PBT(I) to come up with the total funding amount. This amount is divided by the Aggregate AIP Financial Performance Target, which is the sum of the total payout under the financial performance measure if each of the AIP participants were to achieve target payout based on their respective percent of base salary.

Adj PBT(I)	x	Final Funding Rate	÷	Aggregate AIP Financial Performance Target	=	**Payout of Financial Performance**

The following table shows the implied Adj PBT(I) that would have resulted in Threshold, Target and Maximum payouts of the financial performance for the 2024 AIP with the 5.85% Final Funding Rate applied (dollar amounts are in millions of USD):

Performance Metric	Threshold (30% Payout)	Target (100% Payout)	Maximum (250% Payout)	Actual
Implied Adj PBT(I)[1]	$306	$1,021	$2,553	$1,788
			Payout of Financial Performance	**175%**

(1) Based on an Aggregate AIP Financial Performance Target of $60M

Amounts used to determine performance of financial results are derived from our audited financial statements. Under the terms of the AIP, the Human Resources and Compensation Committee may adjust actual results achieved, in its discretion, if it determines that such adjustment is appropriate to reflect unusual, unanticipated or non-recurring items or events. Consistent with past practice and according to pre-established principles, in calculating payouts for 2024 AIP awards, the Human Resources and Compensation Committee chose to exclude certain gains and charges as disclosed in our earnings release filed on Form 8-K on February 5, 2025. These gains and charges were associated with (1) insurance recoveries related to property damaged as a result of the Ukraine-Russia war, (2) gain on the sale of Bunge's 50% ownership share in BP Bunge Bioenergia joint venture, and (3) acquisition and integration costs related to the announced business combination agreement with Viterra.

Individual Performance

Reward successful execution of strategic initiatives. In addition to financial performance, each NEO was evaluated on the achievement of individual performance objectives that relate to the achievement of specific aspects of our business plans and strategies, as well as other initiatives relating to the NEO's position.

The individual performance component of the awards provides the Human Resources and Compensation Committee an opportunity to reward NEOs for achievement of performance objectives that drive overall Company success. These objectives are reviewed and approved by the Human Resources and Compensation Committee at the beginning of each year. For 2024, the individual objectives for our NEOs were aligned to three focus areas:

- **Business Continuity & Operational Performance —** risk management, continuous improvement, Viterra transaction integration preparedness to ensure business continuity and preserve critical capabilities;

- **Growth —** customers, projects, initiatives and value creation; and
- **People & Purpose —** safety, sustainability, company culture and talent for future growth.

2024 Annual Incentive Award Determinations

The Human Resources and Compensation Committee reviews and approves the annual incentive awards based on audited results of the financial performance and the achievement of individual performance objectives, as described above. The Human Resources and Compensation Committee seeks to set rigorous, but achievable, goals at the beginning of the year and evaluates preliminary payouts at year-end to ensure appropriate alignment of pay and performance.

The table below sets forth the actual annual incentive awards paid to each NEO for performance achieved in 2024:

Executive	2024 Calculated Award Percent of Target	2024 Actual Award Total Value
Gregory Heckman	170%	$4,046,000
John Neppl	174%	$1,392,000
Christos Dimopoulos[1]	*N/A*	*N/A*
Julio Garros[2]	174%	$1,125,810
Joseph Podwika	153%	$714,844

(1) Mr. Dimopoulos participates in the RMOI (as discussed below), therefore, is not eligible for the AIP.
(2) Amounts shown have been converted from Brazilian reals to U.S. dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024.

The actual amount awarded to each NEO is also set forth in the "Non-Equity Incentive Plan Compensation" column of the Summary Compensation Table on page 67 of this proxy statement.

Annual Risk Management & Optimization Incentive Awards

Mr. Dimopoulos had responsibility for optimizing the financial contribution derived from managing the related physical and financial flows within our Agribusiness segment. This financial contribution results from optimizing the risk created from managing the timing differences of procuring from farmers when they are willing to sell and selling to customers when they are ready to buy. Accordingly, he participated in a separate performance-based annual cash incentive award opportunity in 2024—the annual Risk Management & Optimization Incentive ("RMOI") award.

	Financial Performance	Risk Management & Optimization
Executive	Adj PBT(I) +/- Modifiers	Risk Adjusted Profit
Gregory Heckman[1]	*N/A*	*N/A*
John Neppl[1]	*N/A*	*N/A*
Christos Dimopoulos	50%	50%
Julio Garros[1]	*N/A*	*N/A*
Joseph Podwika[1]	*N/A*	*N/A*

(1) Messrs. Heckman, Neppl, Garros and Podwika participate in the AIP and, therefore, are not eligible for the RMOI.

A portion of this award opportunity reflects the role as executive leader in contributing to the overall success of the Company and is linked directly to the achievement of the same financial performance results as described for the AIP above: Adj PBT(I), modified by our achievement of scorecard objectives. The remainder of this award opportunity reflects the direct impact of Mr. Dimopoulos on the earnings from trading, merchandising and positioning to maximize the earnings at risk in our asset base. The performance metric used for the RMOI award is Risk Adjusted Profit, which we define as the aggregate contribution generated from optimizing the physical and financial flows of our Agribusiness value chains after applying working capital and risk capital charges to take into account the quality of earnings generated relative to the amount of capital utilized during the year. The award opportunity is intended to align the compensation we provide for Mr. Dimopoulos with the compensation provided to comparable executives in commodity-based environments in the comparator groups. The award is subject to a minimum level of performance that must be achieved before a payout under the award will occur. The award is also subject to a maximum for which the payout may not exceed. The following target RMOI award was established by the Human Resources and Compensation Committee in 2024:

Executive	2024 Target RMOI Percent of Base Salary	2024 Target RMOI Award Opportunity
Gregory Heckman[1]	*N/A*	*N/A*
John Neppl[1]	*N/A*	*N/A*
Christos Dimopoulos[2]	125%	$968,800
Julio Garros[1]	*N/A*	*N/A*
Joseph Podwika[1]	*N/A*	*N/A*

(1) Messrs. Heckman, Neppl, Garros and Podwika participate in the AIP and, therefore, are not eligible for the RMOI.
(2) Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.

For 2024, target RMOI award opportunity for Mr. Dimopoulos did not change. The actual annual incentive award earned may be above, at, or below the established target level based on Bunge's financial performance and the RMOI performance attained for the relevant year. Incentive opportunities are also subject to caps on the amounts that can be earned. For 2024, Mr. Dimopoulos was eligible to receive a payout ranging from 0% to 250% of his target RMOI award opportunity shown in the far-right column in the table above.

2024 RMOI Award Determinations

The Human Resources and Compensation Committee reviews and approves the RMOI award based on the results achieved against the audited financials and risk metrics as described above. The Human Resources and Compensation Committee seeks to set rigorous, but achievable, goals at the beginning of the year and evaluates payouts at year-end to ensure appropriate alignment of pay and performance. The actual performance against RMOI goals are not disclosed as the Human Resources and Compensation Committee believes that disclosure could cause competitive harm to the Company.

In order to drive long-term value creation and ensure results are sustainable, the Human Resources and Compensation Committee requires that a portion of the RMOI award payout be deferred over a three-year period and be at risk based on future performance of the Agribusiness value chains. The deferral is eligible to be paid out in three annual installments commencing on the first anniversary of the grant date of the units, subject to reduction or forfeiture in the event of: (i) a cumulative annual risk management loss for the respective value chains during the deferral period; (ii) an executive's voluntary resignation of employment; or (iii) an executive's termination of employment by the Company for "cause."

The table below sets forth the actual RMOI award paid for performance achieved in 2024:

	Payout for 2024 Actual RMOI		Payout Mix for 2024 Actual RMOI	
Executive	Percent of Target	Total Value	Paid	Deferred
Gregory Heckman[1]	*N/A*	*N/A*	*N/A*	*N/A*
John Neppl[1]	*N/A*	*N/A*	*N/A*	*N/A*
Christos Dimopoulos[2]	213%	$2,058,700	$1,453,200	$605,500
Julio Garros[1]	*N/A*	*N/A*	*N/A*	*N/A*
Joseph Podwika[1]	*N/A*	*N/A*	*N/A*	*N/A*

(1) Messrs. Heckman, Neppl, Garros and Podwika participate in the AIP and, therefore, are not eligible for the RMOI.
(2) Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.

The actual amount awarded is also set forth in the "Non-Equity Incentive Plan Compensation" column of the Summary Compensation Table on page 67 of this proxy statement.

Long-Term Incentive Plan

Aligns majority of pay with shareholder interests. The long-term equity-based incentive element of our executive compensation program is designed to incentivize actions that will drive sustainable, long-term value creation by providing NEOs with a continuing stake in our long-term success and to serve as an important component of retention. We further emphasize equity ownership by senior executives through the share ownership guidelines described on page 64 of this proxy statement.

Pursuant to the 2024 Long-Term Incentive Plan ("2024 LTIP"), the Human Resources and Compensation Committee grants long-term incentive awards to NEOs in the form of PBRSUs and TBRSUs that vest upon continued service over a specified period of time.

Grants are generally made in the first quarter of each year, when compensation decisions for the year are made and after the public release of our year-end audited financial results. In limited, special situations, long-term incentives may be granted at other times in the event of a new hire, promotion, for retention purposes or to recognize exceptional performance.

The mix of long-term incentives for the 2024 annual grant cycle for the NEOs was 60% PBRSUs and 40% TBRSUs.

The Human Resources and Compensation Committee targets the value of the long-term incentive awards granted to the NEOs to provide total compensation opportunities that approximate the median of comparable executives in the comparator groups. The Human Resources and Compensation Committee also considers the following factors in determining the type and amount of long-term incentive awards:

- feedback from shareholder engagement;
- input and recommendation from its independent compensation consultant;
- potential shareholder dilution;
- share overhang (defined as the number of shares available for grant, plus outstanding stock option and restricted stock unit awards);
- burn rate or run rate (defined as the number of shares granted divided by the number of registered shares issued and outstanding); and
- projected cost and accounting expense on our earnings.

In 2024, the Human Resources and Compensation Committee granted the following long-term incentive award amounts to NEOs:

Executive	2024 Total LTIP Target Value
Gregory Heckman	$11,000,000
John Neppl	$3,000,000
Christos Dimopoulos	$2,000,000
Julio Garros	$2,500,000
Joseph Podwika	$1,750,000

In determining the number of units granted in 2024, the Human Resources and Compensation Committee used the average of the high and low prices of our registered shares on the date of grant to align the value of the grant with the number of shares granted on a specific date. The actual amount awarded to each NEO is also set forth in the "Stock Awards" column of the Summary Compensation Table on page 67 of this proxy statement.

Performance-Based Restricted Stock Unit Awards

Reward achievement of long-term value drivers, EPS and AROIC, and stock price appreciation. PBRSUs are tied to our long-term performance to ensure that NEO pay is directly linked to the achievement of sustained long-term operating performance. Reflective of the desire to balance earnings growth and efficient use of capital, the Human Resources and Compensation Committee has chosen to measure performance in an equal mix of three-year cumulative EPS and three-year average AROIC for Bunge as a whole, with an RTSR modifier. AROIC is used to account for mark-to-market timing differences and adjust for readily marketable inventories. The Human Resources and Compensation Committee considers EPS and AROIC key drivers of shareholder value and fundamental to long-term value creation.

On February 15, 2024, the Human Resources and Compensation Committee approved the grant of PBRSUs to the NEOs for the 2024-2026 performance period. Payouts of the PBRSUs, if any, will generally be subject to the NEO's continued employment through the vesting date (generally, the third anniversary of the grant date) and will be based (i) 50% on our achievement of cumulative EPS targets and (ii) 50% on our achievement of average AROIC targets established by the Human Resources and Compensation Committee on the grant date. Once the achievement of the financial targets has been calculated, up to an additional 25% may be added or subtracted from the results depending on Bunge's three-year performance relative to the S&P 500 Industrials comparator group. In the event that the RTSR would result in a positive modifier, but Total Shareholder Return of Bunge is negative over the three-year period, the RTSR modifier would not be applied. In no event will the RTSR modifier result in an overall PBRSU achievement greater than the maximum payout attached to the award, for which the 2024 grant is 200% of the award target. Upon vesting, each PBRSU is settled with a Bunge registered share. In addition, dividend equivalents are paid in our registered shares on the date that PBRSUs are otherwise paid out, based on the number of shares vesting. However, in no event will dividend equivalents be paid on any shares in excess of the target award granted.

In setting the 2024-2026 targets, the Human Resources and Compensation Committee considered multiple factors, including:

- investor expectations;
- peer and broader market historical performance;
- industry economic factors;
- our historical and potential performance;
- expectations related to mergers and acquisitions;
- long-range plans and capital investments; and
- typical distributions of payouts over time.

The resulting EPS and AROIC targets are established at levels that are intended to incentivize achievement of our long-term strategic plans and the continuous improvement of returns above our cost of capital.

Given our policy to not provide specific earnings guidance, performance targets for the 2024-2026 cycle are not disclosed prior to the end of the performance period as the Human Resources and Compensation Committee believes that disclosure would cause competitive harm to the Company.

As mentioned above, the Human Resources and Compensation Committee targeted to deliver 60% of the value of the 2024 long-term incentive award in PBRSUs. Information regarding the fair market value and number of PBRSUs that the NEOs may earn at the end of the 2024-2026 performance period, subject to satisfaction of the performance metrics described above, is shown in the Grants of Plan Based Awards Table on page 69 of this proxy statement.

2022-2024 PBRSU Award Determinations. Each year, following the end of a three-year PBRSU performance cycle, the Human Resources and Compensation Committee reviews and certifies the performance attained based on our reported audited financial statements, subject to the Human Resources and Compensation Committee's discretion to adjust such results for unusual, unanticipated or non-recurring items and events. In January 2025, the Human Resources and Compensation Committee reviewed and certified achievement of the performance metrics for the PBRSUs granted on March 15, 2022 for the 2022-2024 performance period. Fifty percent of the 2022-2024 awards vest based on three-year cumulative diluted EPS from continuing operations and 50% on three-year average AROIC. The RTSR modifier has the potential to add or subtract up to 25% from the results.

Based on the Human Resources and Compensation Committee's determination that performance was at the levels set forth in the table below, PBRSUs were paid out at 175% of awarded target for the 2022-2024 performance period:

Performance Metric	Threshold (30%)	Target (100%)	Maximum (200%)	Actual(1)	Results
EPS	$14.40	$24.00	$33.60	$35.88	200%
AROIC	6.6%	11.8%	15.8%	16.9%	200%
				Weighted average payout of performance metrics	**200%**

Modifier	Below 25%ile (-25%)	Above 75%ile (+25%)	Actual(1)	Results
RTSR	25%ile	75%ile	23%ile	-25%
			Total payout with modifier	**175%**

(1) Adjusted for the same gains and charges as the Annual Incentive Plan.

Time-Based Restricted Stock Unit Awards

Reward stock price appreciation and continued service. For 2024, the Human Resources and Compensation Committee granted TBRSUs with 40% weighting for all NEOs to promote alignment with shareholder interests as the ultimate value received will be a function of stock price performance. TBRSUs also help us maintain competitive compensation levels and retain executive talent through a multi-year vesting schedule. TBRSUs generally vest in full on the third anniversary of the date of grant.

On February 15, 2024, the Human Resources and Compensation Committee approved the grant of TBRSUs to the NEOs effective March 15, 2024. Information regarding the grant date fair value and the number of TBRSUs awarded to each NEO is set forth in the "Grants of Plan Based Awards Table" on page 69 of this proxy statement.

Retirement and Executive Benefits

Competitively address basic health, welfare and retirement income needs. We provide employees with a wide range of retirement, health and welfare, insurance, paid time off and other employee benefits similar to, and on the same basis as, our other salaried employees, which are designed to attract and retain employees critical to our long-term success and to reflect the competitive practices of the companies in the peer group. U.S.-based NEOs are eligible for retirement benefits under the following plans: (i) Bunge Retirement Savings Plan; (ii) Bunge Excess Contribution Plan; (iii) Bunge Supplemental Excess Contribution Plan; and (iv) Bunge Deferred Compensation Plan. Each non-U.S.-based NEO is eligible to participate in a statutory retirement plan that covers substantially all employees who are employed in the country where the NEO is based. Amounts contributed by Bunge to such plans are set forth in the "All Other Compensation" column of the Summary Compensation Table on page 67 of this proxy statement.

Our executive compensation program also provides NEOs with limited perquisites and personal benefits for the primary purpose of allowing our executives to focus greater attention to important Company endeavors by helping them work more efficiently and minimizing distractions. All taxes payable on the value of these benefits are borne by the recipient of such benefits. The Human Resources and Compensation Committee, in consultation with Semler Brossy, periodically reviews the benefits provided to the NEOs to ensure competitiveness with market practices.

Retirement Savings Plan

Each U.S.-based NEO is eligible to participate in the Bunge Retirement Savings Plan (the "401(k) Plan")—a tax-qualified retirement plan that covers substantially all U.S.-based salaried and non-union hourly employees. Participants may contribute up to 50% of their compensation on a before-tax and/or Roth basis into their 401(k) Plan accounts. We match an amount equal to 100% for each dollar contributed by participants on the first 3% of their compensation and 50% for each dollar contributed on the next 2% of their compensation. In addition, we contribute a fixed contribution of 5% of compensation to their 401(k) each year.

As the 401(k) Plan is a tax-qualified retirement plan, the Internal Revenue Code limits the "total contribution" that can be made to a participant's 401(k) plan account each year (for 2024, $76,500 including catch-up contributions). "Total contributions" include both employee contributions (before-tax, Roth, after-tax, and catch up) and company contributions (Company matching and fixed contributions). In addition, the Internal Revenue Code limits the amount of annual compensation that may be taken into account in computing benefits under the 401(k) Plan. In 2024, this compensation limit was $345,000. Participants may direct the investment of their 401(k) Plan accounts into several investment alternatives, including a Bunge common share fund.

Excess Contribution Plan

Participants in the 401(k) Plan, including the U.S.-based NEOs, are eligible to participate in the Bunge Excess Contribution Plan—a non-tax-qualified defined contribution plan that is designed to restore retirement benefits that cannot be paid from the 401(k) Plan due to Internal Revenue Code limits.

The benefit provided under the excess contribution plan is equal to the difference between the benefit that would have been earned under the 401(k) Plan, without regard to any Internal Revenue Code limits, and the actual benefit provided under the 401(k) Plan. A participant's notional account balance is credited with investment return based on the selections he or she made or was defaulted into if no election was made. The investment funds available are similar to the 401(k) Plan, including the Bunge common share fund.

Payments are made from our general assets in a lump sum cash payment following a participant's termination of employment, subject to applicable restrictions set forth in Section 409A of the Internal Revenue Code.

Supplemental Excess Contribution Plan

In addition, each U.S.-based NEO is eligible to participate in the Bunge Supplemental Excess Contribution Plan—an unfunded, non-tax-qualified defined contribution plan that is designed to supplement retirement benefits for designated employees. The Human Resources and Compensation Committee of the Board designates those key employees who are eligible to participate in the supplemental excess contribution plan.

The benefit provided under the supplemental excess contribution plan will equal an amount determined as follows: the participant’s compensation multiplied by eight percent, less the maximum amount of employer contributions available to be credited to such participant’s accounts for such calendar year under the Bunge Retirement Savings Plan and the Bunge Excess Contribution Plan or their successor plans. For this purpose, the maximum amount of employer contributions includes: the maximum matching contributions allowed under such other plans and the non-matching employer contributions made on the participant’s behalf under such other plans. A participant's notional account balance is credited with investment return based on the selections he or she made or was defaulted into if no election was made. The investment funds available are similar to the 401(k) Plan, including the Bunge common share fund.

Payments are made from our general assets in a lump sum cash payment following a participant's termination of employment, subject to applicable restrictions set forth in Section 409A of the Internal Revenue Code.

Company matching contributions allocated to the NEOs under the Bunge Excess Contribution Plan and Bunge Supplemental Excess Contribution Plan are shown in the "All Other Compensation Total" column of the Summary Compensation Table on page 67 of this proxy statement.

Deferred Compensation Plan

We also maintain the Bunge Deferred Compensation Plan—a non-tax-qualified deferred compensation plan that is designed to provide participants with an opportunity to defer receipt of current income into the future on a tax-deferred basis. For 2024, none of our NEOs, including the CEO, participated in the deferred compensation plan.

Eligible employees who meet the minimum base salary level may participate in the deferred compensation plan. For 2024, the minimum base salary level required to participate in the deferred compensation plan was $345,000. The deferred compensation plan allows participants to voluntarily defer from 1% to 10% of their base salary and up to 100% of their annual incentive compensation. Gains and losses are credited based on a participant's election of a variety of deemed investment choices.

Subject to the applicable restrictions set forth in Section 409A of the Internal Revenue Code, a participant may elect to defer receipt of income for any period not less than 36 months from the date of deferral and will receive a distribution of his or her account following the end of his or her elected deferral period or death. Subject to applicable restrictions set forth in Section 409A of the Internal Revenue Code, participants may elect to receive payment of their deferred account balance in a lump sum or in up to 15 annual installments. Distributions of a participant's account are made in cash and from our general assets.

Health and Welfare Plans

Active employee benefits such as medical, dental, life insurance and disability coverage are available to U.S. employees through our flexible benefits plan. Employees contribute toward the cost of the flexible benefits plan by paying a portion of the premium costs on a pre-tax basis. Long-term disability coverage can be paid on a pre- or post-tax basis at the employee's option.

Perquisites and Executive Benefits

It is the Human Resources and Compensation Committee's practice to limit special perquisites and executive benefits provided to the Company's executives. The Human Resources and Compensation Committee periodically reviews the perquisites provided to our executive officers under our executive compensation program. For 2024, we provided U.S.-based executive officers, including the NEOs, with a limited annual perquisite allowance of $9,600. Non-U.S. NEOs are provided with an automobile allowance in accordance with Company programs and local market practices. The Company provides relocation assistance and related tax assistance to eligible new and current employees to attract and retain qualified talent and facilitate transitions in job roles. The Company does not provide any gross-up payments to NEOs to cover the taxes due on perquisite related income, other than tax assistance (gross-up payments) on taxable relocation benefits.

In 2024, the Human Resources and Compensation Committee approved a limited budget of $150,000 of incremental cost for non-business use of the company charter aircraft by the CEO, a general market practice among Bunge's peer group and the S&P 500 companies.

Post-Employment and Change of Control Benefits

Focus executives on shareholder interests during periods of uncertainty. Our executive compensation program is designed to provide for the payment of post-employment benefits under certain plans in the event of particular terminations of employment. Providing post-employment and change of control benefits assists us in attracting and retaining executive talent and reduces the personal uncertainty that executives are likely to feel when considering a corporate transaction. These arrangements also provide valuable retention incentives that encourage executives to complete such transactions, thus enhancing long-term shareholder value.

Executive Severance Plan

Under our Executive Severance Plan, we have participation agreements with Messrs. Dimopoulos, Garros and Podwika with arrangements that provide post-employment benefits in the event that an executive’s employment is terminated by us or a successor without “cause” or by the executive for “good reason,” and, in the case of a change of control, with such termination occurring before the second anniversary of a “change of control” of the Company, as those terms are defined in the Executive Severance Plan.

The Executive Severance Plan provides that, upon a qualifying termination, the executive would be entitled to a payment equal to (i) 12 months of the executive's base salary and (ii) an amount equal to the executive's annual target bonus for the year in which termination occurs. In addition, each executive would be entitled to a prorated AIP award for the year in which the executive's employment is terminated based on the financial and individual performance achieved for the performance period and reimbursement for the COBRA premiums for the executive (and the executive’s spouse and eligible dependents) for continued participation in the Company’s group health plan for up to 18 months.

The Executive Severance Plan provides that, upon a qualifying termination during the change of control period, the executive would be entitled to a lump sum payment equal to (i) 24 months of the executive’s base salary in effect immediately prior to the termination date, and (ii) an amount equal to two times the executive’s annual target bonus for the year in which the termination occurs. In addition, each executive would be entitled to a prorated AIP award for the year in which the executive's employment is terminated based on the financial and individual performance achieved for the performance period and reimbursement for the COBRA premiums for the executive (and the executive's spouse and eligible dependents) for continued participation in the Company's group health plan for up to 18 months.

The executive will be entitled to receive accelerated vesting of all outstanding equity awards, with any stock options remaining exercisable for the remainder of their full term, and with unvested performance-based equity awards deemed vested at the greater of (i) actual performance or (ii) target levels with respect to performance goals or other vesting criteria.

As a condition to receiving the severance benefits, an executive must timely execute and deliver a general release of employment-related claims against the Company in substantially the form attached to the Executive Severance Plan. Executives are bound by a 24-month non-competition and non-solicitation covenants. The Executive Severance Plan does not provide for a tax gross-up.

Equity Acceleration Under the Long-Term Incentive Plans

Under the 2016 EIP, and for awards granted prior to 2025 under the 2024 LTIP, a participant's long-term equity-based incentive award will be subject to the following treatment upon a termination of employment (except as otherwise may be provided under an individual award agreement or employment agreement):

- Generally, for all terminations of employment other than for Cause or voluntary resignation, all TBRSU and PBRSU awards vest pro rata through the date of termination (for PBRSUs, subject to satisfaction of applicable performance goals and a minimum one-year service period).

- In the event of a change of control of the Company, outstanding long-term equity-based incentive awards will be subject to the terms and conditions of the Executive Severance Plan.

There are no unvested stock options remaining under any of our long-term equity-based incentive plans.

Executive Employment Agreements

Consistent with Swiss corporate law requirements, Messrs. Heckman and Neppl are subject to an Executive Employment Agreement (the "Employment Agreement") with respect to their base salary, existing target annual bonus opportunity, eligibility to receive long-term equity-based incentive awards, and eligibility for employee and other fringe benefits. The Employment Agreements also provide for certain Notice Period Payments and Non-Compete Payments (as defined below) in the event of written notice by either the Company or the executive, as applicable, that the applicable executive's employment with the Company will be terminated. The material terms of such payments are the following:

- 12 months' advance written notice must be provided by either the Company or the executive to terminate his employment, unless the termination is by the Company for "cause" or by the executive without "good reason" (as such terms are defined in the Employment Agreements) (the "Notice Period").

- The parties will determine the extent, duration, and nature of the applicable executive's active employment services to be provided during the Notice Period, and the time at which such active services cease will be the beginning of the "Garden Leave Period."

- Messrs. Heckman and Neppl will receive continued payments during the Notice Period (the "Notice Period Payments") equal to the following: continued payments of (1) base salary, (2) an amount equal to (A) a pro-rata portion of the executive's annual bonus under the AIP that he would have been entitled to receive for the then-applicable performance period in which the Garden Leave Period commences based on actual performance (with such pro-ration to be based on the length of the Notice Period prior to the Garden Leave Period) and (B) a pro-rata portion of the executive's target annual bonus under the AIP (with such pro-ration to be based on the length of the Garden Leave Period), and (3) reimbursement for healthcare continuation premiums for the executive and his spouse and dependents (the "Healthcare Reimbursements").

- In addition to the equity acceleration described above, upon a termination without "cause" or for "good reason," any equity awards held by Messrs. Heckman and Neppl that are subject to performance-based vesting will vest based on the actual performance level attained for the applicable performance period (but subject to pro-ration as set forth in the applicable award agreement or long-term incentive plan), and, for Mr. Heckman, any stock options held by him will remain exercisable for (a) 36 months following the expiration of the Notice Period if the Notice Period expires outside of a change of control period (or, if the remainder of their full term is less than 36 months, for the remainder of such full term), and (b) the remainder of their full term if the Notice Period expires during a change of control period.

- Messrs. Heckman and Neppl will receive payments during the one year period following expiration of the Notice Period in exchange for their compliance with non-competition, non-solicitation, and other restrictive covenant obligations (the "Non-Compete Payments") equal to the following: (1) one year of base salary, (2) the executive's target annual bonus under the AIP and (3) up to 12 months of Healthcare Reimbursements.

- Both the Non-Compete Payments and the Notice Period Payments are subject to offset and/or reduction in the event that Messrs. Heckman or Neppl materially breach any of their restrictive covenant obligations or earn compensation from new employment (and/or other activity) that exceeds a certain threshold amount set forth in the Employment Agreements.

- Certain of the Notice Period Payments and Non-Compete Payments will be subject to the applicable executive's execution and non-revocation of a release of claims in favor of the Company.

COMPENSATION GOVERNANCE

The Human Resources and Compensation Committee maintains and is committed to a policy of strong corporate governance. The principal governance elements of our executive compensation program are described in further detail below.

Executive Compensation Recoupment Policy

Mitigate unnecessary risk-taking that may have adverse impact on Bunge. The Board has adopted a recoupment policy ("clawback") with respect to executive compensation. The policy provides that, if the Board or an appropriate committee thereof determines that an executive officer or other senior executive has engaged in any fraud or misconduct that caused or was a significant contributing factor to having to restate all or a portion of its financial statement(s), the Board or committee shall take such actions as it deems appropriate to remedy the misconduct and prevent its recurrence.

The actions that may be taken against a particular executive include:

- requiring reimbursement of any bonus or incentive compensation paid to the executive;

- causing the cancellation of any equity-based awards granted to the executive; and

- seeking reimbursement of any gains realized on the disposition or transfer of any equity-based awards, if and to the extent that, (i) the amount of compensation was calculated based upon the achievement of certain financial results that were subsequently reduced due to a restatement, (ii) the executive engaged in fraud or misconduct that caused or significantly contributed to the restatement and (iii) the amount of the compensation that would have been awarded to or received by the executive had the financial results been properly reported would have been lower than the amount actually awarded or received.

Any clawback under this policy is in addition to any other remedies that may be available to Bunge under applicable law.

Bunge also has an additional recoupment policy to comply with the final Dodd-Frank clawback rules adopted by the SEC and the NYSE (the "Dodd-Frank Policy"). Under the Dodd-Frank Policy, in the event that Bunge is required to prepare an accounting restatement due to its material noncompliance with any financial reporting requirement under U.S. securities law, Bunge (with limited exceptions) will recover compensation from each current or former executive officer who, during the three fiscal years preceding the date on which Bunge is required to file the accounting restatement, received compensation from incentive awards based on the erroneous financial data that exceeds the amount of incentive-based compensation the executive would have received based on the restatement. The Human Resources and Compensation Committee has sole discretion to determine how to seek recovery under the policy and may forgo recovery if it determines that it would be impracticable and either the cost of recovery would exceed the amount sought to be recovered, or that recovery would cause an otherwise tax-qualified retirement plan broadly available to employees to fail to meet applicable tax qualification requirements. A copy of the Dodd-Frank Policy is included as an exhibit in Bunge’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024.

Relocation assistance payments and tax assistance (gross-up) payments on such amounts are also subject to recoupment provisions under Bunge's Long-Term International Assignment Policy and applicable if an NEO does not complete the relocation process, resigns or is involuntarily terminated for cause within 24 months of the transfer or within 12 months of completing the assignment.

Share Ownership Guidelines

Ensure appropriate level of long-term wealth tied to shareholder returns. To further align the interests of senior management with our shareholders, the Board maintains share ownership guidelines that require executive officers to hold significant amounts of our registered shares. Executive officers are expected to meet minimum ownership guidelines by April 30 following the fifth anniversary of the date the executive is hired or appointed to a covered title, as applicable. The guideline applicable to senior executives is based on a multiple of base salary.

CEO: 6x base salary | Other NEOs: 3x base salary | Other Senior Executives: 2x base salary

The Human Resources and Compensation Committee reviews the progress of the NEOs toward meeting the ownership guidelines annually. In the event of financial hardship or other good cause, the Human Resources and Compensation Committee may approve exceptions to the share ownership guidelines as the Human Resources and Compensation Committee deems appropriate. For a description of the ownership guidelines applicable to our non-employee directors, see "Director Compensation" on page 41 of this proxy statement.

The following count towards meeting the ownership guideline: (i) shares beneficially owned by the executive directly or indirectly and (ii) 50% of the value of unvested TBRSUs. Unvested and vested unexercised stock options do not count toward achievement of the guidelines, along with unearned PBRSUs.

Executive officers, including the NEOs, are required to hold a minimum of 50% of the shares net of taxes acquired through long-term incentive plans (including stock options, PBRSUs and TBRSUs) until the guidelines are met. If the initial ownership period has lapsed, and the minimum ownership guideline is not met, executive officers are required to hold 100% of net shares acquired until the guideline is met. Compliance with the executive share ownership guidelines is reviewed annually. As of December 31, 2024, all NEOs have satisfied the share ownership guidelines.

To further encourage a long-term commitment to our sustained performance, executive officers are prohibited from hedging, pledging or using their registered shares as collateral for margin loans.

Tax Deductibility of Compensation

Section 162(m) of the Internal Revenue Code (and the regulations promulgated thereunder) precludes a public corporation from taking an income tax deduction for compensation exceeding $1 million payable in any year to the corporation’s chief executive officer and other “covered employees,” as defined in Section 162(m).

Although our executive compensation program has sought to maximize the tax deductibility of compensation payable to our executive officers to the extent permitted by law, the Human Resources and Compensation Committee continues to retain the flexibility and discretion to make compensation decisions that are driven by market competitiveness and based on the other factors discussed in the CD&A when necessary or appropriate (as determined by the Human Resources and Compensation Committee in its sole discretion) to enable Bunge to continue to retain, attract, reward and motivate its highly-qualified executives.

COMPENSATION AND RISK

We believe our compensation programs are designed to establish an appropriate balance between risk and reward in relation to our overall business strategy. To that end, the Human Resources and Compensation Committee has conducted a compensation risk assessment, with the assistance of management and Semler Brossy, the Human Resources and Compensation Committee's independent compensation consultant. Semler Brossy prepared a risk assessment of the executive programs while management prepared an assessment of all other compensation programs used by the Company.

The Human Resources and Compensation Committee largely focused its assessment on our executive compensation program, as these are the employees whose actions are most likely to expose us to significant business risk. The relevant features of the executive compensation program that mitigate risk are as follows:

- The program utilizes annual and long-term financial performance goals that are tied to key measures of short-term and long-term performance that drive shareholder value, and targets are set with a reasonable amount of stretch that should not encourage imprudent risk-taking.
- The Human Resources and Compensation Committee sets target awards under the executive compensation program following the receipt of advice and benchmarking analysis provided by Semler Brossy.
- The annual incentive and long-term equity-based compensation program awards are tied to several performance metrics to reduce undue weight on any one measure.
- The annual incentive program's performance metric targets a share of profit to align with overall results for shareholders while maintaining performance orientation through scorecard factors and individual performance allocations.
- The use of non-financial performance factors in determining the actual payout of annual incentive compensation serves as a counterbalance to the quantitative performance metric.
- The executive compensation program is designed to deliver a significant portion of compensation in the form of long-term incentive opportunities, which focuses executives on our long-term success and discourages excessive focus on annual results.
- The long-term incentive program uses a mix of PBRSUs and TBRSUs that vest over several years to ensure that employees are focused on maximizing long-term shareholder value and financial performance and to mitigate the risks associated with the exclusive use of stock price-based awards.
- The performance metrics for the PBRSUs are based on overall Bunge performance over a three-year period, reducing incentives to maximize one segment's results and focusing on sustainable performance over a three-year cycle rather than any one year.
- Maximum awards that may be paid out under the annual incentive and long-term incentive programs are subject to appropriate caps and the Human Resources and Compensation Committee retains the discretion to reduce payouts under the plans.
- We have share ownership guidelines that further align the long-term interests of executives with those of our shareholders, as well as restrictions on hedging, holding our registered shares in a margin account and using our registered shares as collateral for loans, which seek to discourage a short-term stock price focus.
- We have executive compensation recoupment policies for senior executives, as discussed in "Executive Compensation Recoupment Policy" on page 63 of this proxy statement.

The Human Resources and Compensation Committee reviewed and discussed the findings of the risk assessment and believes that our compensation programs are appropriately balanced and do not motivate employees to take risks that are reasonably likely to have a material adverse effect on Bunge.

HUMAN RESOURCES AND COMPENSATION COMMITTEE REPORT

The Human Resources and Compensation Committee has reviewed and discussed the preceding "Compensation Discussion and Analysis" with management. Based on such review and discussions, the Human Resources and Compensation Committee recommended to the Board that this Compensation Discussion and Analysis be included in this proxy statement for the fiscal year ended December 31, 2024.

Members of the Human Resources and Compensation Committee:

Kenneth Simril, Chair
Bernardo Hees
Henry "Jay" Winship

Summary Compensation Table

The following table sets forth the compensation of our CEO, our CFO and the other three most highly compensated executive officers who were serving as executive officers as of December 31, 2024.

Name and Principal Position	Year	Salary ($)[1]	Bonus ($)	Stock Awards ($)[2][3]	Option Awards ($)[2]	Non-Equity Incentive Plan Compensation ($)[4]	Change in Pension Value & Nonqualified Deferred Compensation Earnings ($)[5]	All Other Compensation Total ($)[6]	Total ($)[7]
Gregory Heckman	2024	$1,350,014	$—	$10,779,356	$—	$4,046,000	$—	$636,978	$16,812,348
Chief Executive Officer	2023	$1,200,046	$—	$10,964,403	$—	$4,863,360	$—	$560,061	$17,587,870
	2022	$1,200,046	$—	$11,480,361	$—	$4,745,040	$—	$474,244	$17,899,691
John Neppl	2024	$787,518	$—	$2,939,782	$—	$1,392,000	$—	$206,152	$5,325,452
Chief Financial Officer	2023	$750,029	$—	$2,585,876	$—	$1,750,500	$—	$203,213	$5,289,618
	2022	$737,528	$—	$2,707,599	$—	$1,707,000	$—	$200,002	$5,352,129
Christos Dimopoulos	2024	$710,475 (8)	$2,214 (8)(9)	$1,959,823	$—	$2,058,700 (8)	$—	$144,722 (8)	$4,875,934
Co-President, Agribusiness	2023	$831,810	$—	$2,068,659	$—	$2,589,008	$—	$155,913	$5,645,390
	2022	$730,823	$—	$3,702,366	$—	$2,354,196	$—	$137,683	$6,925,068
Julio Garros	2024	$699,281 (10)	$—	$2,449,755	$—	$1,125,810 (10)	$—	$752,239 (10)	$5,027,085
Co-President, Agribusiness	2023	$746,925	$—	$2,068,659	$—	$1,735,572	$—	$23,598	$4,574,754
	2022	$570,525	$—	$2,165,962	$—	$1,583,024	$—	$21,652	$4,341,163
Joseph Podwika	2024	$618,750	$—	$1,714,809	$—	$714,844	$—	$136,823	$3,185,226
Chief Legal Officer	2023	$600,000	$—	$1,551,546	$—	$1,017,450	$—	$131,975	$3,300,971
	2022	$593,750	$—	$1,624,448	$—	$946,800	$—	$126,325	$3,291,323

(1) Actual salary payments during 2024. Annual base salary rates as of December 31, 2024 are described on page 51 of this proxy statement.

(2) The amounts shown reflect the aggregate full grant date fair value for stock awards for financial reporting purposes in accordance with ASC Topic 718 (without any reduction for risk of forfeiture) as determined based on applying the assumptions used in Bunge's audited financial statements. See Note 24 to the audited consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 regarding assumptions underlying the valuation of stock awards. Amounts reported for these awards may not represent the amounts that the listed officers ultimately realize from the awards. Whether, and to what extent, a listed officer realizes value will depend on our actual operating performance, stock price fluctuations and the listed officer's continued employment.

(3) Based on the full grant date value of the PBRSUs granted on March 15, 2024, the following are the maximum payouts, assuming the maximum level of performance is achieved: Mr. Heckman: $13,025,034; Mr. Neppl: $3,552,149; Mr. Dimopoulos: $2,368,038; Mr. Garros: $2,960,093; and Mr. Podwika: $2,071,826. For additional information on these awards, see "Long-term Incentive Plan" beginning on page 57 of this proxy statement.

(4) Incentive compensation awards under the AIP for the 2024 fiscal year that were paid in March 2025. In lieu of the awards under the AIP for 2024, Mr. Dimopoulos received an RMOI award in connection with his service to our Agribusiness segment as described in more detail under "Annual Risk Management & Optimization Incentive Awards" on page 55 of this proxy statement.

(5) None of the NEOs participate in Bunge's U.S. pension plan. There are no above market or preferential earnings with respect to nonqualified deferred compensation arrangements.

(6) The following table provides details about each component of the "All Other Compensation" column:

Name	Registrant Contributions for Qualified Plans ($)	Registrant Contributions for Nonqualified Plan ($)	Long-Term Assignment Expenses[a] Aggregate Incremental Cost ($)	Long-Term Assignment Expenses[a] Tax Gross-Up ($)	Perquisites and Other Personal Benefits ($)[b]	Total ($)
Gregory Heckman	$31,050	$445,907	$—	$—	$160,021	$636,978
John Neppl	$29,689	$166,863	$—	$—	$9,600	$206,152
Christos Dimopoulos[c]	$120,806	$—	$—	$—	$23,916	$144,722
Julio Garros[d]	$—	$—	$312,822	$420,937	$18,480	$752,239
Joseph Podwika	$30,763	$94,044	$—	$—	$12,016	$136,823

(a) In connection with his long-term assignment in the U.S., effective August 1, 2024, Mr. Garros received the following benefits in accordance with Bunge's Long-Term International Assignment Policy: (i) $33,557 for host country housing, including utilities and furniture, (ii) $67,704 for educational expenses for Mr. Garros's dependent children, (iii) $58,918 for increased cost of goods and services, (iv) $18,620 for assignment related reimbursable expenses and (v) a one-time payment of $134,023 for relocation and transportation for the duration of his assignment. In addition, we provided Mr. Garros with tax gross up-payments of $420,937 related to his long-term assignment benefits to ensure no greater or lesser tax burden during his international assignment.

(b) For Mr. Heckman, represents $9,600 annual perquisite allowance and incremental variable cost (excluding fixed or other costs) of $150,421 for non-business use of the company chartered aircraft. For Mr. Neppl, represents an annual perquisite allowance. For Mr. Dimopoulos, represents an automobile allowance in connection with his overseas employment. For Mr. Garros, represents an automobile allowance in connection with his overseas employment during the first half of 2024. For Mr. Podwika, represents $9,600 annual perquisite allowance and $2,416 associated with the implementation of a new executive wealth management advisory service being offered beginning in 2025.

(c) Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.

(d) Amounts shown have been converted from Brazilian reals to U.S. dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024.

(7) As required by SEC rules, "Total" represents the sum of all columns in the table.

(8) Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.

(9) Represents a cash service award paid to Mr. Dimopoulos, in December 2024, in recognition of his 20-year anniversary with the company and in accordance with our internal practice.

(10) Amounts shown have been converted from Brazilian reals to U.S. dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024.

Grants of Plan Based Awards Table

The following table sets forth information with respect to awards under our Annual Incentive Plan, Risk Management & Optimization incentive program and Long-Term Incentive Plan for the fiscal year ended December 31, 2024.

Name	Grant Date	Date of Committee Action	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares or Units (#)	Closing Price on Grant Date ($)	Grant Date Fair Value of Stock and Option Awards (3) ($)
			Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)			
Gregory Heckman											
2024 AIP			$142,800	$2,380,000	$5,712,000						
2024 LTIP—PBRSUs	3/15/24	2/15/24				10,421	69,477	138,954		$95.56	$6,379,378
2024 LTIP—TBRSUs	3/15/24	2/15/24							46,318	$95.56	$4,399,978
John Neppl											
2024 AIP			$48,000	$800,000	$1,920,000						
2024 LTIP—PBRSUs	3/15/24	2/15/24				2,842	18,948	37,896		$95.56	$1,739,805
2024 LTIP—TBRSUs	3/15/24	2/15/24							12,632	$95.56	$1,199,977
Christos Dimopoulos											
2024 RMOI(4)			$145,320	$968,800	$2,422,000						
2024 LTIP—PBRSUs	3/15/24	2/15/24				1,894	12,632	25,264		$95.56	$1,159,870
2024 LTIP—TBRSUs	3/15/24	2/15/24							8,421	$95.56	$799,953
Julio Garros											
2024 AIP(5)			$38,821	$647,017	$1,552,841						
2024 LTIP—PBRSUs	3/15/24	2/15/24				2,368	15,790	31,580		$95.56	$1,449,838
2024 LTIP—TBRSUs	3/15/24	2/15/24							10,526	$95.56	$999,917
Joseph Podwika											
2024 AIP			$42,188	$468,750	$1,101,563						
2024 LTIP—PBRSUs	3/15/24	2/15/24				1,657	11,053	22,106		$95.56	$1,014,886
2024 LTIP—TBRSUs	3/15/24	2/15/24							7,368	$95.56	$699,923

(1) Represents the range of annual cash incentive award opportunities under our AIP and RMOI awards (as applicable). The minimum potential payout for each of the listed officers was zero. For AIP, the threshold award represents, for Messrs. Heckman, Neppl and Garros, 6% of the target award value, and for Mr. Podwika, 9% of the target award value (that is, the result if only the lowest weighted metric met the threshold) and the maximum award represents, for Messrs. Heckman, Neppl and Garros, 240% of the target award value, and for Mr. Podwika, 235% of the target award value (that is, the result if the highest weighted metric achieves a maximum 250% and the lowest weighted metric achieves a maximum of 200%). For RMOI awards, the threshold award represents 15% of the target award value (that is, the result if only the lowest weighted metric met the threshold) and the maximum award represents 250%. The performance period began on January 1, 2024 and ended on December 31, 2024. For additional discussion, see "Annual Incentive Plan" on page 52 of this proxy statement and "Annual Risk Management & Optimization Incentive Awards" on page 55 of this proxy statement.

(2) Represents the range of shares that may be released at the end of the January 1, 2024 – December 31, 2026 performance period for PBRSUs awarded under the 2016 Equity Incentive Plan ("2016 EIP"). The minimum potential payout for each of the listed officers under the PBRSUs is zero. The threshold award represents 15% of the target award value (that is, the result if only the lowest weighted metric met the threshold) and the maximum award represents 200% of the target award value. Payment of the award is subject to the achievement of certain financial metrics during the performance period. For additional discussion, see "Long-Term Incentive Plan" starting on page 57 of this proxy statement.

(3) This column shows the full grant date fair value of PBRSUs and TBRSUs under ASC Topic 718. Generally, the full grant date fair value is the amount we would expense in our financial statements over the award's vesting period. See Note 24 to the audited consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 regarding assumptions underlying valuation of equity awards.

(4) Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.

(5) Amounts shown have been converted from Brazilian real to U.S. Dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024.

Outstanding Equity Awards Table

The following table sets forth information with respect to all outstanding equity awards as of December 31, 2024.

			Option Awards[1]			Stock Awards[2]			
Name	Date of Grant		Number of Securities Underlying Unexercised Options Exercisable (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or other Rights That Have Not Vested ($)
Gregory Heckman	5/16/2019		480,000	$53.43	05/16/2029				
	3/10/2020		455,000	$42.76	03/10/2030				
	3/15/2022	(3)				42,185	$3,280,306		
	3/15/2023	(4)(5)				44,961	$3,496,167	67,441	$5,244,212
	3/15/2024	(6)(7)				47,284	$3,676,804	70,927	$5,515,284
John Neppl	3/10/2020		36,500	$42.76	03/10/2030				
	3/15/2022	(3)				9,946	$773,401		
	3/15/2023	(4)(5)				10,599	$824,178	15,904	$1,236,695
	3/15/2024	(6)(7)				12,895	$1,002,715	19,343	$1,504,112
Christos Dimopoulos	2/27/2015		3,450	$81.68	02/26/2025				
	3/01/2016		5,300	$50.07	03/01/2026				
	3/08/2017		6,500	$81.00	03/08/2027				
	2/28/2018		5,800	$75.99	02/28/2028				
	3/12/2019		18,500	$51.89	03/12/2029				
	3/10/2020		18,000	$42.76	03/10/2030				
	3/15/2022	(3)				7,954	$618,503		
	3/15/2022	(8)				—	—	5,095	$396,187
	3/15/2023	(4)(5)				8,480	$659,405	12,721	$989,185
	3/15/2024	(6)(7)				8,596	$668,425	12,895	$1,002,715
Julio Garros	2/27/2015		3,750	$81.68	02/26/2025				
	3/01/2016		6,500	$50.07	03/01/2026				
	3/08/2017		4,700	$81.00	03/08/2027				
	2/28/2018		5,800	$75.99	02/28/2028				
	3/12/2019		7,700	$51.89	03/12/2029				
	3/15/2022	(3)				7,954	$618,503		
	3/15/2023	(4)(5)				8,480	$659,405	12,721	$989,185
	3/15/2024	(6)(7)				10,744	$835,453	16,119	$1,253,413
Joseph Podwika	3/10/2020		22,500	$42.76	03/10/2030				
	3/15/2022	(3)				5,964	$463,761		
	3/15/2023	(4)(5)				6,360	$494,554	9,540	$741,830
	3/15/2024	(6)(7)				7,520	$584,755	11,282	$877,288

(1) Represents unexercised options as of December 31, 2024. All options are fully vested and have a 10-year term.
(2) Value of unvested restricted stock units using a share price of $77.76, the closing price of our registered shares on December 31, 2024. PBRSUs for the 2022-2024 performance cycle are not included in the table, as they are considered earned as of December 31, 2024. Includes dividend equivalents accrued on outstanding restricted stock units.
(3) TBRSUs vested in full on March 15, 2025, subject to continued service.
(4) TBRSUs that will vest in full on March 15, 2026, subject to continued service.
(5) Payment amount of the PBRSUs will be determined as of December 31, 2025 based on satisfaction of performance targets for the 2023-2025 performance period. Awards are subject to continued service through the third anniversary of the date of grant. Assumes target performance is attained.
(6) TBRSUs that will vest in full on March 15, 2027, subject to continued service.
(7) Payment amount of the PBRSUs will be determined as of December 31, 2026 based on satisfaction of performance targets for the 2024-2026 performance period. Awards are subject to continued service through the third anniversary of the date of grant. Assumes target performance is attained.
(8) PBRSUs vested 33% on each March 15 of 2023, 2024 and 2025.

Option Exercises and Stock Vested Table

The following table sets forth information with respect to the exercise of stock options during 2024 and vesting of restricted stock units during 2024.

	Option Awards		Stock Awards	
Name	**Number of Shares Acquired on Exercise (#)**	**Value Realized Upon Exercise ($)[1]**	**Number of Shares Acquired on Vesting (#)[2]**	**Value Realized Upon Vesting ($)**
Gregory Heckman	—	$—	165,549	$13,306,719
John Neppl	—	$—	37,105	$2,954,314
Christos Dimopoulos	2,700	$31,131	37,648	$3,120,052
Julio Garros	3,300	$45,326	24,409	$1,862,413
Joseph Podwika	—	$—	22,793	$1,823,035

(1) The value realized upon exercise is calculated as the product of (a) the number of our registered shares for which the stock options were exercised and (b) the excess of the market price of our registered shares on the NYSE upon the exercise of the applicable stock option over the applicable exercise price per share of the stock option.

(2) Represents TBRSUs awarded in 2021 that vested in whole or in part during 2024 and PBRSUs awarded in 2022 with a performance period ended December 31, 2024. The value realized upon vesting was determined by multiplying the number of shares vested by the market price of our registered shares on the NYSE on the vesting date.

Pension Benefits Table

None of the Named Executive Officers, including the CEO, receive pension benefits as the Bunge U.S. Pension Plan and the Bunge U.S. Supplemental Executive Retirement Plan were closed to new hires effective December 31, 2017. The NEOs also do not receive benefits under the Bunge Excess Benefit Plan as it is only available to those whose benefits under the pension plan are limited by the Internal Revenue Code.

Nonqualified Deferred Compensation Table

The following table sets forth certain information with respect to our nonqualified deferred compensation plans as of December 31, 2024.

Name	Plan Name	Executive Contributions in Last FY ($)	Registrant Contributions in Last FY ($)[1]	Aggregate Earnings in Last FY ($)	Aggregate Withdrawals/ Distributions ($)[2]	Aggregate Balance at Last FYE ($)
Gregory Heckman	Excess Contribution Plan	$—	$315,556	$115,815	$—	$1,397,814
	Supplemental Excess Contribution Plan	$—	$130,351	$43,085	$—	$522,712
John Neppl	Excess Contribution Plan	$—	$123,153	$79,542	$—	$567,359
	Supplemental Excess Contribution Plan	$—	$43,710	$24,172	$—	$176,118
Christos Dimopoulos[3]	RMOI Deferral	$—	$—	$—	$208,379	$1,066,613
Julio Garros[3]	N/A	$—	$—	$—	$—	$—
Joseph Podwika	Excess Contribution Plan	$—	$71,640	$22,790	$—	$277,052
	Supplemental Excess Contribution Plan	$—	$22,404	$5,987	$—	$73,534

(1) The amounts shown represent company contributions under the Bunge Excess Contribution and Bunge Supplemental Excess Contribution Plans and are included in the "All Other Compensation" column of the Summary Compensation Table on page 67 of this proxy statement.
(2) For Mr. Dimopoulos, includes a portion of the RMOI award for performance year 2022 that was mandatorily deferred and paid in April 2024. The RMOI award is described in more detail under "Annual Risk Management & Optimization Incentive Awards" on page 55 of this proxy statement.
(3) Mr. Dimopoulos and Mr. Garros are not eligible to participate in the nonqualified deferred compensation plans.

The Excess Contribution Plan, Supplemental Excess Contribution Plan and Deferred Compensation Plan are described under "Retirement and Executive Benefits" beginning on page 59 of this proxy statement.

Potential Payments Upon Termination of Employment or Change of Control

We maintain certain plans that will require us to provide compensation to the listed officers in the event of certain terminations of employment. These plans are described under "Post-Employment and Change of Control Benefits" beginning on page 61 of this proxy statement.

The potential amount of compensation payable to the listed officer in each situation is shown in the following table. The amounts assume that the respective termination of employment event occurred on December 31, 2024.

These amounts are estimates only and do not necessarily reflect the actual amounts that would be paid to the listed officers, which would only be known at the time that they become eligible for payment. The amounts are in addition to: (i) vested or accumulated benefits generally under our retirement plans and nonqualified deferred compensation plans, which are set forth in the disclosure tables above; (ii) benefits paid by insurance providers under life and disability insurance policies; and (iii) benefits generally available to U.S.-based salaried employees, such as accrued vacation.

Unless stated otherwise, the value of unvested and accelerated stock options shown in the tables below have been determined by multiplying (i) the number of unvested stock options that would have been accelerated by (ii) the difference between (x) the exercise price of the stock option and (y) $77.76, which was the closing price of our registered shares on December 31, 2024. Likewise, the value of unvested restricted stock unit awards shown in the tables below have been determined by multiplying (i) the number of unvested restricted stock units that would have been accelerated by (ii) the closing price of our registered shares on December 31, 2024.

Name / Event of Termination	Cash Severance ($)	Notice Period and Non-Compete Payments ($)	Continuation of Benefits ($)	Accelerated Vesting of Equity ($)	Excise Tax Gross-up or Cut-back ($)	Total ($)[1]
Gregory Heckman[2]						
Termination "For Cause"	$—	$—	$—	$—	$—	$—
Termination "Without Cause" or "For Good Reason"	$—	$7,560,000	$31,297	$11,465,635	$—	$19,056,932
Termination Related to Change of Control	$—	$7,560,000	$31,297	$21,212,773	$—	$28,804,070
Death, Disability or Retirement	$—	$—	$—	$15,786,836	$—	$15,786,836
John Neppl[3]						
Termination "For Cause"	$—	$—	$—	$—	$—	$—
Termination "Without Cause" or "For Good Reason"	$—	$3,200,000	$50,546	$2,806,592	$—	$6,057,138
Termination Related to Change of Control	$—	$3,200,000	$50,546	$5,341,101	$—	$8,591,647
Death, Disability or Retirement	$—	$—	$—	$3,925,169	$—	$3,925,169
Christos Dimopoulos[4][7]						
Termination "For Cause"	$—	$—	$—	$—	$—	$—
Termination "Without Cause" or "For Good Reason"	$1,743,840	$—	$—	$2,539,408	$—	$4,283,248
Termination Related to Change of Control	$3,487,680	$—	$—	$4,334,420	$—	$7,822,100
Death, Disability or Retirement	$—	$—	$—	$3,336,137	$—	$3,336,137
Julio Garros[5][7]						
Termination "For Cause"	$—	$—	$—	$—	$—	$—
Termination "Without Cause" or "For Good Reason"	$1,294,034	$—	$—	$2,270,358	$—	$3,564,392
Termination Related to Change of Control	$2,588,068	$—	$—	$4,355,959	$—	$6,944,027
Death, Disability or Retirement	$—	$—	$—	$3,189,714	$—	$3,189,714
Joseph Podwika[6][7]						
Termination "For Cause"	$—	$—	$—	$—	$—	$—
Termination "Without Cause" or "For Good Reason"	$1,093,750	$—	$39,202	$1,670,672	$—	$2,803,624
Termination Related to Change of Control	$2,187,500	$—	$39,202	$3,162,188	$—	$5,388,890
Death, Disability or Retirement	$—	$—	$—	$2,329,534	$—	$2,329,534

(1) Total does not include vested amounts or accumulated benefits through December 31, 2024, including vested stock options, accumulated retirement benefits and amounts under deferred compensation plans, as those amounts are set forth in the disclosure tables above. PBRSUs for the 2022-2024 performance cycle and annual incentive awards for calendar year 2024 are not included in the table, as they are considered earned as of December 31, 2024. For disclosure purposes only, we have assumed that target performance measures were achieved for performance-based awards as of December 31, 2024.

(2) For the purposes of this table, Mr. Heckman's compensation for 2024 is as follows: base salary equal to $1,400,000 and a target annual bonus equal to $2,380,000.

(3) For purposes of this table, Mr. Neppl's compensation for 2024 is as follows: base salary equal to $800,000 and a target annual bonus equal to $800,000.

(4) For purposes of this table, Mr. Dimopoulos's compensation for 2024 is as follows: base salary equal to $775,040 and a target annual bonus equal to $968,800. Amounts shown have been converted from Swiss francs to U.S. dollars at the exchange rate of 1.1072 U.S. dollars per Swiss franc as of December 31, 2024.

(5) For purposes of this table, Mr. Garros's compensation for 2024 is as follows: base salary equal to $647,017 and a target annual bonus equal to $647,017. Amounts shown have been converted from Brazilian reals to U.S. dollars at the exchange rate of 0.1614 U.S. dollars per Brazilian real as of December 31, 2024. In addition, if employment is terminated by the Company "For Cause", then Mr. Garros would be obligated to repay relocation and tax assistance payments to the Company under the terms of his letter of understanding. See "Executive Compensation Recoupment Policy" on page 63 of this proxy statement.

(6) For the purposes of this table, Mr. Podwika's compensation for 2024 is as follows: base salary equal to $625,000 and a target annual bonus equal to $468,750.

(7) Pursuant to the Executive Severance Plan, if employment is terminated by the Company without "Cause" or he resigns for "Good Reason," each NEO is entitled to a payment equal to (i) 12 months of his then base salary, (ii) 12 months of his target AIP award and (ii) continued payment of COBRA premiums for the NEO (and the NEO's eligible dependents) for up to 18 months.

PAY RATIO DISCLOSURE

The pay ratio information is provided pursuant to Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(u) of Regulation S-K. We note that, due to our permitted use of reasonable estimates and assumptions in preparing this pay ratio disclosure, the disclosure may involve a degree of imprecision, and thus this pay ratio disclosure is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K. We have elected to identify our median employee every three years unless a significant change in our employee population or employee compensation arrangements has occurred.

> *The median employees remain unchanged from last year as there has been no change in our employee population or employee compensation arrangements that we reasonably believe would significantly impact our 2024 pay ratio disclosure. Similarly, there has been no change in our median employees' circumstances that we reasonably believe would result in a significant change to our fiscal year 2024 pay ratio disclosure.*

Median Employee to CEO Pay Ratio

For 2024, we calculated annual total compensation for the median employee using the same methodology as for our NEOs as described in the 2024 Summary Compensation Table on page 67 of this proxy statement. The annual total compensation for Mr. Heckman, our CEO, was $16,812,348 (the same amount as reported under the 2024 Summary Compensation Table above) and the median annual total compensation of all of our employees (other than our CEO), was $61,474, adjusted for cost of living. For the cost-of-living adjustment, we used the World Bank's Purchasing Power Parity conversion factor for GDP. This adjustment takes into account the local cost of an equivalent basket of goods, which embeds the exchange rate and inflation into the comparison such that the basket of goods is priced the same in both countries.

Based on this information, our CEO's annual total compensation is 273 times that of the median of the annual total compensation of all employees.

In addition, the ratio of the annual total compensation of our CEO to the median of the annual total compensation of all employees without any cost-of-living adjustment is 546 times the median employee. This is based on the foreign exchange rate as of December 31, 2024.

PAY VERSUS PERFORMANCE DISCLOSURE

The pay versus performance information is provided pursuant to Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(v) of Regulation S-K. The following table sets forth information regarding the compensation per the Summary Compensation Table ("SCT") on page 67 of this proxy statement, the compensation actually paid ("CAP") to our principal executive officer ("PEO") and, on average, to our other NEOs ("non-PEO NEOs") during the specified years, as calculated in accordance with the Pay Versus Performance ("PvP") disclosure rule, and the Company's performance.

					Value of Initial Fixed $100 Investment Based On[3]:			
Year	Summary Compensation Table Total for PEO ($)	Compensation Actually Paid to PEO[1] ($)	Average Summary Compensation Table Total for Non-PEO NEOs[2] ($)	Average Compensation Actually Paid to Non-PEO NEOs[1][2] ($)	Total Shareholder Return ($)	Industry Index Total Shareholder Return ($)[4]	Net Income ($M)	Adjusted EPS ($)[5]
2024	$16,812,348	$1,944,680	$4,603,424	$1,750,213	$156	$114	$1,137	$9.19
2023	$17,587,870	$18,428,607	$4,702,683	$4,989,878	$197	$124	$2,243	$13.66
2022	$17,899,691	$36,869,068	$4,977,421	$6,799,877	$190	$137	$1,610	$13.91
2021	$16,148,227	$53,419,822	$6,527,939	$12,048,134	$173	$121	$2,078	$12.93
2020	$12,525,442	$36,032,900	$5,882,927	$10,231,847	$119	$105	$1,145	$8.30

(1) Compensation Actually Paid represents the Summary Compensation Table Total adjusted to (a) exclude any positive aggregate change in the actuarial present value of all defined benefit pension plan benefits for the applicable year and (b) include the fair value of current and prior year equity awards that are outstanding, vested or forfeited during the applicable year, instead of the grant date value of awards granted during the applicable year. The following tables show what amounts were deducted from, and added to, the Summary Compensation Table Total to calculate the PEO and Average Non-PEO NEO Compensation Actually Paid:

PEO SCT Total to CAP Reconciliation

			Deductions			Additions				
Year	Summary Compensation Table Total		Grant Date Fair Value of Stock and Option Awards[i]	Change in Pension Value & Nonqualified Deferred Compensation Earnings[ii]		Fair Value at FYE of Stock and Option Awards[iii]	Change in Fair Value of Outstanding and Unvested Stock and Option Awards[iv]	Change in Fair Value of Vested Stock and Option Awards[v]		Compensation Actually Paid
2024	$16,812,348		$10,779,356	$—		$7,060,050	$(10,136,579)	$(1,011,783)		$1,944,680
2023	$17,587,870		$10,964,403	$—		$11,184,037	$2,885,552	$(2,264,449)		$18,428,607
2022	$17,899,691	-	$11,480,361	$—	+	$15,386,996	$5,751,424	$9,311,318	=	$36,869,068
2021	$16,148,227		$9,991,055	$—		$18,082,222	$24,119,250	$5,061,178		$53,419,822
2020	$12,525,442		$6,589,310	$—		$21,157,143	$10,411,408	$(1,471,783)		$36,032,900

Average Non-PEO NEO SCT Total to CAP Reconciliation

			Deductions			Additions				
Year	Summary Compensation Table Total		Grant Date Fair Value of Stock and Option Awards[i]	Change in Pension Value & Nonqualified Deferred Compensation Earnings[ii]		Fair Value at FYE of Stock and Option Awards[iii]	Change in Fair Value of Outstanding and Unvested Stock and Option Awards[iv]	Change in Fair Value of Vested Stock and Option Awards[v]		Compensation Actually Paid
2024	$4,603,424		$2,266,042	$—		$1,484,038	$(1,938,730)	$(132,477)		$1,750,213
2023	$4,702,683		$2,068,685	$—		$2,109,884	$496,315	$(250,319)		$4,989,878
2022	$4,977,421	-	$2,550,094	$—	+	$3,264,413	$663,074	$445,063	=	$6,799,877
2021	$6,527,939		$2,649,102	$2,848		$4,253,230	$3,534,002	$384,913		$12,048,134
2020	$5,882,927		$1,528,073	$100,767		$3,689,683	$2,152,985	$135,092		$10,231,847

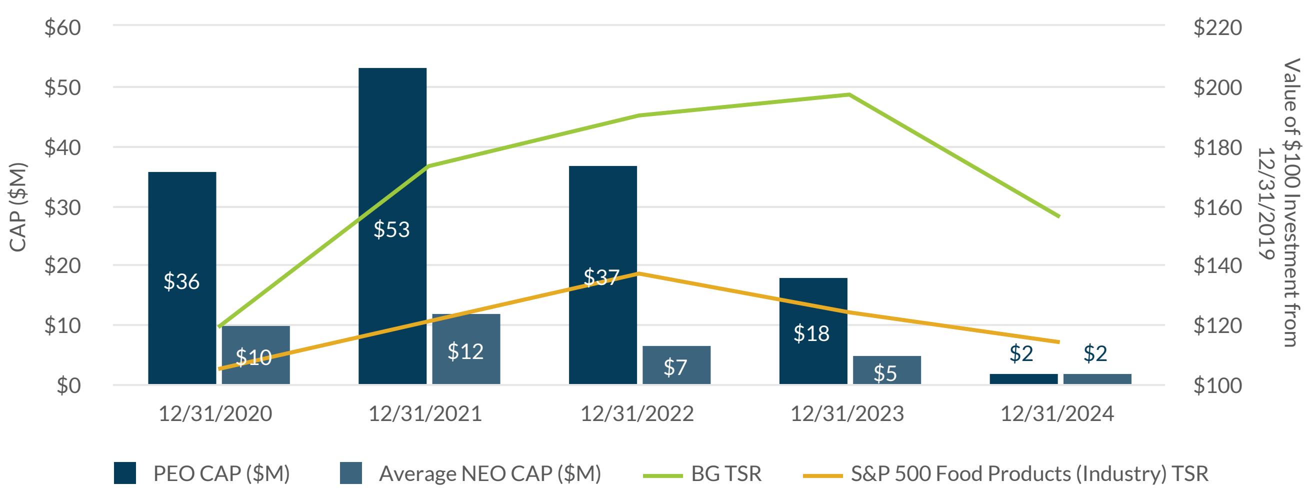
(i) Represents the grant date fair value of stock and option awards granted in Fiscal Year.

(ii) No NEOs were eligible to participate in the U.S. pension plan in 2022, 2023 or 2024. For 2020 and 2021, no service costs were accrued as Mr. Zachman's pension was under a frozen plan and the other NEOs were not eligible to participate in the U.S. pension plan. No NEOs participate in the deferred compensation program, including our PEO.
(iii) Fair value at Fiscal Year-end of outstanding and unvested stock and option awards granted in Fiscal Year.
(iv) Change in fair value of outstanding and unvested stock and option awards granted in prior Fiscal Years.
(v) Change in fair value as of vesting date of stock and option awards granted in prior Fiscal Years for which applicable vesting conditions were satisfied during Fiscal Year.

(2) For 2020 and 2021, the Non-PEO NEOs consisted of Messrs. Neppl, Padilla, Zachman and Dimopoulos. For 2022, 2023 and 2024, the Non-PEO NEOs consist of Messrs. Neppl, Dimopoulos, Garros and Podwika.
(3) Pursuant to the rules of the SEC, the comparison assumes $100 was invested on December 31, 2019 in our registered shares. Historic stock price performance is not necessarily indicative of future stock performance.
(4) The industry index is the Standard and Poor's (S&P) 500 Food Products Index as disclosed in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2024.
(5) Represents Adjusted Earnings Per Share excluding certain gains and charges, which is the financial measure from the Company performance measure below that the Company uses to link compensation paid to the Company's PEO and Non-PEO NEOs for the years shown to the Company's performance. Adjusted Earnings Per Share excluding notables, as used in this proxy statement, is a non-GAAP financial measure, see Appendix A – Reconciliation of Non-GAAP Financial Measures for reconciliation to the most directly comparable U.S. GAAP measure.

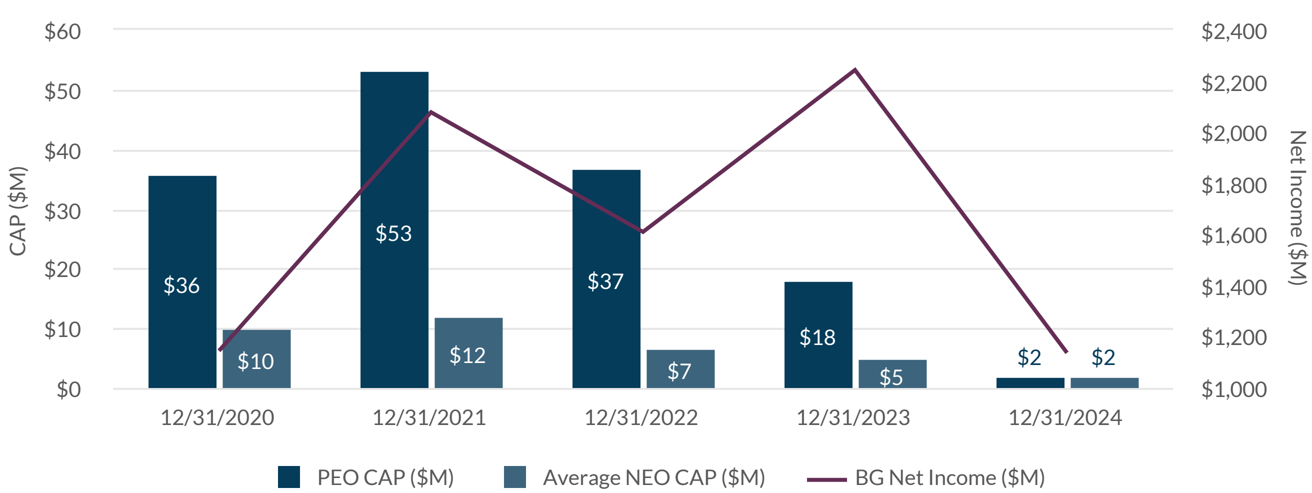
Relationship Between Pay and Performance

The following shows the relationship between PEO CAP, Average Non-PEO NEO CAP, TSR and the indexed peer TSR.



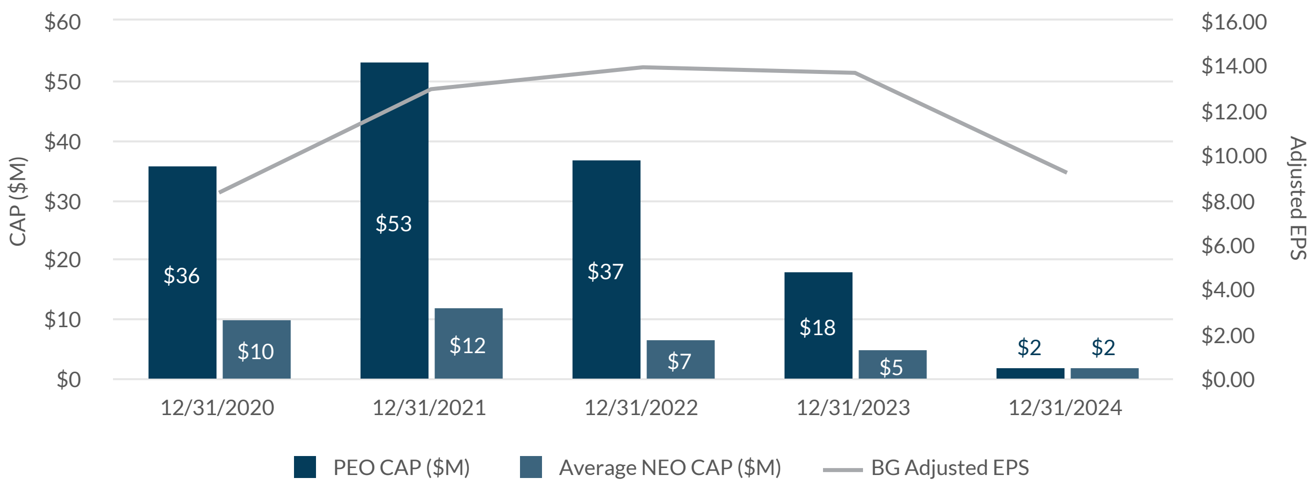
Relationship Between Pay and Net Income

The following shows the relationship between PEO CAP, Average Non-PEO NEO CAP and Net Income.



Relationship Between Pay and Adjusted EPS

The following shows the relationship between PEO CAP, Average Non-PEO NEO CAP and Adjusted EPS.



Most Important Performance Measures

As required, the list below reflects performance measures that we consider the most important for linking executive compensation actually paid to company performance in 2024.

Adj EPS[(1)] | Adj PBT(I)[(2)] | AROIC[(3)] | Relative TSR

(1) Represents Adjusted Earnings Per Share excluding certain gains and charges. Adjusted Earnings Per Share excluding notables, as used in this proxy statement, is a non-GAAP financial measure, see Appendix A – Reconciliation of Non-GAAP Financial Measures for reconciliation to the most directly comparable U.S. GAAP measure.
(2) Represents Adjusted Profit Before Taxes before certain incentive payouts.
(3) Represents Adjusted Return on Invested Capital and used to account for mark-to-market timing differences and adjust for readily marketable inventories.

For further information regarding these performance measures and their function in the Company's executive compensation program, see the "Compensation Discussion and Analysis" section on page 46 of this proxy statement.

PROPOSAL 9 — APPROVAL OF THE COMPENSATION OF THE BOARD AND EXECUTIVE MANAGEMENT TEAM UNDER SWISS LAW

9A. APPROVAL OF THE MAXIMUM AGGREGATE COMPENSATION OF THE BOARD FOR THE PERIOD BETWEEN THE 2025 ANNUAL GENERAL MEETING AND THE 2026 ANNUAL GENERAL MEETING

As required by our Articles of Association, our shareholders are provided, in accordance with Swiss law, the opportunity to vote at each annual general meeting on the maximum aggregate amount of compensation that can be paid or granted to the members of the Board for the period between the annual general meeting at which approval is sought and the next annual general meeting. The shareholder vote is binding. As a result, shareholders are being asked to ratify an amount of $5.4 million as the maximum aggregate amount of compensation of the Board for the period between the 2025 Annual General Meeting and the 2026 Annual General Meeting (the "2025/2026 Term"). The proposal is based on the Board consisting of 12 directors, of whom 11 are non-employee directors. Only the non-employee directors, including the Chair, are included in this proposal. Bunge's Chief Executive Officer, who also is a member of the Board, does not receive any compensation for his role as a director.

The proposed maximum aggregate amount includes all forms of cash, stock and other compensation[(1)] of the Board and represents the maximum possible amount that Bunge could pay or grant to the Board for the 2025/2026 Term and not necessarily the actual amount that will be paid. A detailed description of our compensation program for members of our Board currently in effect for our Board can be found under the "Director Compensation" section of this proxy statement. Actual compensation paid to the members of the Board in 2025 will be disclosed in the proxy statement for our 2026 Annual General Meeting and in the Swiss Compensation Report for fiscal year 2025. The general principles of the compensation for our Board are described in Article 30 of our Articles of Association. We use a combination of cash and equity compensation to attract and retain qualified candidates to serve on our Board.

(1) Company paid social security contributions pursuant to applicable law are not included in the maximum aggregate amount.

☑ **OUR BOARD RECOMMENDS THAT YOU VOTE FOR THE PROPOSED MAXIMUM AGGREGATE COMPENSATION OF THE BOARD FOR THE PERIOD BETWEEN THE 2025 ANNUAL GENERAL MEETING AND THE 2026 ANNUAL GENERAL MEETING**

9B. APPROVAL OF THE MAXIMUM AGGREGATE COMPENSATION OF THE EXECUTIVE MANAGEMENT TEAM FOR THE FISCAL YEAR 2026

As required by our Articles of Association, our shareholders are provided, in accordance with Swiss law, the opportunity to vote at each annual general meeting on the maximum aggregate compensation that can be paid or granted to the members of the Executive Management Team for the fiscal year commencing after the date of the annual general meeting. As a result, shareholders are being asked to ratify an amount of $38.9 million as the maximum aggregate amount of compensation of the Executive Management Team for fiscal year 2026. The shareholder vote is binding.

Pursuant to our Organizational Regulations, the Executive Management Team consists of the Chief Executive Officer, the Chief Financial Officer and such other officers as designated by the Board to be members of the Executive Management Team. Currently, Bunge's Executive Management Team consists of the Chief Executive Officer and the Chief Financial Officer.

The proposed maximum aggregate amount includes all forms of cash, stock[1] and other compensation and is based on the expected fiscal year 2026 compensation of the Executive Management Team. This amount represents the maximum possible amount that Bunge could pay or grant to the Executive Management Team members in the 2026 fiscal year, subject to the authority of the Board to grant or pay a "supplementary amount" pursuant to Article 29 of our Articles of Association without additional shareholder ratification to persons who newly assume an Executive Management Team position after the prospective vote at the 2025 Annual General Meeting, and not necessarily the actual amount that will be paid. Consistent with the Company's historical practice in setting executive compensation, as reflected in the Compensation Discussion and Analysis, we do not anticipate that the aggregate amount actually paid to our Executive Management Team members for fiscal year 2026 will be at the proposed maximum aggregate amount. Actual compensation paid to the Executive Management Team in 2026 will be disclosed in the proxy statement for our 2027 Annual General Meeting and the Swiss Compensation Report for fiscal year 2026.

For a detailed description of our compensation principles currently in effect for the Executive Management Team (and our other NEOs who are not members of the Executive Management Team), please refer to the section of this proxy statement under the caption: "Compensation Discussion and Analysis." We recommend that our shareholders read our Articles of Association, in particular Article 30 regarding the general principles of compensation, and the CD&A to understand our Executive Management Team compensation principles and process when considering this proposal. The actual amounts paid to each member of the Executive Management Team for fiscal years 2022-2024 are disclosed in this proxy statement under the caption: "Summary Compensation Table."

In addition to this binding vote on maximum Executive Management Team compensation, shareholders have had the opportunity since 2011 under U.S. law, subject to an advisory vote by shareholders and a determination by the Board as to the frequency of such opportunity, to cast a retrospective advisory vote to approve the compensation paid to our Named Executive Officers (including our Executive Management Team members) for the fiscal year preceding the annual general meeting. Our shareholders have consistently expressed their support for the Company's executive compensation principles. In 2024, 96.7% of the shares voted on compensation paid to the Company's named executive officers, reflecting strong shareholder support for our Executive Management compensation principles.

(1) Stock compensation consists of grants of restricted stock units which cliff vest on the third anniversary of the grant date. Such grants are valued at grant date fair value in accordance with U.S. GAAP methodology. To the extent that such grants of restricted stock units are subject to the achievement of performance targets, such grants are valued based on target achievement of performance criteria. The value on the vesting date may differ due to share price fluctuation and achievement against predetermined performance criteria ranging from 0% to 200% of target.

☑ **OUR BOARD RECOMMENDS THAT YOU VOTE FOR THE PROPOSED MAXIMUM AGGREGATE COMPENSATION OF THE EXECUTIVE MANAGEMENT TEAM FOR THE FISCAL YEAR 2026**

9C. ADVISORY VOTE ON THE SWISS STATUTORY COMPENSATION REPORT

Under our Articles of Association and the Swiss Code, we are required to prepare a separate Swiss Compensation Report each year that contains specific items in a presentation format determined by Swiss law. Our Swiss Compensation Report must be submitted to shareholders for approval in an advisory retrospective vote at each annual general meeting. The purpose of the advisory vote is to give shareholders an opportunity to provide input on the use of the Swiss aggregate maximum compensation amounts for the Board and the Executive Management Team that is approved by shareholders. While shareholders prospectively approve aggregate compensation for a subsequent period in Proposals 9A and 9B, the Swiss Compensation Report describes the actual use of the amount in the prior fiscal year.

The Swiss Statutory Compensation Report sets forth, for the fiscal year ended December 31, 2024, the compensation of the members of the Board and the members of Executive Management Team. An audit report from Deloitte SA, our Swiss statutory auditors, confirming that the Swiss Compensation Report complies with Swiss law, is included in the Swiss Compensation Report.

While we historically have had an advisory say-on-pay on the compensation paid to our named executive officers, that vote is required by SEC rules. The vote in this Proposal is required pursuant to Swiss law. Consequently, both votes are required to be included on the agenda at the annual general meeting. The Swiss Compensation Report covers the compensation paid to the members of the Board and the Executive Management Team for the prior fiscal year (2024).

Regarding executive compensation, there are some differences between executive compensation disclosed in the Swiss Compensation Report and in the executive compensation section of this proxy statement. This is due to differences between Swiss and SEC compensation disclosure requirements.

1. Swiss and SEC requirements necessitate compensation disclosures for slightly different sets of executives. The Swiss Compensation Report requires disclosure of compensation paid to our Executive Management Team, which is a set of executives appointed by the Board based on the applicable provisions of Swiss law and our Organizational Regulations. On the other hand, this proxy statement discloses compensation paid to our NEOs, which is determined in accordance with SEC rules.

2. The equity awards disclosed in the Swiss Compensation Report table represent grants for performance for that particular year. This is consistent with how our Human Resources and Compensation Committee views compensation for 2024 as described in the CD&A section of this proxy statement.

3. The Swiss Compensation Report is required to include company-paid benefits including medical and dental premiums, health and life insurance, social charges such as social security and Medicare taxes, and miscellaneous per employee costs associated with administering each program.

All other forms and amounts of compensation are consistent between the Swiss Compensation Report and the executive compensation disclosures in this proxy statement.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE, ON AN ADVISORY BASIS, FOR THE RETROSPECTIVE COMPENSATION OF DIRECTORS AND NAMED EXECUTIVE OFFICERS AS SET FORTH IN THE SWISS STATUTORY COMPENSATION REPORT**

SWISS STATUTORY COMPENSATION REPORT

INDEX TO SWISS STATUTORY COMPENSATION REPORT

General

In accordance with the Swiss Code of Obligations (the "CO") and our Articles of Association, we are required to prepare a separate Swiss Statutory Compensation Report each year that contains specific items in a presentation format determined by the CO. This report must be included in the materials made available to our shareholders each year.

Our executive management team (as defined under Swiss law, hereafter referred to as the “Executive Management Team”), consisted of Gregory Heckman, Chief Executive Officer, and John Neppl, Chief Financial Officer.

The following sets forth the compensation of the members of the Board and Executive Management Team for all the functions that they have performed for Bunge Global SA (“Bunge” or the “Company,” which may be referred to as “we,” “us,” or “our”) and its subsidiaries.

For information about compensation for our Board and our Named Executive Officers pursuant to the rules and regulations of the U.S. Securities & Exchange Commission, please review our Definitive Proxy Statement for our 2025 Annual Meeting of Shareholders. You may access this report on the Investor Center section of our website at *investors.bunge.com/investors/financial-information/annual-reports*.

Compensation of the Board of Directors

The following table discloses the cash and equity awards paid to each of our non-employee directors for the period starting January 1, 2024 through December 31, 2024.

TABLE 1:

2024 Compensation of the Board of Directors

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)[1][2]	Total ($)
Eliane Aleixo Lustosa de Andrade[3]	$141,319	$199,957	$341,276
Sheila Bair	$161,319	$199,957	$361,276
Carol Browner	$151,319	$199,957	$351,276
Bernardo Hees	$131,319	$199,957	$331,276
Michael Kobori	$131,319	$199,957	$331,276
Monica McGurk	$131,319	$199,957	$331,276
Ken Simril	$161,319	$199,957	$361,276
Henry "Jay" Winship	$156,319	$199,957	$356,276
Mark Zenuk	$226,319	$299,884	$526,203

(1) Each of the non-employee directors serving on the Board on the close of business on Bunge's May 15, 2024 Annual General Meeting received an annual grant of 1,947 restricted stock units. In addition, as part of Mr. Zenuk's compensation for serving as non-employee Chair, he was granted an additional 973 restricted stock units. Annual grants vest on the first anniversary of the date of grant, provided the director continues to serve on the Board on such date. The average of the high and low sale prices of our common shares on the NYSE was $102.70 on May 15, 2024.

(2) The amounts shown reflect the full grant date fair value of the award for financial reporting purposes in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, Compensation - Stock Compensation ("ASC Topic 718") (without any reduction for risk of forfeiture) as determined based on applying the assumptions used in Bunge's audited financial statements. See Note 24 to the audited consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2024, regarding assumptions underlying the valuation of equity awards. Other than the restricted stock units reported above and associated dividend equivalents, no director had any other stock awards outstanding as of December 31, 2024. The number of awards granted excludes dividend equivalents. The closing price of our registered shares on the NYSE on December 31, 2024 was $77.76.

(3) Company paid Swiss social charges for Ms. Aleixo Lustosa de Andrade were trivial and, therefore, are excluded from this table.

The following table discloses the cash and equity awards paid to each of our non-employee directors for the period starting January 1, 2023 through December 31, 2023.

2023 Compensation of the Board of Directors

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)(1)(2)	Total ($)
Eliane Aleixo Lustosa de Andrade(3)	$110,000	$199,919	$309,919
Sheila Bair	$130,000	$199,919	$329,919
Carol Browner	$120,000	$199,919	$319,919
Bernardo Hees	$100,000	$199,919	$299,919
Michael Kobori	$100,000	$199,919	$299,919
Monica McGurk	$63,736	$199,919	$263,655
Ken Simril	$122,747	$199,919	$322,666
Henry Winship	$125,000	$199,919	$324,919
Mark Zenuk	$171,429	$299,834	$471,263

(1) Each of the non-employee directors serving on the Board on the close of business on Bunge's May 11, 2023 Annual General Meeting received an annual grant of 2,229 restricted stock units. In addition, as part of Mr. Zenuk's compensation for serving as non-employee Chair, he was granted an additional 1,114 restricted stock units. Annual grants vest on the first anniversary of the date of grant, provided the director continues to serve on the Board on such date. The average of the high and low sale prices of our common shares on the NYSE was $89.69 on May 11, 2023.

(2) The amounts shown reflect the full grant date fair value of the award for financial reporting purposes in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, Compensation - Stock Compensation ("ASC Topic 718") (without any reduction for risk of forfeiture) as determined based on applying the assumptions used in Bunge's audited financial statements. See Note 25 to the audited consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023, regarding assumptions underlying the valuation of equity awards. Other than the restricted stock units reported above and associated dividend equivalents, no director had any other stock awards outstanding as of December 31, 2023. The number of awards granted excludes dividend equivalents. The closing price of our registered shares on the NYSE on December 31, 2023 was $100.95.

(3) Company paid Swiss social charges for Ms. Aleixo Lustosa de Andrade were trivial and, therefore, are excluded from this table.

Compensation of the Executive Management Team

The following table represents information concerning the Executive Management Team members' compensation for the period starting January 1, 2024 through December 31, 2024.

TABLE 2:

2024 Compensation of the Executive Management Team

Name and Principal Position	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Non-Equity Incentive Plan Compensation ($)(2)	Change in Pension Value & Nonqualified Deferred Compensation Earnings ($)(3)	Registrant Contributions for Medical and Insurance Premiums and Other Social Charges ($)(4)	All Other Compensation ($)(5)	Total ($)
Gregory Heckman Chief Executive Officer	$1,350,014	$—	$10,779,356	$4,046,000	—	$687,730	$636,978	$17,500,078
John Neppl Chief Financial Officer	$787,518	$—	$2,939,782	$1,392,000	—	$201,379	$206,152	$5,526,831

(1) The amounts shown reflect the aggregate equity compensation granted in 2024 based on the grant date fair value for financial reporting purposes in accordance with ASC Topic 718 (without any reduction for risk of forfeiture) as determined based on applying the assumptions used in Bunge's audited financial statements. Amounts reported for these awards may not represent the amounts that the Executive Management Team ultimately realize from the awards. Whether, and to what extent, the Executive Management Team realizes value will depend on our actual operating performance, stock price fluctuations and continued employment.

(2) The amounts shown reflect the amount of incentive compensation awarded under the AIP in 2024, which was paid in March 2025.

(3) None of the Executive Management Team participate in the pension plan. There are no above market or preferential earnings with respect to nonqualified deferred compensation arrangements.

(4) Represents the annual portion of the medical, dental and life insurance premiums as well U.S. social taxes paid by the Company.
(5) The following table provides details about each component of the "All Other Compensation" column:

Name	Registrant Contributions for Qualified Plans ($)	Registrant Contributions for Nonqualified Plan ($)	Perquisites and Other Personal Benefits ($)(6)	Total ($)
Gregory Heckman	$31,050	$445,907	$160,021	$636,978
John Neppl	$29,689	$166,863	$9,600	$206,152

(6) For Mr. Heckman, represents $9,600 annual perquisite allowance and incremental variable cost (excluding fixed or other costs) of $150,421 for non-business use of the company-chartered aircraft. For Mr. Neppl, represents $9,600 annual perquisite allowance.

The following table represents information concerning the Executive Management Team members' compensation for the period starting January 1, 2023 through December 31, 2023.

2023 Compensation of the Executive Management Team

Name and Principal Position	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Non-Equity Incentive Plan Compensation ($)(2)	Change in Pension Value & Nonqualified Deferred Compensation Earnings ($)(3)	Registrant Contributions for Medical and Insurance Premiums and Other Social Charges ($)(4)	All Other Compensation ($)(5)	Total ($)
Gregory A. Heckman Chief Executive Officer	$1,200,046	$ -	$10,964,403	$4,863,360	—	$634,739	$560,061	$18,222,609
John N. Neppl Chief Financial Officer	$750,029	$ -	$2,585,876	$1,750,500	—	$208,548	$203,213	$5,498,166

(1) The amounts shown reflect the aggregate equity compensation granted in 2023 based on the grant date fair value for financial reporting purposes in accordance with ASC Topic 718 (without any reduction for risk of forfeiture) as determined based on applying the assumptions used in Bunge's audited financial statements. Amounts reported for these awards may not represent the amounts that the Executive Management Team ultimately realize from the awards. Whether, and to what extent, the Executive Management Team realizes value will depend on our actual operating performance, stock price fluctuations and continued employment.
(2) The amounts shown reflect the amount of incentive compensation awarded under the AIP in 2023, which was paid in March 2024.
(3) None of the Executive Management Team participate in the pension plan. There are no above market or preferential earnings with respect to nonqualified deferred compensation arrangements.
(4) Represents the annual portion of the medical, dental and life insurance premiums as well U.S. social taxes paid by the Company.
(5) The following table provides details about each component of the "All Other Compensation" column:

Name	Registrant Contributions for Qualified Plans ($)	Registrant Contributions for Nonqualified Plan ($)	Perquisites and Other Personal Benefits ($)(6)	Total ($)
Gregory Heckman	$29,700	$437,194	$93,167	$560,061
John Neppl	$30,460	$163,153	$9,600	$203,213

(6) For Mr. Heckman, represents $9,600 annual perquisite allowance and incremental variable cost (excluding fixed or other costs) of $83,567 for non-business use of the company-chartered aircraft. For Mr. Neppl, represents $9,600 annual perquisite allowance.

Loans and Credits

There were no loans or credits made or outstanding at any time from January 1, 2024 to December 31, 2024 to any members of the Board or Executive Management Team.

Security Ownership of the Board of Directors and Executive Management Team

Board of Directors

The following table sets forth the shares, options and share units held as of year-end 2024 by each member of our Board serving on our board at fiscal year-end 2024. The shares ownership of Mr. Heckman, our Chief Executive Officer, who is a member of the Board, is set forth in Executive Management Team.

TABLE 3:

2024 Security Ownership of the Board of Directors

Name	Year	Shares Held	TBRSUs Held[(1)]
Eliane Aleixo Lustosa de Andrade	2024	2,496	1,987
Sheila Bair	2024	11,081	1,987
Carol Browner	2024	25,510	1,987
Bernardo Hees	2024	16,981	1,987
Michael Kobori	2024	4,709	1,987
Monica McGurk	2024	1,983	1,987
Kenneth Simril	2024	4,709	1,987
Henry "Jay" Winship	2024	29,368	1,987
Mark Zenuk	2024	21,297	2,979

(1) Subject to acceleration upon certain events, the Time-Based Restricted Stock Units (TBRSUs) vest over time, are settled in shares upon vesting on a one-for-one basis and receive dividend equivalent units. There are no grants of stock options or performance-based shares to Directors.

The following table sets forth the shares, options and share units held as of year-end 2023 by each member of our Board serving on our board at fiscal year-end 2023. The shares ownership of Mr. Heckman, our Chief Executive Officer, who is a member of the Board, is set forth in Executive Management Team.

2023 Security Ownership of the Board of Directors

Name	Year	Shares Held	TBRSUs Held[(1)]
Eliane Aleixo Lustosa de Andrade	2023	635	2,269
Sheila Bair	2023	9,098	2,269
Carol M. Browner	2023	23,527	2,269
Bernardo Hees	2023	14,998	2,269
Michael Kobori	2023	2,726	2,269
Monica McGurk	2023	—	2,269
Kenneth Simril	2023	2,726	2,269
Henry W. Winship, IV	2023	27,385	2,269
Mark N. Zenuk	2023	18,324	3,402

(1) Subject to acceleration upon certain events, the Time-Based Restricted Stock Units (TBRSUs) vest over time, are settled in shares upon vesting on a one-for-one basis and receive dividend equivalent units. There are no grants of stock options or performance-based shares to Directors.

Executive Management Team

The following table sets forth the shares, options and share units held as of year-end 2024 by each member of our Executive Management Team serving in such position starting January 1, 2024 through December 31, 2024.

TABLE 4:

2024 Security Ownership of the Executive Management Team

Name	Year	Shares Held	Options Held (1)	Options Exercise Price (1)	Years of Expiration	TBRSUs Held (2)	PBRSUs Held (2)(3)
Gregory Heckman	2024	599,373	480,000 455,000	$53.43 $42.76	2029 2030	134,430	201,648
John Neppl	2024	89,923	36,500	$42.76	2030	33,440	50,167

(1) Each option provides the right to purchase one share at the exercise price. Subject to acceleration upon certain events, the share options are exercisable in equal installments on anniversaries of grant dates.
(2) Subject to acceleration upon certain events, the TBRSUs and PBRSUs vest over time, are settled in shares upon vesting on a one-for-one basis and receive dividend equivalent units.
(3) The PBRSU amounts in the table above assume achievement of target level of performance including target dividend equivalent units through December 31, 2024. Under the terms of the PBRSUs, shares of stock are earned based on the company's Adjusted Return on Invested Capital, Earnings Per Share and relative Total Shareholder Return. Vesting of PBRSUs occurs on the third anniversary of the grant date following the date when the Human Resources and Compensation Committee certifies the results of the three-year performance period. Annual PBRSUs are awarded on March 15th of each year.

The following table sets forth the shares, options and share units held as of year-end 2023 by each member of our Executive Management Team serving in such position starting January 1, 2023 through December 31, 2023.

2023 Security Ownership of the Executive Management Team

Name	Year	Shares Held	Options Held (1)	Options Exercise Price (1)	Years of Expiration	TBRSUs Held (2)	PBRSUs Held (2)(3)
Gregory A. Heckman	2023	478,667	480,000 455,000	$53.43 $42.76	2029 2030	138,153	207,764
John N. Neppl	2023	65,908	36,500	$42.76	2030	30,662	45,998

(1) Each option provides the right to purchase one share at the exercise price. Subject to acceleration upon certain events, the share options are exercisable in equal installments on anniversaries of grant dates.
(2) Subject to acceleration upon certain events, the TBRSUs and PBRSUs vest over time, are settled in shares upon vesting on a one-for-one basis and receive dividend equivalent units.
(3) The PBRSU amounts in the table above assume achievement of target level of performance including target dividend equivalent units through December 31, 2023. Under the terms of the PBRSUs, shares of stock are earned based on the company's Adjusted Return on Invested Capital, Earnings Per Share and relative Total Shareholder Return. Vesting of PBRSUs occurs on the third anniversary of the grant date following the date when the Human Resources and Compensation Committee certifies the results of the three-year performance period. Annual PBRSUs are awarded on March 15th of each year.

Board of Directors and Executive Management Team Biographies

The following paragraphs set forth information about each member serving on our Board as of year-end 2024. Functions of the Board of Directors in any other undertakings have been disclosed in accordance with Swiss laws, to the extent permitted by the accepted majority practice, within the limits of what has been disclosed to us.

Board of Directors

Eliane Aleixo Lustosa de Andrade, 62-Ms. Aleixo Lustosa most recently served as Managing Director at the Brazilian Development Bank, National Bank for Economic and Social Development, where she was responsible for capital markets and the execution of the Brazilian Privatization Program. Earlier in her career, she served as Managing Director of several companies, such as LLX Logística S.A. (currently Prumo Logística S.A.), Abril Group S.A., Globex Utilidades S.A. and Chief Investment Officer of the Petrobras' Employee Pension Fund. Ms. Aleixo Lustosa currently serves as a non-employee director of the following companies: Grupo CCR S.A., BrasilAgro S.A., and Aegea Saneamento S.A. She has been a referee of the Brazilian Arbitration Chamber of Novo Mercado Bovespa - B3 - Brazilian Stock Market since 2004, and is a member of the Bluebell Index advisory board. Ms. Aleixo Lustosa has a Ph.D in Finance and Masters of Arts and Bachelor of Arts degrees in Economics from Pontifical Catholic University of Rio de Janeiro, Brazil, where she later served as a professor of microeconomics and international relations. She has two Board Member Certificates, one issued by Competent Boards – Global ESG & Climate Certificate & Designation

Program and one issued by the Brazilian Institute of Corporate Governance, where she also teaches Corporate Governance.

Sheila Bair, 71-Ms. Bair is the former Chair of the Federal Deposit Insurance Corporation (FDIC), where she served in that capacity from 2006 to 2011. After leaving the FDIC, she joined the Pew Charitable Trust as a senior advisor, a role she held from 2011 through 2015. Ms. Bair also served as president of Washington College from 2015 to 2017, and senior advisor to the international law firm DLA Piper, from 2014 to 2015. Earlier in her career, she also served as Assistant Secretary for Financial Institutions at the U.S. Department of the Treasury (2001 to 2002), Senior Vice President for Government Relations of the New York Stock Exchange (1995 to 2000), Commissioner of the Commodity Futures Trading Commission (1991 to 1995), and as counsel to Kansas Republican Senate Majority Leader Bob Dole (1981 to 1988). She continues her work on public policy issues as chair emeritus of the Systemic Risk Council, as a founding director of the Volcker Alliance, and as a Senior Fellow of the Center for Financial Stability. She is a board member of Lion Electric Company and chair of its Corporate Governance Committee. She is a former Board Chair of Fannie Mae and non-employee director of Host Hotels & Resorts, Inc., Thomson Reuters and the Industrial and Commercial Bank of China Ltd. She is an accomplished author and has written several books on financial issues. In 2021, she was appointed trustee of the prestigious Economists for Peace and Security, and the Eminent Persons Group, which advises the IFRS Foundation on sustainability financial disclosures. She holds a bachelors from the University of Kansas and a J.D. from the University of Kansas School of Law. She also holds honorary doctorates from Kansas University, Amherst College and Drexel University.

Carol M. Browner, 69-Ms. Browner is senior of counsel at Covington & Burling LLP, a multinational law firm, and is a member of their environmental, social and governance practice. From 2011 to 2021, Ms. Browner was senior counsel at Albright Stonebridge Group, a global advisory firm. From 2009 to 2011, she served as Assistant to President Barack Obama and director of the White House Office of Energy and Climate Change Policy. From 2001 to 2008, Ms. Browner was a founding principal of the Albright Group and Albright Capital Management LLC. Previously, she served as Administrator of the Environmental Protection Agency from 1993 to 2001. She also chairs the board of the League of Conservation Voters. She holds a J.D. and B.A. from the University of Florida.

Gregory Heckman, 62-Mr. Heckman has been our CEO since 2019 and also has served as a director since October 2018. Mr. Heckman has more than 40 years of experience in the agriculture, energy and food processing industries. He is Founding Partner of Flatwater Partners and has served as CEO of The Gavilon Group from 2008 to 2015. During his time at Gavilon, he led the company through a period of considerable growth in both the agriculture and energy industries prior to the eventual sale of the agriculture business to Marubeni Corporation and the energy business to NGL Energy Partners. Prior to that, he served as Chief Operating Officer of ConAgra Foods Commercial Products and President and COO of ConAgra Trade Group. Mr. Heckman serves on the board of the Federal Reserve Bank of St. Louis and is a non-executive director on the Board of Directors of OCI NV, a global producer of fertilizer and chemicals. He is also a member of the CEO Council for New York Stock Exchange Board Services and the Executive Committee of the Chair's Council for Greater St. Louis, Inc. Mr. Heckman holds a B.S. in agriculture economics and marketing from the University of Illinois at Urbana-Champaign.

Bernardo Hees, 55-Mr. Hees has served as an Operating Partner of The Cranemere Group, a diversified holding company, since March 2024. Prior to that, he was a partner at 3G Capital, a global investment firm, from 2010 until 2019. Mr. Hees served as CEO of The Kraft Heinz Company from July 2015 until June 2019, as CEO of H.J. Heinz Company from June 2013 until its merger with Kraft Foods Group, Inc. in July 2015, CEO of Burger King Worldwide Holdings, Inc., a global fast food restaurant chain, from September 2010 to June 2013, and as CEO of América Latina Logística, a logistics company, from 2005 to 2010. Mr. Hees serves as a non-executive director on the Board of Directors of Avis Budget Group, Inc. He holds a B.A. in Economics from the Pontifical Catholic University of Rio de Janeiro and an MBA from Warwick Business School in the United Kingdom, and the Owner/President Management program at Harvard Business School.

Michael Kobori, 65-Mr. Kobori is the former Chief Sustainability Officer at Starbucks Coffee Company, a position he held from 2020 until his retirement in February 2025. Prior to joining Starbucks, he was with Levi Strauss & Co. where he served as Vice President, Sustainability from 2007 to 2020 and the Director, Global Code of Conduct from 2001 to 2006. Prior to that, he was with The Asia Foundation, where he supported human rights and economic development in Bangladesh, Thailand and Vietnam. Mr. Kobori currently serves on the President's Leadership Council of The Asia Foundation and is a member of the U.S.-Japan Council. Mr. Kobori has been a lecturer in corporate sustainability at the Haas School of Business, University of California at Berkeley. Mr. Kobori has served on a number of not-for profit boards and advisory commissions, including the Cotton Board, Better Cotton Initiative, Sustainable Apparel Coalition, ILO Better Work, and Levi Strauss Foundation. He holds a Masters of Public Policy and AB, Psychology and Asian Studies degrees from the University of California, Berkeley.

Monica McGurk, 55-Ms. McGurk is currently the Chief Executive Officer of Glanbia Performance Nutrition Americas, which she joined in September 2024. Prior to Glanbia, she served in executive leadership roles at Tropicana Brands Group (TBG) from September 2022 to August 2024, including as Chief Executive Officer of TBG's North America operations and Chief Executive Officer of the Mainstream Brands Business Unit. Previously, she held a number of positions at Kellogg Company including Chief Growth Officer from 2019 to 2022 and the Chief Global Revenue and eCommerce Officer from 2018 to 2019. Prior to working at Kellogg Company, she worked at Tyson Foods and The Coca-Cola Company where she held various leadership positions in strategy, P/L leadership, and digital media. She is a former non-employee director of the privately held company, PivotBio. Ms. McGurk holds a B.A. in Government from Harvard University and an M.B.A. and Certificate in Public Management along with an M.A. in Education from Stanford University. Additionally, she completed the Executive Education Agribusiness Seminar at Harvard Business School; Ethics of AI at the University of Helsinki, Finland; and Introduction to ESG at the Corporate Finance Institute.

Kenneth Simril, 59-Mr. Simril is the former President and Chief Executive Officer of Fleischmann's Ingredients, a position he held from 2006 to 2021. Prior to joining Fleischmann's, he was the Chief Financial Officer and Chief Operations Officer of Clipper Corporation, a manufacturer of both custom and semi-custom items for the food service industry. Before Clipper Corporation, Mr. Simril was the Chief Financial Officer of ClearPath Networks Inc. He has also served in various finance and engineering roles with Mobil Oil Corporation and Exxon Mobil Corporation. Mr. Simril is a former non-employee director of At Home Group, Inc. He currently serves as an independent director of American Funds managed by the Capital Group, a privately held company. He holds a B.S. in Petroleum Engineering from the University of Southern California and an MBA from Harvard Business School.

Henry "Jay" Winship, 57-Mr. Winship is the Founder and Managing Member of Pacific Point Capital, LLC and the Founder and Managing Member of Pacific Point Advisors, LLC. Prior to that, he was a Principal, Senior Managing Director and Member of the Investment Committee at Relational Investors, which he joined in 1996. He has over 25 years of experience as an institutional investor and in investment management, accounting and financial management. Mr. Winship is a non-employee director of C.H. Robinson and former non-employee director of CoreLogic, Inc. He also serves on the Board of Advisors of the Corporate Governance Institute at San Diego State University Fowler College of Business. He is a Certified Public Accountant and holds the professional designation of Chartered Financial Analyst. He holds a bachelor's degree in finance from the University of Arizona and an MBA from the University of California, Los Angeles.

Mark Zenuk, 58-Mr. Zenuk has served as Managing Partner of Tillridge Global Agribusiness Partners, an agribusiness private equity firm, since 2016. Prior to Tillridge, he was a Managing Director at NGP Energy Capital Management where he led the agribusiness investment platform from 2010 to 2016. Before joining NGP Energy Capital Management, he served in many domestic and international executive leadership roles with Archer Daniels Midland Company ("ADM"), having most recently served as president of ADM's Global Oilseed business unit. Before joining ADM in 1999, he served as General Manager of the Commodity Marketing Group for the Saskatchewan Wheat Pool and Marketing Manager for the Canadian Wheat Board. He holds a B.S. in Agricultural Economics from the University of Saskatchewan. Mr. Zenuk currently serves as Bunge's Board Chair.

Executive Management Team

The biographical information for Mr. Heckman is set forth above under Board of Directors.

John Neppl, 59-Mr. Neppl has served as Chief Financial Officer since joining Bunge in May 2019. Mr. Neppl joined Bunge from Green Plains Inc., where he served as Chief Financial Officer. Prior to Green Plains, Mr. Neppl served as Chief Financial Officer of The Gavilon Group, LLC, an agriculture and energy commodities management firm with an extensive global footprint. Mr. Neppl held senior financial management positions at ConAgra Foods, Inc., including Senior Financial Officer of ConAgra Trade Group and Commercial Products division as well as Assistant Corporate Controller. Prior to ConAgra, Mr. Neppl was Corporate Controller at Guarantee Life Companies. He began his career as an auditor with Deloitte & Touche. He is a member of the Creighton University Heider College of Business Dean's Advisory Board and also serves on the Advisory Board of Adams Land & Cattle. Mr. Neppl earned his Bachelor of Science degree in business administration with a major in accounting from Creighton University in Omaha, Nebraska. He is also a certified public accountant (inactive status).

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REPORT OF THE STATUTORY AUDITOR

To the General Meeting of
Bunge Global SA, Geneva

Report on the Audit of the Swiss Statutory Compensation Report according to Art. 734a-734f CO

Opinion
We have audited the Swiss Statutory Compensation Report of Bunge Global SA (the Company) for the year ended December 31, 2024. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in tables 1, 2, 3, and 4, on pages 82 to 86 of the Swiss Statutory Compensation Report.

In our opinion, the information pursuant to Art. 734a-734f CO in the accompanying Swiss Statutory Compensation Report complies with Swiss law and the Company's articles of association.

Basis for opinion
We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibility for the Audit of the Swiss Statutory Compensation Report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include tables 1, 2, 3, and 4 in the Swiss Statutory Compensation Report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the Swiss Statutory Compensation Report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Swiss Statutory Compensation Report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the Swiss Statutory Compensation Report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors Responsibilities for the Swiss Statutory Compensation Report
The Board of Directors is responsible for the preparation of a Swiss Statutory Compensation Report in accordance with the provisions of Swiss law and the Company's articles of association, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a Swiss Statutory Compensation Report that is free from material misstatement, whether due to fraud or error. It is also responsible for designing the remuneration system and defining individual remuneration packages.

Auditor's Responsibilities for the Audit of the Swiss Statutory Compensation Report
Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Swiss Statutory Compensation Report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the Swiss Statutory Compensation Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors and/or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors and/or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Deloitte SA

Annik Jaton Hüni
Licensed Audit Expert
Auditor in Charge

Nicolas de Portier de Villeneuve
Licensed Audit Expert

Geneva, April 4, 2025

PROPOSAL 10 — ADVISORY VOTE ON THE SWISS STATUTORY NON-FINANCIAL MATTER REPORT

Swiss companies are required to submit a non-financial matter report pursuant to article 964c para. 1 of the Swiss Code to shareholders for approval at each annual general meeting. Accordingly, shareholders are being asked to approve our Swiss Statutory Non-Financial Matter Report for the fiscal year 2024. The shareholder vote on our Swiss Statutory Non-Financial Matter Report is advisory. Our Swiss Statutory Non-Financial Matter Report covers environmental matters (including CO_2), social matters, employee-related matters, respect for human rights, and combating corruption. Our Swiss Statutory Non-Financial Matter Report for the Fiscal Year 2024, along with this proxy statement, is attached as Appendix B to this Proxy Statement.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE, ON AN ADVISORY BASIS, FOR THE APPROVAL OF THE SWISS STATUTORY NON-FINANCIAL MATTER REPORT**

PROPOSAL 11 — ELECTION OF THE SWISS STATUTORY INDEPENDENT VOTING REPRESENTATIVE

Swiss law requires that the shareholders of a Swiss company listed on a stock exchange elect annually an independent voting representative ("Independent Voting Representative") for a term extending until completion of the next annual general meeting.

The main duty of the Independent Voting Representative is to exercise the voting rights in accordance with the instructions received from shareholders. The Independent Voting Representative will not make statements, submit motions or proposals or ask questions to the Board on behalf of shareholders. The Board has recommended that the law firm of Wuersch & Gering LLP, 100 Wall Street, 10th Floor, New York, NY 10005, USA be elected as the Independent Voting Representative for a term extending until completion of the annual general meeting in 2026. Wuersch & Gering LLP is a New York law firm with lawyers who have experience in Swiss legal matters. Wuersch & Gering LLP does not perform any other services for Bunge.

☑ **OUR BOARD RECOMMENDS THAT SHAREHOLDERS VOTE FOR WUERSCH & GERING LLP AS THE SWISS STATUTORY INDEPENDENT VOTING REPRESENTATIVE**

PROPOSAL 12 — APPOINTMENT OF INDEPENDENT AUDITOR FOR U.S. SECURITIES LAW REQUIREMENTS AND REELECTION OF STATUTORY AUDITOR FOR SWISS LAW REQUIREMENTS

Appointment of Deloitte & Touche LLP as Independent Auditor for U.S. Securities Law Reporting

Based on the recommendation of our Audit Committee, our Board has recommended and asks that you vote for the appointment of Deloitte & Touche LLP as our independent auditor for the fiscal year ending December 31, 2025. Deloitte & Touche LLP has audited our annual financial statements since 2002. Pursuant to our Articles of Association, the shareholders shall elect the Auditor at the General Meeting for a term of office of one financial year. Its term of office ends with the approval of the annual management report of the respective financial year by the General Meeting. The Auditor is eligible for reelection.

The affirmative vote of a majority of the votes cast on the proposal is required to make such appointment. If you do not appoint Deloitte & Touche LLP, our Board will reconsider its selection of Deloitte & Touche LLP and make a proposal for a new independent auditor.

Representatives of Deloitte & Touche LLP are expected to attend the virtual annual general meeting and will have the opportunity to make a statement if they desire to do so. We also expect that they will be available to respond to questions.

Reelection of Deloitte SA as Swiss Statutory Auditor for Fiscal Year 2025

At the recommendation of our Audit Committee, our Board has recommended and asks that you vote for the reelection of Deloitte SA, Geneva, Switzerland, as our Swiss statutory auditor for the fiscal year ending December 31, 2025.

Pursuant to Swiss law, the Company's shareholders must elect an auditor supervised by the Swiss Federal Oversight Authority as the Company's statutory auditor. The statutory auditor's main task is to audit the standalone statutory financial statements and consolidated financial statements of Bunge. Our Board has recommended that Deloitte SA, Geneva, Switzerland, be elected as Bunge's Swiss statutory auditor for our consolidated financial statements and standalone statutory financial statements.

Representatives of Deloitte SA are expected to attend the virtual Annual General Meeting and will have the opportunity to make a statement if they desire to do so. We also expect that they will be available to respond to questions.

Fees

The chart below sets forth the aggregate fees for professional services rendered by the Deloitte & Touche LLP for services performed in each of 2024 and 2023, and breaks down these amounts by category of service:

	2024	**2023**
Audit Fees	$15,831,385	$14,947,921
Audit-Related Fees	$548,379	$389,310
Tax Fees	$118,835	$90,000
All Other Fees	$16,381	$74,780
Total	$16,514,980	$15,502,011

Audit Fees

Audit fees are fees billed for the audit of our annual consolidated financial statements, the audit of our internal control over financial reporting and the reviews of our quarterly financial statements. Additionally, audit fees include comfort letters, statutory audits, consents and other services related to SEC matters.

Audit-Related Fees

For 2024 and 2023, audit-related fees include fees for audits in conjunction with acquisitions and divestitures, statutory attestation services, work related to employee benefit plans and certain other agreed-upon procedures engagements.

Tax Fees

Tax fees in 2024 and 2023 primarily relate to tax compliance services, tax planning advice and tax due diligence. Tax compliance services are services rendered based upon facts already in existence or transactions that have already occurred to document, compute and review amounts to be included in tax filings.

All Other Fees

For All Other Fees, in 2024 and 2023 fees were paid to Deloitte & Touche, LLP for subscriptions to a comprehensive database of accounting and financial disclosure-related literature, as well as for certain local market non-recurring advisory services.

Pre-Approval Policies and Procedures

The Audit Committee has adopted a policy for pre-approval of all audit services, audit-related services, tax services and other services provided by our independent auditor. Pre-approval is detailed as to particular types of services and is subject to specific fee levels. The independent auditor and management are required to periodically report to the Audit Committee regarding the services that have been provided to us in accordance with this pre-approval policy.

All of the services relating to the fees described in the table above were pre-approved by our Audit Committee. In making its recommendation to appoint Deloitte & Touche LLP as our independent auditor and Deloitte SA as our statutory auditor for the fiscal year ending December 31, 2025, the Audit Committee has considered whether the services provided by Deloitte & Touche LLP and Deloitte SA are compatible with maintaining the independence of Deloitte & Touche LLP and Deloitte SA, and has determined that such services do not interfere with Deloitte & Touche LLP's or Deloitte SA's independence.

☑ **OUR BOARD RECOMMENDS THAT, BASED ON THE RECOMMENDATION OF THE AUDIT COMMITTEE, YOU VOTE FOR THE APPOINTMENT OF DELOITTE & TOUCHE LLP TO SERVE AS OUR INDEPENDENT AUDITOR AND THE REELECTION OF DELOITTE SA AS OUR SWISS STATUTORY AUDITOR FOR THE FISCAL YEAR ENDING DECEMBER 31, 2025**

AUDIT COMMITTEE REPORT

Our Audit Committee is composed of four independent directors, all of whom are financially literate. In addition, our Board has determined that Messrs. Simril and Winship each qualifies as an "audit committee financial expert" as defined under Item 407 of Regulation S-K of the Securities Act of 1933, as amended. The Audit Committee operates under a written charter which reflects NYSE listing standards and SEC requirements regarding audit committees. A copy of the charter is available through the "Investor Center — Governance" section of our website at *bunge.com*.

The Audit Committee's primary role is to assist the Board in fulfilling its responsibility for oversight of (1) our independent auditor's qualifications, independence and performance, (2) the quality and integrity of our financial statements and related disclosures, (3) the performance of our internal audit and control functions, (4) compliance with legal and regulatory requirements and risk management oversight, (5) financing and capital-related matters, and (6) funding matters.

Our management is responsible for the preparation of our financial statements, our financial reporting process and our system of internal controls. Our independent auditor is responsible for performing an audit of the financial statements in accordance with the standards of the Public Company Accounting Oversight Board ("PCAOB"), and issuing an opinion as to the conformity of those audited financial statements to U.S. generally accepted accounting principles and for auditing the effectiveness of our internal control over financial reporting. The Audit Committee monitors and oversees these processes.

The Audit Committee has sole authority over the selection of our independent auditor and manages our relationship with the independent auditor (who report directly to the Audit Committee). Deloitte & Touche LLP ("Deloitte") has served as our independent auditor since 2002. Each year, the Audit Committee evaluates the performance, qualifications and independence of the independent auditor. The Audit Committee is also involved in the selection of the lead audit partner. The Audit Committee pre-approves all audit, audit-related services, tax services and other services provided by the independent auditor and the fees for those services pursuant to written policies and procedures.

The Audit Committee meets with management and the independent auditor periodically to consider the adequacy of our internal controls. The Audit Committee also receives regular updates from our internal audit function, which has unrestricted access to the Audit Committee.

The Audit Committee has reviewed and discussed with management and Deloitte the audited financial statements as of and for the fiscal year ended December 31, 2024 and Deloitte’s evaluation of our internal control over financial reporting. The Audit Committee has also discussed with the independent auditor the matters required to be discussed pursuant to PCAOB Auditing Standard No. 1301 (Communications with Audit Committees). In addition, the Audit Committee has received the written disclosures and the letter from Deloitte required by the applicable requirements of the PCAOB regarding Deloitte's communications with the Audit Committee concerning independence and has discussed with them their independence from Bunge and its management. The Audit Committee also considered whether the non-audit services provided by Deloitte to us during 2024 were compatible with their independence as auditor.

Based on these reviews and discussions, the Audit Committee has recommended to the Board, and the Board has approved, the inclusion of the audited financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 for filing with the Securities and Exchange Commission.

Members of the Audit Committee

Henry "Jay" Winship, Chair
Eliane Aleixo Lustosa de Andrade
Sheila Bair
Kenneth Simril

SHAREHOLDER PROPOSALS FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To be considered for inclusion in Bunge's proxy statement for our Annual General Meeting of Shareholders in 2026, presently anticipated to be held on May 20, 2026, shareholder proposals must be received by Bunge no later than December 5, 2025. In order to be included in our sponsored proxy materials, shareholder proposals will need to comply with the SEC's Rule 14a-8 and article 16 of our Articles of Association. If you do not comply with Rule 14a-8, we will not be required to include the proposal in the proxy statement and the proxy card we will mail to our shareholders. Shareholder proposals should be sent to our Corporate Secretary at 1391 Timberlake Manor Parkway, St. Louis, Missouri 63017, U.S.A., Attention: Corporate Secretary.

In addition, shareholders may submit proposals on matters appropriate for shareholder action at the 2026 Annual General Meeting of Shareholders in accordance with our Articles of Association. To properly submit such a proposal, shareholders who hold, alone or together, at least 0.5 percent of Bunge's share capital or votes and are so recorded in the share register may request in writing that an item or proposal be included on the agenda for the Annual General Meeting of Shareholders. Such a request must be received by Bunge in writing at least 120 but not more than 150 calendar days prior to the anniversary of the 2025 Annual General Meeting, specifying the agenda item(s) and proposal(s), together with: (1) evidence of the required shareholdings recorded in the share register; (2) as to each shareholder of record requesting that an item or a proposal be included on the agenda of the 2026 Annual General Meeting (each a "Proposing Person"), (a) the name and address of each such Proposing Person, as they appear on Bunge's share register; (b) the number of shares directly or indirectly beneficially owned or held of record by each such Proposing Person (including any shares as to which each such Proposing Person has a right to acquire beneficial ownership, whether such right is exercisable immediately or only after the passage of time); (c) any material pending or threatened legal proceeding involving Bunge, any affiliate of Bunge or any of their respective directors or officers, to which each such Proposing Person or its affiliates is a party; and (d) any other information relating to each such Proposing Person that would be required to be disclosed in a proxy statement or other filing required pursuant to Section 14(a) of the Exchange Act to be made in connection with a general solicitation of proxies or consents by each such Proposing Person in support of the business proposed to be brought before the 2026 Annual General Meeting; and (3) as to each shareholder of record providing notice of nomination proposed to be made at the 2026 Annual General Meeting, whom such shareholder proposes to nominate as a member of the Board, all information relating to such proposed nominee that would be required to be disclosed, or is otherwise necessary for disclosure, in a proxy statement or other filing required pursuant to Section 14(a) under the Exchange Act to be made in connection with a general solicitation of proxies for an election of directors in a contested election (including such proposed nominee’s written consent to be named in the proxy statement as a nominee and to serve as a director if elected), including (a) a reasonably detailed description of all direct and indirect compensation and other material monetary agreements, arrangements or understandings during the past three years, any other material relationships, between or among the nominating shareholder and its affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee and his or her affiliates, associates or others acting in concert therewith, on the other hand, and (b) a completed questionnaire (in the form provided by the Secretary upon written request) with respect to the identity, background and qualification of the proposed nominee and the background of any other person or entity on whose behalf the nomination is being made.

INFORMATION ABOUT THIS PROXY STATEMENT AND MEETING

Information About this Proxy Statement

Why did I receive this Proxy Statement?

Bunge has furnished these proxy materials to you because our Board of Directors is soliciting your vote at the Annual General Meeting on May 15, 2025. In order to provide expanded access and a convenient experience for our shareholders, the Annual General Meeting will be a virtual meeting of shareholders, which will be conducted via live audio webcast. There will not be a physical meeting. We have designed the virtual meeting to offer the same participation opportunities as an in-person meeting.

This proxy statement contains information about the items being voted on at the Annual General Meeting and important information about us. Our 2024 Annual Report, which includes our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, is also being furnished together with this proxy statement. If you received printed versions of these materials by mail, these materials also include the proxy cards or voting instructions form for the Annual General Meeting. We are making these proxy materials first available to shareholders on or about April 4, 2025.

We have sent these materials to each person who is registered as a holder of our registered shares in the register of members (such owners are often referred to as "holders of record" or "registered holders") as of the close of business on March 14, 2025.

Any additional shareholders who are registered in Bunge’s share register on April 25, 2025 will receive a copy of the proxy materials after April 25, 2025 and are entitled to exercise voting rights with respect to the matters to be resolved upon at this year’s Annual General Meeting by attending and casting their vote during the Annual General Meeting or by giving instructions to the Independent Voting Representative in the manner as further set out in the proxy statement. Under our Articles of Association, shareholders of record may also grant proxies to any third party to exercise their voting rights on their behalf. Any such third party need not be a shareholder. Shareholders not registered in Bunge’s share register as of April 25, 2025 will not be entitled to exercise voting rights with respect to the matters to be resolved upon at the 2025 Annual General Meeting. No shareholder will be entered in Bunge’s share register as a shareholder with voting rights between the close of business on April 25, 2025 and the opening of business on the day following the 2025 Annual General Meeting. Computershare, which maintains Bunge’s share register, will, however, continue to register transfers of Bunge’s shares in the share register in its capacity as transfer agent during this period.

We have requested that banks, brokerage firms and other nominees who hold our registered shares on behalf of the owners of the registered shares, (such owners are often referred to as "beneficial shareholders" or "street name holders") as of the close of business on March 14, 2025 and on April 25, 2025, forward either a notice or a printed copy of these materials, together with a proxy card or voting instruction form, to those beneficial shareholders. We have agreed to pay the reasonable expenses of the banks, brokerage firms and other nominees for forwarding these materials.

Finally, we have provided for these materials to be sent to persons who have interests in our registered shares through participation in the Bunge share funds of the Bunge Retirement Savings Plan, the Bunge Savings Plan and the Bunge Savings Plan—Supplement A. Although these persons are not eligible to vote directly at the Annual General Meeting, they may, however, instruct the trustees of the plans on how to vote the registered shares represented by their interests. The enclosed proxy card will also serve as voting instructions for the trustees of the plans. If you do not provide voting instructions for shares held for you in any of these plans, the trustees will vote these shares in the same ratio as the shares for which voting instructions are provided.

Shareholders who owned our registered shares as of the close of business on April 25, 2025 are entitled to access and vote at the 2025 Annual General Meeting. Shareholders not registered in Bunge’s share register as of April 25, 2025 will not be entitled to exercise voting rights with respect to the matters to be resolved upon at the 2025 Annual General Meeting. No shareholder will be entered in Bunge’s share register as a shareholder with voting rights between the close of business on April 25, 2025 and the opening of business on the day following the 2025 Annual General Meeting. Computershare, which maintains Bunge’s share register, will, however, continue to register transfers of Bunge’s shares in the share register in its capacity as transfer agent during this period.

What is Notice and Access and why did Bunge elect to use it?

As permitted by regulations of the Securities and Exchange Commission (the "SEC"), Notice and Access provides companies with the ability to make proxy materials available to shareholders electronically via the internet. We have elected to provide many of our shareholders with a Notice of Internet Availability of Proxy Materials instead of receiving a full set of printed proxy materials in the mail. The notice is a document that provides instructions regarding how to:

- view our proxy materials on the internet;
- access the Annual General Meeting and vote your shares; and
- request printed copies of these materials, including the proxy card or voting instruction form.

On or about April 4, 2025, we began mailing the notice to certain beneficial shareholders and posted our proxy materials on the website referenced in the notice. See "Notice of Annual General Meeting of Shareholders" in this proxy statement for more information about where to view our proxy materials on the internet.

As more fully described in the notice, shareholders who received the notice may choose to access our proxy materials on the website referenced in the notice or may request to receive a printed set of our proxy materials. In addition, the notice and website provide information regarding how you may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. The selected delivery choice will remain in effect until changed by the shareholder. If you have previously elected to receive our proxy materials electronically, you will continue to receive access to those materials by email unless you elect otherwise.

What does it mean if I receive more than one notice or set of proxy materials for the Annual General Meeting?

It means that you have multiple accounts at the transfer agent and/or with banks and stockbrokers. Please vote all of your registered shares. Beneficial shareholders sharing an address who are receiving multiple notices or copies of proxy materials will need to contact their broker, bank or other nominee to request that only a single copy of each document be mailed to all shareholders at the shared address in the future. In addition, if you are the beneficial owner, but not the record holder, of our registered shares, your broker, bank or other nominee may deliver only one copy of the notice or proxy materials for the Annual General Meeting to multiple shareholders who share an address unless that nominee has received contrary instructions from one or more of the shareholders. We will deliver promptly, upon written or oral request, a separate copy of the notices, proxy statement or 2024 Annual Report to a shareholder at a shared address to which a single copy of the documents was delivered. Shareholders who wish to receive a separate copy of these documents should submit their request to our Investor Relations department by telephone at (636) 292-3014 or by submitting a written request to 1391 Timberlake Manor Parkway, St. Louis, Missouri 63017, U.S.A., Attention: Investor Relations.

Can I receive future proxy materials electronically?

Shareholders can help us conserve natural resources and reduce the cost of printing and mailing proxy statements and annual reports by opting to receive future mailings electronically. To enroll, please visit *enroll.icsdelivery.com/bg* and follow the instructions or adjust your delivery instructions on *www.proxyvote.com*.

Information About the Meeting

What proposals are being presented at the Meeting?

Shareholders are being asked to vote on the following matters at the Annual General Meeting:

- **Proposal 1** — approval of the Swiss Statutory Consolidated Financial Statements and Swiss Standalone Statutory Financial Statements of Bunge Global SA for the year ended December 31, 2024;
- **Proposal 2** — approval of the Appropriation of the Accumulated Loss for Fiscal Year 2024;
- **Proposal 3** — approval of a Cash Dividend in the Aggregate Amount of U.S. $2.80 Per Outstanding Share Out of Bunge Global SA's Reserve from Capital Contributions in Four Equal Installments;
- **Proposal 4** — discharge of the Members of the Board and of the Executive Management Team from Liability for the Activities During Fiscal 2024;
- **Proposal 5** — election of Directors;
- **Proposal 6** — reelection of the Chair of the Board;
- **Proposal 7** — reelection of two members of the Human Resources and Compensation Committee and election of two new members;
- **Proposal 8** — advisory vote to approve named executive officer compensation under U.S. Securities Law requirements;
- **Proposal 9** — approval of the Compensation of the Board and Executive Management Team under Swiss Law; Advisory Vote on the Swiss Compensation Report;
- **Proposal 10** — advisory vote on the Swiss Statutory Non-Financial Matter Report;
- **Proposal 11** — election of the Swiss Statutory Independent Voting Representative; and,
- **Proposal 12** — appointment of Independent Auditor for U.S. Securities Law Requirements and Reelection of Statutory Auditor for Swiss Law Requirements.

Other than the matters set forth in this proxy statement and matters incidental to the conduct of the Annual General Meeting, we do not know of any business or proposals to be considered at the Annual General Meeting. If any other business is proposed and properly presented at the Annual General Meeting, if you have given your proxy to the Independent Voting Representative, or another representative of your choice, the representative will vote your shares as instructed by you.

How do I attend, vote and submit questions at the Annual General Meeting?

How to attend?

To be able to attend the Annual General Meeting virtually and vote, ask questions, submit motions and/or submit proposals, to the extent permitted under Swiss law, with respect to a specific agenda item (generally referred to hereinafter as "attend and vote at the Annual General Meeting virtually"), you must register in advance by accessing *ProxyVote.com* and entering the 16-digit control number found on your proxy card or voter instruction form for the Annual General Meeting. Please note that the registration deadline is **May 13, 2025 at 10:59 p.m. Central Daylight Time (May 14, 2025 at 5:59 a.m. Central European Summer time)**. You should be prepared to provide a valid e-mail address, your name and control number. Following your registration, you will receive a confirmation email with information on how to attend the meeting. You will not be able to attend the Annual General Meeting unless you register by the deadline noted above.

Once you have preregistered, you will be able to participate in the Annual General Meeting on May 15, 2025 by visiting *virtualshareholdermeeting.com/BG2025* and entering the same 16-digit control number, name and email you used to preregister or by calling the telephone number provided in the confirmation email provided to you following your preregistration. Beneficial owners who do not have a 16-digit control number should follow the instructions provided on the voting instruction form provided by your broker, bank or other nominee.

If you hold your registered shares through a brokerage firm, bank or other nominee, you should follow the instructions provided by your brokerage firm, bank or other holder of record to be able to participate in the meeting.

How do I submit questions?

Shareholders who wish to attend and vote at the Annual General Meeting virtually and who wish to ask questions, submit motions and/or submit proposals, to the extent permitted under Swiss law, with respect to a specific agenda item must preregister to attend the meeting on *virtualshareholdermeeting.com/BG2025* by **May 13, 2025 at 10:59 PM Central Daylight Time (May 14 at 5:59 AM Central European Summer Time)**. Following preregistration to attend the Annual General Meeting, Shareholders will receive an email with instructions on how to attend the meeting at *virtualshareholdermeeting.com/BG2025* or by telephone, along with instructions on how to ask a question, submit a motion and/or submit a proposal, to the extent permitted under Swiss law, during the Annual General Meeting. For Shareholders participating by telephone who want to ask a question, the shareholder verification process may take a few minutes which may require that the Annual General Meeting be paused during that time. Shareholders may alternatively also submit questions, motions, proposals or make a statement, to the extent permitted under Swiss law, beginning at **8:15 a.m. Central Daylight Time (3:15 p.m. Central European Summer Time)** once they have logged into *viretualshareholdermeeting.com/BG2025* by selecting a question topic and entering their question via the "Ask a Question" section at the lower left-hand corner of the screen and then clicking on Submit. You are highly encouraged to submit your question(s) in advance of the Annual General Meeting.

Shareholder questions or comments are welcome, but we will only answer questions pertinent to the agenda items. Questions or comments that are substantially similar may be grouped and answered together to avoid repetition. Questions, motions or proposals that relate to matters that are not the proper subject for action by shareholders, are irrelevant to our business, relate to material non-public information of the Company, relate to personal concerns or grievances, are derogatory to individuals or that are otherwise in bad taste, or are not otherwise suitable for the conduct of the Annual General Meeting as determined in our sole discretion, will not be answered. Additional rules of conduct and procedures may apply during the Annual General Meeting and will be available for you to review in advance of the meeting at *virtualshareholdermeeting.com/BG2025*. Please note that you won't be able to instruct the Independent Voting Representative to make any statements, ask questions, submit motions or submit proposals on your behalf.

Shareholders who wish to ask a question must ensure that the device from which they have called or logged into the Annual General Meeting on has sufficient audio and video capabilities for the shareholder to be well seen and heard at the meeting. Shareholders logged in on a device without audio and video capabilities will not be able to speak.

How do I vote at the Annual General Meeting?

Holders of record who have already submitted their voting instructions in their proxy to the Independent Voting Representative can still vote their shares at the Annual General Meeting by revoking their proxy following any of the methods explained below under the heading "May I change or revoke my proxy?"

If street name holders who have already submitted their voting instructions in their proxy to the Independent Voting Representative request a legal proxy from their bank, broker or other organization to attend and vote at the Annual General Meeting, voting instructions submitted to the Independent Voting Representative will be disregarded and not counted. Such a street name holder may then only vote its shares at the virtual Annual General Meeting.

If you are planning to attend and vote at the Annual General Meeting virtually and completed the preregistration process, you may vote your registered shares during the meeting by visiting *virtualshareholdermeeting.com/BG2025*. To vote, you will need your 16-digit control number included on your proxy card, or on the voter instruction form for the meeting.

My shares are held through a brokerage firm, bank or other nominee. How do I register in advance to access, vote and submit questions at the Annual General Meeting?

If you are a registered holder of registered shares (i.e., you hold your shares through our transfer agent, Computershare), please follow the instructions described on the previous page and on your proxy card or voter instruction form that you received for the meeting.

If you hold your registered shares through a brokerage firm, bank or other nominee, you should follow the instructions provided above and the instructions provided by your brokerage firm, bank or other holder of record to be able to participate in the meeting.

What if I have trouble accessing the Annual General Meeting virtually?

The virtual meeting platform is fully supported across browsers (Internet Explorer, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and mobile phones) running the most updated version of applicable software and plugins. You should ensure that you have a strong internet connection wherever you intend to participate in the meeting. We encourage you to access the meeting prior to the start time. You will be able to join the Annual General Meeting beginning at **8:15 a.m., Central Daylight Time (3:15 p.m. Central European Summer Time) on May 15, 2025**. We will have a technician ready to assist you with any technical difficulties you may have accessing the Annual General Meeting. If you encounter any difficulties accessing the Annual General Meeting, please call the technical support number that will be posted on the virtual meeting platform login page.

If I can't participate in the live Annual General Meeting webcast, can I vote or listen to it later?

You may vote your registered shares before the meeting as described in "How do I vote?" and following the instructions on your proxy card or voter instruction form for the meeting. You do not need to access the webcast to vote if you submitted your voting instructions to the Independent Voting Representative in advance of the Annual General Meeting. We do not intend to record the Annual General Meeting; however, we will disclose the results on a Form 8-K that we will file with the SEC within four business days of the Annual General Meeting.

What constitutes a quorum?

Our Articles of Association provide that the presence of shareholders, in person or by proxy, holding at least a majority of all the shares entitled to vote at the commencement of the meeting constitutes a quorum for purposes of convening the 2025 Annual General Meeting. Abstentions and "broker non-votes" will be counted as present for the purpose of determining whether there is the required quorum at the meeting, so long as the broker has discretion to vote the shares on at least one matter before the 2025 Annual General Meeting.

Information About Voting

How many votes do I have?

Every holder of a registered share will be entitled to one vote per share for the election of each director and to one vote per share on each other matter presented at the Annual General Meeting. On March 14, 2025, there were 133,968,048 registered shares issued and outstanding and entitled to vote at the Annual General Meeting.

How do I vote?

You can submit voting instructions or exercise your vote in the following ways:

- **By Telephone or the Internet:** You may submit voting instructions to the Independent Voting Representative electronically by telephone or over the internet before the Annual General Meeting by following the instructions on your proxy card for the meeting. If you are a beneficial shareholder, please follow the instructions on your notice or voting instruction form for the meeting.

- **By Mail:** If you are a shareholder of record, by marking, dating and signing your proxy card for the meeting with your instructions to the Independent Voting Representative and returning it by mail in the enclosed postage-paid envelope before the Annual General Meeting. If you are a beneficial shareholder and received or requested printed copies of the proxy materials, you can submit voting instructions by following the instructions on your voting instruction form for the meeting.

- **At the Meeting:** If you are planning to attend and vote at the Annual General Meeting virtually, you or your representative may vote your registered shares during the meeting by following the instructions described under "*How do I attend, vote and submit questions at the Annual General Meeting*?"

Your vote is very important. Even if you plan to vote at the Annual General Meeting, we encourage you to provide voting instructions to the Independent Voting Representative before the Annual General Meeting. Alternatively, you are encouraged to register for voting at the virtual Annual General Meeting as soon as possible.

What if I return my proxy card but do not mark it to show how I am voting?

If you sign and return your proxy card or voting instruction form but do not indicate more specific instructions for voting, you will be deemed to have instructed the Independent Voting Representative to vote your shares in accordance with the recommendations of the Board of Directors with regard to the items listed in the notice of the meeting. If any modifications to agenda items or proposals identified in this proxy statement or other matters on which voting is permissible under Swiss law are properly presented at the Annual General Meeting for consideration, in the absence of other specific instructions, you will be deemed to have instructed the Independent Voting Representative to vote in accordance with the recommendations of the Board of Directors.

May I change or revoke my proxy?

You may change or revoke your proxy at any time before it is exercised in one of four ways:

1. Notify our Corporate Secretary in writing at the address provided below before the Annual General Meeting that you are changing or revoking your proxy to the Independent Voting Representative for the Annual General Meeting;

2. Use the telephone or the internet to change your proxy for the respective meeting;

3. Submit another proxy card (or voting instruction form if you hold your registered shares in street name) with a later date for the Annual General Meeting; or

4. If you are a holder of record, or a beneficial holder with a legal proxy from the holder of record, by following the instructions to attend and vote at such meeting virtually and accessing and voting at the Annual General Meeting.

You may not revoke a proxy simply by accessing the Annual General Meeting. To revoke a proxy, you must take one of the actions described above. Any written notice of revocation must be sent to the attention of our Corporate Secretary at 1391 Timberlake Manor Parkway, St. Louis, Missouri 63017, U.S.A.

What vote is required in order to approve each proposal?

The affirmative vote of a simple majority of the votes cast at the 2025 Annual General Meeting (in person or by proxy) is required to approve each of the proposals under agenda items 1, 2, 3, 4, and 9.

The affirmative vote of a majority of the votes cast (in person or by proxy) is also required to elect each of the nominees for director under agenda item 5, to reelect the Chair of the Board under agenda item 6, to reelect each of the members of the Human Resources and Compensation Committee under agenda item 7, to elect the Independent Voting Representative under agenda item 11 and to appoint the independent auditor and elect the statutory auditor under agenda item 12.

The affirmative vote of a majority of the votes cast (in person or by proxy) is further required to approve the non-binding advisory vote on named executive officer compensation (agenda item 8) and to approve the non-binding advisory vote on the Swiss Statutory Non-Financial Matter Report (agenda item 10).

Abstentions, broker non votes (if any) or blank or invalid ballots are not counted for such purposes and have no impact on the approval of such agenda item.

Proposals 8 and 10 are advisory votes only and, as discussed in connection with these proposals, the voting results are not binding on us. However, consistent with our record of shareholder engagement, our Board will review the results of the vote and will take them into account in considering the compensation of our named executive officers and the non-financial matters addressed in the Swiss Statutory Non-Financial Matter Report.

Shares represented by "broker non-votes" (i.e., registered shares held by brokers which are represented at the Annual General Meeting but with respect to which the broker is not empowered to vote on a particular proposal) and (ii) shares represented at the Annual General Meeting which abstain from voting on any matter, are not included in the determination of the shares cast at the meeting, but are counted for quorum purposes so long as the broker has discretion to vote the shares on at least one matter before the Annual General Meeting.

Under NYSE rules, brokers who hold shares in street name for customers, such that the shares are registered on the books of the Company as being held by the brokers, have the authority to vote on “routine” proposals when they have not received instructions from beneficial owners, but are precluded from exercising their voting discretion with respect to proposals for “non-routine” matters. Proxies submitted by brokers without instructions from customers for these non-routine or contested matters are referred to as “broker non-votes.” The following matters are non-routine matters under NYSE rules:

- Discharge of the Members of the Board of Directors and the Executive Management Team from Liability for Activities During Fiscal Year 2024
- Election of Directors
- Reelection of the Chair of the Board
- Reelection of Two Members of the Human Resources and Compensation Committee and Election of Two New Members
- Advisory Vote to Approve Named Executive Officer Compensation Under U.S. Securities Law Requirements
- Approval of the Compensation of the Board and Executive Management Team Under Swiss Law; Advisory Vote on the Swiss Statutory Compensation Report

How will voting on any other business be conducted?

Other than the matters set forth in this proxy statement and matters incident to the conduct of the Annual General Meeting, we do not know of any business or proposals to be considered at the meeting. If you have appointed the Independent Voting Representative as your proxy, if any modifications to agenda items or proposals identified in this proxy statement or any other matters on which voting is permissible under Swiss law are properly presented at the Annual General Meeting for consideration, in the absence of other specific instructions, shareholders will be deemed to have instructed the Independent Voting Representative to vote in accordance with the recommendations of the Board of Directors.

Who will count the votes?

Broadridge will act as the inspector of election and will tabulate the votes.

Deadline for Appointment of Proxies by Telephone or the Internet or Returning Your Proxy Card

Shareholders should complete and return the proxy card for the Annual General Meeting as soon as possible. To be valid, your proxy card for the meeting must be completed in accordance with the instructions on it and received by us **no later than 10:59 p.m., Central Daylight Time, on May 13, 2025 (5:59 a.m., Central European Summer Time, on May 14, 2025)**. If you appoint your proxy by telephone or the internet, we must receive your appointment **no later than 10:59 p.m., Central Daylight Time, on May 13, 2025 (5:59 a.m., Central European Summer Time, on May 14, 2025)**. If you participate in the Bunge share funds of the Bunge Retirement Savings Plan, the Bunge Savings Plan or the Bunge Savings Plan — Supplement A, you must submit your voting instructions for the meeting **no later than 10:59 p.m., Central Daylight Time, on May 11, 2025 (5:59 a.m., Central European Summer Time, on May 12, 2025)** in order to allow the plan trustees time to receive your voting instructions and vote on behalf of the plans. If your registered shares are held in street name and you are voting by mail, you should return your voting instruction form for the meeting in accordance with the instructions on that form or as provided by the bank, brokerage firm or other nominee who holds our registered shares on your behalf.

Solicitation of Proxies

We will bear the cost of the solicitation of proxies, including the preparation, printing and mailing of proxy materials and the notice. We will furnish copies of these proxy materials to banks, brokers, fiduciaries and custodians holding shares in their names on behalf of beneficial owners so that they may forward these proxy materials to our beneficial owners.

We have retained Innisfree M&A Incorporated to act as proxy solicitor for the Annual General Meeting for a fee of $30,000 plus reasonable out-of-pocket expenses. In addition, we may supplement the original solicitation of proxies by mail with solicitation by telephone and other means by our directors, officers and/or other employees. We will not pay any additional compensation to these individuals for any such services.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION REPORTS

A copy of our 2024 Annual Report, which includes our Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC, is enclosed with these proxy materials. Our Annual Report on Form 10-K is also available to shareholders free of charge on our website at *bunge.com* under the captions "Investor Center — Financial Information — Annual reports" or by writing to us at 1391 Timberlake Manor Parkway, St. Louis, Missouri 63017, U.S.A., Attention: Investor Relations.

OTHER MATTERS

We know of no other business that will be brought before the Annual General Meeting. If any other matter or any proposal should be properly presented and should properly come before the meeting for action, the persons named in the accompanying proxy will vote upon such proposal at their discretion and in accordance with their best judgment or, in the case of the Independent Voting Representative, as instructed by the shareholder.

By Order of the Board of Directors

Lisa Ware-Alexander
Vice President, Deputy General Counsel
and Corporate Secretary

April 4, 2025

APPENDIX A — RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

This proxy statement contains certain "non-GAAP financial measures" as defined in Regulation G of the Securities Exchange Act of 1934. Bunge has reconciled these non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures below. The non-GAAP financial measures that Bunge uses may not be comparable to similarly titled measures used by other companies.

Net income attributable to Bunge to Adjusted Earnings Per Share

Adjusted Earnings Per Share is a non-GAAP financial measure and is not intended to replace Net income attributable to Bunge, the most directly comparable U.S. GAAP financial measure. Adjusted Earnings Per Share is calculated by excluding from Net income attributable to Bunge, certain gains and charges and temporary mark-to-market timing differences divided by weighted-average shares outstanding - diluted, as defined below. Bunge's management believes the presentation of this non-GAAP measure allows investors to view its performance using the same measures that managements uses in evaluating financial and business performance and trends without regard to certain gains and charges and temporary mark-to-market timing impacts. These non-GAAP measures are not a measure of consolidated operating results under U.S. GAAP and should not be considered as an alternative to Net income attributable to Bunge.

Below is a reconciliation of Net income attributable to Bunge, to Adjusted Net income attributable to Bunge and Adjusted Earnings Per Share:

	Year Ended December 31,				
(US$ in millions, except per share data)	**2024**	2023	2022	2021	2020
Net income attributable to Bunge	**$ 1,137**	**$ 2,243**	**$ 1,610**	**$ 2,078**	**$ 1,145**
Adjustment for Mark-to-market timing differences [1]	102	(356)	246	12	138
Adjusted for certain (gains) and charges:					
Gain on sale of equity method investment	(188)	—	—	—	—
Acquisition and integration costs	243	122	—	—	—
Impairment of equity method and other investments	19	36	53	—	—
Ukraine-Russia war	(5)	(25)	68	—	—
Fixed asset impairment	—	28	—	35	—
Discontinued trademarks	—	12	—	—	—
Pension settlement	—	—	(21)	—	—
Bond early redemption	—	—	39	—	—
Impairment on sale of a business	—	—	106	129	—
Tax on Mexico wheat milling disposition	—	—	30	—	—
Gain on sale of assets	—	—	—	(165)	(65)
Gain on sale of a business	—	—	—	(119)	—
Severance, employee benefit, and other	—	—	—	—	**3**
Indirect tax (credits) and charges	—	—	—	—	**(32)**
Commercial claim provision	—	—	—	—	**66**
U.S. pension plan partial settlement	—	—	—	—	**9**
Income tax (benefits) charges and interest	—	—	—	—	**(21)**
Adjusted Net income attributable to Bunge	**$ 1,308**	**$ 2,060**	**$ 2,131**	**$ 1,970**	**$ 1,243**
Weighted-average shares outstanding - diluted [2][3]	142	151	153	152	150
Adjusted Net income Per Share - diluted [3]	**$ 9.19**	**$ 13.66**	**$ 13.91**	**$ 12.93**	**$ 8.30**

(1) Mark-to-market timing difference comprises the estimated net temporary impact resulting from unrealized period-end gains/losses associated with the fair valuation of certain forward contracts, readily marketable inventories (RMI), and related futures contracts associated with our committed future operating capacity and sales. The impact of these mark-to-market timing differences, which is expected to reverse over time due to the forward contracts, RMI, and related futures contracts being part of an economically-hedged position, is not representative of the operating performance of our business.

(2) There were less than 1 million anti-dilutive outstanding contingently issuable restricted stock units excluded from the weighted-average number of shares outstanding for the years ended December 31, 2024, 2023, and 2022, while approximately 1 million and 6 million were excluded from the weighted-average number of shares outstanding for the years ended December 31, 2021 and 2020, respectively.
(3) As a result of the Redomestication on November 1, 2023, each common share of Bunge Limited was cancelled in exchange for an equal number and par value of registered shares of Bunge. References to the terms "share", "common share", or "registered share" refer to Bunge Limited common shares prior to the Redomestication and Bunge registered shares after the Redomestication, unless otherwise specified.

Cash provided by (used for) operating activities to Adjusted Funds from Operations

Adjusted Funds from Operations ("Adjusted FFO") is a non-GAAP financial measure and is not intended to replace Cash provided by (used for) operating activities, the most directly comparable U.S. GAAP financial measure. Adjusted FFO is calculated by excluding from Cash provided by (used for) operating activities, foreign exchange gain (loss) on net debt, working capital changes, net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests, and mark-to-market timing differences after tax. Bunge's management believes the presentation of this measure allows investors to view its cash generating performance using the same measure that management uses in evaluating financial and business performance and trends without regard to foreign exchange gains and losses, working capital changes and mark-to-market timing differences. This non-GAAP measure is not a measure of consolidated cash flow under U.S. GAAP and should not be considered as an alternative to Cash provided by (used for) operating activities, Net increase (decrease) in cash and cash equivalents, and restricted cash, or any other measure of consolidated cash flow under U.S. GAAP.

Below is a reconciliation of Cash provided by (used for) operating activities to Adjusted FFO:

	Year Ended December 31,
(US$ in millions)	**2024**
Cash provided by (used for) operating activities	**$ 1,900**
Foreign exchange loss on net debt	(174)
Working capital changes	(95)
Net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests	(51)
Mark-to-market timing difference, after tax	102
Adjusted FFO	**$ 1,682**

APPENDIX B — SWISS STATUTORY NON-FINANCIAL MATTER REPORT

This Non-Financial Matter Report is prepared in accordance with the requirements of article 964a-c of the Swiss Code and covers the performance and impact of Bunge's business in financial year 2024.

Additionally, the Company remains subject to U.S. Securities and Exchange Commission ("SEC") reporting requirements, the mandates of the Sarbanes-Oxley Act and the corporate governance requirements of the New York Stock Exchange ("NYSE"), and we continue to report our financial results in U.S. dollars and under U.S. GAAP. You are encouraged to refer to "Item 1A. Risk Factors" in the Company's 2024 Annual Report, which along with this proxy statement, are available at *investors.bunge.com/governance/governance-document.*

Business Introduction

With more than two centuries of history, Bunge works to bring quality food to the table, increase sustainability where it operates, strengthen global food security and help affected communities thrive. Our registered office is in Geneva, Switzerland, and our corporate headquarters is in St. Louis, Missouri (USA). We have around 23,000 employees working in more than 300 facilities located in more than 40 countries. Bunge buys, sells, stores and transports oilseeds and grains to serve customers around the world; processes oilseeds to make protein meal for animal feed and edible oil products for commercial customers and consumers; mills wheat, corn and others grains to make ingredients used by food companies; and sells fertilizers in South America. More details on Bunge's business model, financial performance, and incorporation can be found in the Company's 2024 Annual Report, which along with this proxy statement, are available at *investors.bunge.com/governance/governance-document*.

Bunge is incorporated under Swiss law as a stock corporation (Aktiengesellschaft) and domiciled in Geneva, Switzerland. Bunge is recorded in the Commercial Register of the Canton of Geneva with enterprise registration number CHE-318.451.510. Our registered office and principal executive offices are located at Route de Florissant 13, 1206 Geneva, Switzerland. Our corporate headquarters is located at 1391 Timberlake Manor Parkway, Chesterfield, Missouri, 63017, United States of America. As a Swiss corporation, Bunge is required under Swiss law to prepare this report covering certain non-financial matters, including environmental matters (in particular the carbon reduction goals), social issues, employee-related issues, respect for human rights, and combating corruption. Bunge prepares this report on a consolidated basis on behalf of itself and its wholly-owned, consolidated subsidiaries. Bunge's public reporting on environmental, social and governance ("ESG") matters conforms with internationally recognized frameworks and standards, the details of which are captured in the Company's corporate sustainability reports which are periodically published to disclose additional information on Bunge's ESG strategy, initiatives, performance, and other disclosures which cover matters outside the requirements of article 964a-c of the Swiss Code.

Reporting Boundaries

Bunge adopts a materiality-based approach to sustainability disclosure. The sustainability topics described in this report are the topics identified in our latest materiality assessment as having the greatest importance to our stakeholders and which constitute Bunge's greatest impact on the environment and society. See "Materiality and Stakeholder Engagement" section on the following page.

Unless otherwise noted, disclosures on ESG matters: (a) comply with applicable laws and regulations, (b) align with financial reporting boundaries, and (c) encompass the Company's own operations and supply chains. Both greenhouse gas ("GHG") emissions (for Scopes 1 & 2) which are reported in compliance with the GHG Protocol, and environmental factors such as water, waste and energy, apply to approximately 90 industrial operations facilities which account for the material part of the Company's emissions and natural resource consumption. Another example of a material sustainability topic boundary includes Bunge's actions to eliminate deforestation in accordance with its commitment to have deforestation-free supply chains in 2025. For these metrics, the boundary is applicable to the commodities and geographies where deforestation is accepted to be of greater risk. This principally means the sourcing geographies around the world for palm oil, and the regions of South America where soybean expansion is most focused (the Cerrado of Brazil, and the Gran Chaco of Argentina and Paraguay).

Assurance

Bunge does not assure this report, however, we seek limited assurance on the following KPIs: Bunge Scope 1&2 GHG emissions, Certified volumes of soy under 2BsVs, Proterra and RTRS certification, Palm Oil Traceability to Plantation, and Palm Oil No Deforestation, No Peat and No Exploitation ('NDPE') metric.

Sustainability at Bunge

Bunge believes sustainability is critical to our business. While we have consistently incorporated ESG factors into Bunge's strategy, investments and operations, we have intensified our efforts in light of new consumer trends, risks arising from factors such as climate change, and new growth opportunities defined by low-carbon attributes, We integrate ESG factors into nearly every area of our business, from how we evaluate new growth markets, plan and develop our strategic goals, compensate our employees and operate our facilities, to how we engage with our customers, suppliers, employees, communities, shareholders and other stakeholders. We encourage Bunge leadership around the globe to embrace sustainable decision-making across our value chains built on a foundation of ethical leadership, accountability and environmental stewardship. Our key areas of growth, comprising expansion of our oilseed processing and origination capabilities, production of renewable feedstocks, increasing our plant lipids portfolio and development of new plant-based protein ingredients, are not only central to our business strategy but also a testament to the alignment of sustainability with our corporate vision.

A key feature of our sustainability strategy is to leverage Bunge's position in the value chain and its experience delivering sustainable solutions to stakeholders in order to collaboratively promote industry-wide transformation. Bunge has been a founder and active member of industry associations and platforms to find practical solutions to certain sustainability challenges, such as climate change, land use change, human rights and biodiversity. More information on our participation in associations and our impact can be found in our sustainability report available at *bunge.com/sustainability*.

We have implemented programs and strategies to mitigate against native vegetation conversion and deforestation in our supply chains associated with agricultural commodity production and trade, a commitment that was established in 2015. As of December 31, 2024, we achieved 100% traceability and monitoring of our direct and indirect soy supply chains in the priority regions of Brazil. We intend to build on our shared efforts, working with governments, farmers, and other key stakeholders in our supply chains, to identify opportunities for public-private collaboration focused on eliminating commodity-driven deforestation.

Bunge's vision is to build 21st century value chains that are integrated from farm to consumer, traceable and verifiable, and have a positive impact on the planet. Our company is committed to adopting policies that reflect this vision across our business and supply chains, and to collaborating with stakeholders and other value chain participants. Bunge adopts sustainability commitments and practices for our value chains. To address today's challenges and contribute to the solutions ahead, we set sustainability goals, incorporating activities and commitments that will support robust action on climate change, promote responsible supply chains and provide accountability. We rely on an open dialogue between stakeholders, farmers, civil society, customers, partners, non-governmental organizations ("NGOs") and governments so that we can promote actions that help support sustainable agriculture.

Materiality and Stakeholder Engagement

Bunge conducted its most recent materiality assessment from November to December 2022 which was endorsed by executive leadership and Bunge's Board of Directors (the "Board"). The assessment was carried out by a multi-stakeholder and cross-functional committee (hereinafter, the "sustainability committee") comprising approximately 100 individuals from Bunge's global operations, including but not limited to sustainability, legal, controlling, commercial, human resources, and communications teams, representing a range of core commodities, geographies and experiences. The subsequent findings were published in Bunge's 2024 Global Sustainability Report available at *bunge.com/sustainability*. The company believes that with respect to financial year 2024, there were no material changes to the material topics identified during our 2022 materiality assessment.

On June 13, 2023 we entered into a Business Combination Agreement ("BCA") with Viterra Limited ("Viterra") and its shareholders, including certain affiliates of Danelo Limited ("Glencore"), Canada Pension Plan Investment Board Monroe Canada Inc. ("CPP Investments"), Venus Investment Limited Partnership ("BCI"), and Ocorian Limited in its capacity as trustee of the Viterra Employee Benefit Trust (together with Viterra, the "Sellers"), to acquire Viterra in a stock and cash transaction (the "Viterra Transaction"). On October 5, 2023, over 98.65% of our shareholders approved the business combination with Viterra, which remains subject to customary closing conditions, including receipt of required regulatory approvals. We expect to consider a renewed materiality assessment for the combined company after the closing of the Viterra Transaction.

External stakeholder engagement is a continuous process at Bunge and was a key input into the materiality assessment. Stakeholders consulted include customers, investors, NGO's representing various levels of civil society, government regulators, industry associations, and local communities. These represent the groups which have a more consistent engagement with Bunge's business and operations, and with whom we have more frequent and impactful interactions. We track the interactions with most of these stakeholders to understand and assess the frequency with which certain topics arise.

Methodology

The starting point for Bunge's 2022 materiality assessment involved an aggregation of the material topics recommended by ESG disclosure frameworks and ratings agencies, such as SASB, the S&P Corporate Sustainability Assessment (DJSI), MSCI, ISS and Sustainalytics. Judgement was applied by the sustainability committee to remove topics that were determined to be non-material for our industry. A series of workshops were used to evaluate each individual material topic on the basis of its relevance to Bunge's stakeholders – both internal and external – as well as the Company's ability to influence the impact of those topics on society and the environment. An additional lens was included to subjectively assess whether the topics posed a material financial, reputational, or physical risk to Bunge.

Outcome

Bunge has identified eight primary topics which, in our evaluation of our business operations, impact nature and society:

Primary environmental topics:

- GHG footprint
- Carbon solutions
- Deforestation

Primary social topics:

- Human rights and social impact
- Safety at work
- Human Capital Management

Primary governance topics:

- Corporate governance
- Business ethics

These primary material topics are summarized and disclosed as per the following sections of this report:

- Climate Change
- Environmental Matters
- Social Matters
- Anti-Corruption Matters

Sustainability Governance

The Board oversees our sustainability strategy, disclosures and risks, while our executive leadership team develops and executes this strategy, manages the risks and directs the organization on sustainability matters.

The Board generally has five regularly scheduled meetings per year, and climate change is a standing agenda item. Committee meetings are normally held in conjunction with Board meetings. Additionally, the Board holds virtual meetings to receive updates on our business and as circumstances may require.

Bunge's five Board committees oversee Bunge's financial, governance, compensation, risk management and sustainability practices, including climate-related risks and opportunities.

Audit Committee	The Audit Committee evaluates trends and developments in non-financial reporting practices and requirements which impact the Company's regulatory filings, including sustainability disclosures.
Corporate Governance and Nominations Committee	The Corporate Governance and Nominations Committee has the overall responsibility for overseeing, among other things, Bunge's governance frameworks and board practices, as well as the identification of qualified board candidates with the appropriate backgrounds and experience to oversee Bunge's business.
Enterprise Risk Management Committee	The Enterprise Risk Management Committee evaluates climate-related risks and exposures in connection with its periodic review of other enterprise risks facing the Company, and management's risk mitigation strategies.
Human Resources and Compensation Committee	The Human Resources and Compensation Committee oversees the Company's executive compensation programs; makes recommendations to the Board regarding director and CEO compensation and incentive compensation plans; and oversees the Company's programs, policies and practices related to talent management and succession planning for the CEO and select senior leaders.
Sustainability and Corporate Responsibility Committee	The Sustainability and Corporate Responsibility Committee oversees and provides input on the development of sustainability and corporate social responsibility policies, strategies and programs of the Company. Sustainability-related responsibilities are integrated across other Board committees.

Members of our executive leadership team are directly involved in the development and execution of our sustainability strategy, which includes the management of climate-related risks and opportunities. Below are some highlights of their involvement and responsibilities:

- ***Chief Executive Officer*** is the final arbiter in the management of sustainability strategy, risks and opportunities, and helps to set the overall vision for the company.
- ***Co-Presidents of Agribusiness*** oversee the commercial and industrial operations of the business, with management over the sustainability opportunities from products and services, and the implementation of sustainability commitments within the multiple value chains of the enterprise.
- ***Chief Financial Officer*** ("CFO") is the management lead of the Audit Committee. The CFO provides overall guidance and strategic input into financial opportunities and risks associated with sustainability issues, as well as oversight of Bunge's sustainability-linked credit facilities and other loans.
- ***Chief Human Resources Officer*** ("CHRO") is the management lead of the Human Resources and Compensation Committee. The CHRO oversees embedding sustainability metrics—such as emissions performance and safety—into the compensation of Bunge employees. The CHRO also leads Bunge's strategy of belonging, along with talent development programs throughout the business.
- ***Chief Risk Officer*** ("CRO") is the management lead of the Enterprise Risk Management Committee. The CRO oversees the enterprise risk management process of the company, with the inclusion of climate-related risks, opportunities and their associated impacts on business strategy, operations and investments.

- ***Chief Transformation Officer*** ("CTO") assesses long-term business growth strategy and opportunities, considering any impact on sustainability efforts. The CTO has also assumed responsibility for overseeing sustainability solutions for key global customers in Bunge's food and ingredient's business.

- ***Chief Legal Officer*** ("CLO") is the management lead of the Corporate Governance and Nominations Committee. The CLO manages legal and ethical risks and regulatory compliance of the business.

- ***Chief Technology Officer*** oversees the global business transformation team to support and enable technology solutions which align with our sustainability commitments, objectives and opportunities.

- ***Chief Sustainability Officer and Government Affairs*** ("CSO") is the management lead of the Sustainability and Corporate Responsibility Committee. The CSO leads a global team operating across multiple geographies and functions, which regularly engages business leadership to ensure company-wide alignment with sustainability objectives and opportunities.

Bunge has established multiple cross-functional teams of subject matter experts focused on sustainability matters, including human rights, climate, water and non-deforestation, in an effort to further embed sustainability throughout the Company. The teams meet regularly to discuss a range of topics that can help achieve our sustainability commitments and disclosures, or which might have a strategic, operational or financial impact on our business.

We also believe it is important to hold ourselves accountable to public commitments on sustainability matters. Performance-based sustainability goals are a component of the annual incentive bonuses paid to our executive team and over 8,500 of our employees. Our compensation framework is based on a pay-for-performance philosophy with payout now directly impacted by our attainment of certain sustainability targets, including emissions reduction progress and progress to deforestation-free supply chains.

Sustainability Strategy

We leverage our leadership, extensive knowledge of the industry, and our deeply rooted relationships with customers at both ends of the value chain to address the sustainability challenges facing the food, feed, and fuel supply chains in which we operate. We intend to address those challenges by, among other things, connecting farmers and our end customers as they seek to establish common approaches to overcome shared sustainability challenges. This means that the decisions we make — from strategy to investments to operations — look at the associated GHG impact and how it will shape our long-term climate ambitions. With a sustainability mindset, we can enhance our focus on decarbonization in both our operations and in our supply chains, continue providing low carbon solutions to our food, feed, and fuel customers, and ensuring climate-related risks are deeply embedded into our governance framework. We have a proud history of accomplishment that we are building on to realize our approach.

Our approach to setting our sustainability strategy involves finding a balance between understanding risk mitigation efforts against the sustainability risks identified through our materiality assessment and our enterprise risk management (“ERM”) process, as well as considering new business opportunities that emerge as a result of shifts in global market demands and national regulations. Sustainability strategy is principally managed by the CSO lead at Bunge, but execution of the strategy is typically carried out by the business including commercial divisions, business development and industrial operations teams.

For example, as we describe in greater detail in the section below, Bunge has identified climate change as a material risk to our business strategy, operations and investments. To mitigate against this risk, Bunge established science-based targets (“SBTs”) in 2021 that require us to decarbonize our operations and value chain by 2030 – by 25% for scopes 1 & 2, and by 12.3% for scope 3. We have been leveraging our SBTs and connecting with customers at both ends of the value chain to unlock valuable new growth opportunities. Bunge is actively engaged in supplying low carbon feedstock for renewable fuels, sourcing and supplying grains planted under regenerative agricultural practices, and supplying certified and verified deforestation-free grains and by-products, among other initiatives. These business objectives are a natural extension of our sustainability efforts and have been partly developed by applying a “climate lens” to our strategic decision-making.

Sustainability Risks & Opportunities

Risk management is a foundational part of developing and executing Bunge's sustainability strategy. Since 2021 we have deployed a quarterly ERM process that captures sustainability-related risks intended to manage exposure, support mitigation efforts, guide strategic investment and planning, and reduce operational costs. Risk management at Bunge is overseen by the Board-level Enterprise Risk Management Committee. ERM is overseen at the executive level by the CRO, who reports to our CEO with input from relevant teams and functions, and is reported regularly to Bunge's leadership and the Board. Overall execution is managed by the risk team and carried out throughout the business. The topics contained in this report are captured by our ERM framework and quantified where feasible.

We consider sustainability risks based on their potential magnitude of impact on Bunge's operations, strategy, and financial well-being, as well as their likelihood. Despite the growing concern around sustainability-related risks such as climate change, human rights and deforestation and their salience in the business community, we believe that Bunge's global operations and asset footprint in more than 40 countries is a strong risk mitigant. Therefore, we do not believe that sustainability-related risks at this time rise above our internal financial threshold to be considered financially material. However, we observe that some long-term trends that are difficult to predict at this time may add uncertainty to our assessment.

Sustainability opportunities are embedded in our business development strategy. When considering new areas of growth or investment into asset optimization, we endeavor to apply a "climate lens" to our decision-making so that we factor in how our commercial opportunities can meet new market demands and consumer trends. For example, our leading oilseed origination and processing capability has enabled growth into the renewable feedstock market, which is leading to the decarbonization of the fuel industry.

Climate Change

Addressing the causes and impacts of climate change remains one of the most important challenges facing the world today. According to the Intergovernmental Panel on Climate Change[1], agriculture accounts for as much as 21% of global GHG emissions when also considering factors such as land-use change. The food and agriculture industry therefore has an important role to play in terms of both mitigation and adaptation.

With the urgency of climate action greater than ever, we are committed to doing our part to find tangible solutions to the crisis. This means that the decisions we make – from strategy to investments to operations – look at the associated GHG impact and how it will shape our long-term climate ambitions.

Our decarbonization approach is focused on three key levers: (1) Reduce emissions in our direct operations and throughout our upstream supply chain in line with our SBTs; (2) leverage our leading grains, oilseeds and tropical oils footprint to create low carbon solutions for our customers leading to the decarbonization of the food, feed and fuel industries; and (3) build partnerships with others in the value chain to create scalable solutions that accelerate our shared climate commitments.

Reducing our Emissions

In 2021, we announced SBTs to reduce GHG emissions in our operations and throughout our value chains, in line with the ambitions of the 2015 Paris Climate Agreement. These targets are validated by the Science Based Targets Initiative ("SBTi") aligned with a well-below 2°C pathway.

- For Scopes 1 and 2 (-25% by 2030): Investments have been identified with the potential to reduce the emissions from the plants within the Company's reporting scope including boiler changes, cogeneration, and energy recovery. We are also pursuing renewable and low-carbon sources of electricity and in 2024 achieved more than 241k tons of carbon reductions via zero carbon electricity.

- For Scope 3 (-12.3% by 2030): The nature of the agriculture industry means that the largest majority of emissions are in the supply chain, outside of our direct control. For example:

    - Meeting our non-deforestation commitment in 2025, which is a key driver for target achievement.

[1] https://www.ipcc.ch/2023/07/18/opening-ipcc-chair-hlpf-ecosoc-general-assembly/

- Enhancing logistics (e.g., marine, rail and trucking) by applying new cutting-edge technology that can optimize trade flows and will build stronger integration with logistics operations that have lower carbon footprints.

- Pressing for a greater uptake of certified commodities. These are voluntary market instruments, and Bunge regularly purchases more certified products than end-customers demand.

- Developing motivations and incentives and technical support for regenerative farming practices.

We have made good progress on our emissions goals. In 2024, we achieved a reduction of approximately 19.7% of our Scope 1 & 2 emissions against the 2020 baseline. This was largely driven by optimizations in our facilities, including replacement of boilers and other high-emissions sources. Another contributor includes the purchasing of zero- or low-carbon sources of electricity to electrify our plants.

We also achieved a reduction in Scope 3 emissions of approximately 10.6% in 2023. A significant driver of this was our continued progress on the implementation of our non-deforestation commitment. We also promoted new approaches that reduce emissions. For example, by encouraging the adoption of low carbon practices on farms through our regenerative agriculture programs, optimizing logistics operations, and pushing for the uptake of certified, sustainably produced products. As of the date of this report, results of 2024 progress on our scope 3 emissions are pending final review and verification. As a result, we do not believe it is presently appropriate to include that figure in this report.

We have an internal carbon price (ICP) covering Scope 1 & 2 which we calculate on a regular basis. The price is differentiated as different business units and projects operate with different carbon abatement costs. We expect the price to vary as new carbon abatement projects/opportunities arise. The 2024 carbon prices varied from negative (carbon savings together with profits) to a maximum of approximately $150 per metric ton CO_2e. A report is produced and circulated throughout internal working groups to drive low-carbon investment.

Low Carbon Solutions

As part of our strategic priorities, Bunge is focused on business opportunities that promote efforts to decarbonize the food, feed and fuel industries. Through these efforts we are creating and participating in projects with partners across our businesses and value chains, including:

- Replacing fossil diesel fuel: In our joint-venture with Chevron, we are increasing multiseed crush capacity in order to be able to process not only Soybean oil with lower carbon emissions but also other sustainable Novel seeds with higher oil content. On a similar note, Bunge and Repsol have partnered (via a joint-venture) in the development of new opportunities to help meet the growing demand for lower carbon intensity feedstocks for the production of renewable fuels. This alliance, the first of its kind in Europe, is expected to help to accelerate the ramp-up of production of these fuels mandated by the European Union. which will create alternative paths towards the decarbonization of agricultural and oil supply chains.

- Expanding in vegetable proteins: We are investing ~$550 million in a soy concentrate facility to cater to a rising demand for plant-based foods and meat extenders. Vegetable protein is less carbon intensive than animal-derived protein (one pound of beef is 10X more carbon intensive than the same pound of vegetable derived protein)[1].

- Collecting and reprocessing used cooking oil ("UCO"): Through our joint-venture with Olleco, we will work with foodservice and manufacturing customers in Europe – excluding UK and Ireland – to ensure that UCO is efficiently collected and converted into transportation fuel with a ~70% reduction on full life emissions, as per the LCFS scoring system[2].

- Developing high oil content cover crops: By investing in Cover Cress, we are supporting the scaling of sophisticated breeding and gene editing technology that converts field pennycress, a winter annual weed, into a cover crop. It fits into existing corn and soybean rotations during the winter and can provide farmers with additional revenue while also offering the ecosystem the benefits of a cover crop, lower nitrogen losses, and

[1] https://ourworldindata.org/carbon-footprint-food-methane
[2] https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fww2.arb.ca.gov%2Fsites%2Fdefault%2Ffiles%2Fclassic%2Ffuels%2Flcfs%2Ffuelpathways%2Fcurrent-pathways_all.xlsx&wdOrigin=BROWSELINK

an improvement in overall soil health. Also, the deployment of double-cropping at scale could lead to less pressure on native vegetation as it can alleviate demand for new cropland conversion. Bunge, Chevron and Corteva Agriscience have partnered to unlock innovation across the value chain by introducing proprietary winter canola and building the infrastructure to create a new revenue opportunity for growers with a sustainable rotational cash crop.

- Supporting the uptake of regenerative agriculture practices: In 2022, Bunge began pilots of multiple regenerative agriculture projects in Europe, South America and North America, and we continued to expand these programs over the last two years. In partnership with customers and farmers, we're helping to scale farming practices that are expected to result in productive crop yields that put less pressure on the land and sequester CO2 into the soil. Over time, regenerative agriculture is expected to help companies including Bunge to meet their emissions goals while creating new income streams for farmers.

Climate Partnerships

Although we've taken steps to reduce our own climate impact, a real transformation of the agriculture industry cannot happen by one company acting alone. We are currently engaged with leading organizations and networks to explore thorough methodologies for more ambitious climate commitments for the food and agriculture sector. For example:

- The Agri-Sector Roadmap[1]: a multi-stakeholder initiative focused on reducing emissions from land-use change in the cattle, palm oil and soy sectors, while protecting global food systems and producer livelihoods. In 2023, the Agri-Sector Soy Roadmap enhanced industry governance to fight deforestation and conversion of natural habitats.

- We continue to support the development of the GHG protocol guidance for land sector and removals which is fundamental in setting 1.5°C and net zero pathways for the forest, land and agriculture ("FLAG") sector. Over the past 12 months we have been engaged in a specific collaboration with WRI (World Resource Institute) to model land use change carbon impact. We do so with the expectation that the industry as a whole can provide a part of the solution to the climate crisis.

- We take part in industry associations and networks seeking public policy enhancements that will enable the greater uptake of lower carbon intensity products. For instance, we joined Clean Fuels America to promote regulations that enable renewable feedstocks to be expanded for use. These fuel sources have a carbon intensity of nearly half of traditional fuel, and we believe can be produced sustainably without adding pressure to sensitive environmental landscapes.

Climate Risk Management

Bunge's Management Risk Committee ("MRC") is responsible for reviewing and approving the Company's risk management policies and any material changes thereto. The risks covered by the MRC include:

- Commodity price risk;
- Market risk;
- Liquidity, interest rate and financing risk;
- Credit and counterparty risk;
- Country risk;
- Cybersecurity risk; and
- Risks related to climate change.

When considering these risks, three criteria are evaluated: possibility of occurrence, magnitude of risk and power to mitigate. These risks are directly linked to the substantive impact understood by Bunge, which is the impact related to the potential loss of customer demand for our products or the ability to supply products in sufficient volumes to meet demand.

[1] https://www.tropicalforestalliance.org/ag-sector-roadmap-updates

Bunge also has an Enterprise Risk Management Committee and a Sustainability and Corporate Responsibility Committee on its Board, which are responsible for assisting the Board and the Corporate Risk Management Committee in fulfilling their supervisory responsibility in identifying, evaluating and continuously monitoring sustainability, corporate social responsibility and trends, environmental issues, risks and concerns that may affect the Company's activities and business performance.

Due to the nature of Bunge's footprint and operations, our business could be affected in the future by regulatory changes, taxation of GHG emissions, or policies related to national emissions reduction plans and market access requirements. Potential consequences could include variances in energy, transportation and raw material costs. The Company is dependent on global logistics systems to deliver its products. Issues related to emissions in these areas, as well as those related to sourcing from expanding agricultural regions, could affect the Company's performance on climate-related strategies.

Bunge's MRC meets regularly and assesses a variety of risks and opportunities that could have impacts on the business. Climate related risks, such as from adverse weather patterns, current or emerging regulations, reputational hazards, and other sources are included in this process. The results of these assessments are distributed throughout the executive leadership team and to the Board. The company also has a team directly charged with incorporating carbon pricing strategy worldwide and unlocking new growth opportunities that are defined by their low-carbon attributes,. This team works closely with the risk management team to ensure the risk and opportunities adequately reflect the company's approach and strategy.

We apply two different climate scenarios known as Representative Concentration Pathways ("RCPs"). The first is RCP4.5, which considers a moderate scenario in which emissions peak around 2040 and then decline. The second is RCP 8.5, which considers business as usual – a "worst-case-scenario" where no actions are taken by companies or countries to reduce emissions. These two scenarios are then applied using three timelines: short-, medium-, and long-term. Importantly, we desired to quantify the potential exposure to our business, which required that we assess the financial magnitude of identified risks . To understand and quantify the direct physical risks to our assets and operations, we partnered with an outside expert firm to capture the modeled average annual loss ("MAAL") of our major facilities and port locations. For the transition risks, we used our internal expertise to quantify each expected risk across a range of less than $50 million to greater than $500 million. In addition, we assessed the likelihood of these risks occurring and our ability/action to mitigate against each risk. In doing so, we were able to prioritize risks based on short-, medium- and long-term scenarios across RCP 4.5 and RCP 8.5, providing insight into potential actions we could take to adapt our business.

We use short, medium and long-term time horizons, with 5 years as short-term timeline. For climate medium term strategies and analyses we consider longer evolution and cycles of international agricultural supply and demand. These may span 5-20 years due to climate patterns, government policy and market innovations. In order to capture chronic changes we consider scenarios beyond 20 years' time that could span multiple commodity market cycles.

Physical risks to Bunge's operations are anticipated to be most acute in the RCP 8.5 scenario over the long-term. Using the climate risk analysis framework, we are able to identify the geographies and physical assets that are most exposed to the impacts of climate change in the second half of the century, and their expected cost to our business. The most salient of the physical risks include extreme temperature and water stress, which may disrupt Bunge's processing facilities.

Transition risks occur in both RCP 4.5 and RCP 8.5 scenarios, but are more acute in the former. The most significant of the transition risks is expected to involve public-policy decisions that may impact Bunge's business, such as additional mandates and regulation on carbon which could add costs to our business and changes in biofuel policy.

Please refer to Bunge's most recent 10-K filed with the SEC on Feb. 20, 2025 for a complete list of risk factors. For discussion on our climate-related risks and opportunities and how we believe they affect both our strategy and financial planing please refer to the tables below:

Business Area	Effect type	Description
Product and Services	Risk and Opportunity	Bunge's approach to safeguarding our climate and supporting our customers has unlocked new growth opportunities defined by low-carbon attributes. These include renewable fuels, used cooking oils, regenerative agriculture projects, plant-based proteins and sustainably sourced commodities. Together, we refer to these opportunities as our carbon solutions. Bunge has considered the business opportunities arising from being a provider of sustainable soy, which will likely be a market differentiator in the coming years. We believe our robust traceability and monitoring systems built as a part of our industry-first 2025 non-deforestation commitment place us in a good position to become a sustainable solutions provider. We already deliver high volumes of certified products, and are able to increase that capacity based on end market demand. Additional business opportunities are expected to emerge as national regulations and shifting consumer preferences evolve. Bunge's latest non-deforestation progress report includes greater details on the implementation plan for our 2025 commitment. We are expecting to increase the volume of all products that are verified deforestation and conversion free. We expect that additional financial opportunities will emerge that can capture our achievements in building sustainable supply chains, and expect that this will become a powerful driver of financial planning in years to come.
Upstream/ downstream value chain	Risk and Opportunity	Sustainability opportunities are embedded in our business development strategy. When considering new areas of growth or investment into asset optimization, we endeavor to apply a "climate lens" to our decision making so that we factor in how our commercial opportunities can meet new market demands and consumer trends. For example, our oilseed origination and processing capability has enabled growth into the renewable feedstock market, which is contributing to the decarbonization of the fuel industry. Regenerative Agriculture: We mapped and analyzed the regenerative agriculture practices in a pilot project in Brazil, which covers 250,000 hectares of land in the Brazilian Cerrado region. Based on this analysis, we developed an integrated strategy that involves consolidating an ecosystem of partners to provide technical assistance, sustainable inputs, solutions and financial incentives to support the progression of farms within a regenerative model, seeking, above all, to connect with demand in markets interested in adequately remunerating the supply of products with a lower carbon footprint. By 2026, we plan to double the territorial scope of our regenerative agriculture initiative, covering approximately 10 of Brazil's 27 federal units. The benefited area is expected to more than double, increasing from the current 250,000 hectares to approximately 600,000, including soybean, corn, wheat and new seeds such as castor beans and canola. Our pilot demonstrates that Brazilian producers recognize the importance of and are interested in regenerative agriculture practices, and are open to new technologies, which, combined with the scale of our Regenerative Agriculture Program, reinforces our confidence in the transformative power of this initiative for our industry.
Investment in R&D	Risk and Opportunity	We have an internal carbon price (ICP) which we calculate on a regular basis and a report is produced and circulated throughout internal working groups. The ICP is mandatory within business for some decision-making processes. It is used for CAPEX projects above a spend threshold determined by the sustainability and risk teams.
Operations	Risk and Opportunity	Due to the nature of Bunge's footprint and operations, our business could be affected in the future by regulatory changes, taxation of GHG emissions, or policies related to national emissions reduction plans, deforestation, and market access requirements.
Access to capital	Risk and Opportunity	Please refer to Bunge's 10K for a comprehensive discussion about factors affecting our results (MD&A section on 10K).

Affected Financial Planning Events	Effect Type	Description
Revenues	Opportunity	Bunge's approach to safeguarding our climate and supporting our customers has unlocked new growth opportunities defined by low-carbon attributes. These include renewable fuels, used cooking oils, regenerative agriculture projects, plant-based proteins and sustainably sourced commodities. Together, we refer to these opportunities as our carbon solutions.
Direct Costs	Opportunity	Making meaningful reductions in GHG emissions requires collaboration between stakeholders, including farmers, crop input companies and processors. Bunge's partnerships with companies like Nutrien Ag Solutions further strengthens our connection with farmers in the U.S. and creates value for participants across all our value chains. We evaluate further investments to support low carbon initiatives including the implementation of regenerative agriculture best practices to improve soil health, capture carbon to minimize emissions and increase biodiversity.
Indirect Costs	Risk	Severe adverse weather conditions, such as hurricanes and storms, may also result in extensive property damage, extended business interruption, personal injuries, and other loss and damage to us. Our operations also rely on dependable and efficient transportation services, including transportation by ocean vessel, river barges, rail, and truck. A disruption in transportation services as a result of weather conditions, such as low river levels following periods of drought, may also have a significant adverse impact on our operations and related supply chains. Additionally, the potential physical impacts of climate change are uncertain and may vary by region. These potential effects could include changes in rainfall patterns, water shortages, changing sea levels, changing storm patterns and intensities, shifts in agricultural production areas, changing temperature levels, increased frequency or severity of extreme weather events, and climatic volatility. The frequency and severity of the effects of climate change or weather patterns could increase and adversely impact our business operations, the location, costs and competitiveness of global agricultural commodity production and related storage and processing facilities, as well as the supply and demand for agricultural commodities, and may result in incidents of stranded physical assets. These effects could be material to our results of operations, liquidity or capital resources.
Capital Expenditures	Risk	In 2021, we announced science-based targets (SBTs) to reduce greenhouse gas emissions in our operations and throughout our value chains, in line with the ambitions of the 2015 Paris Climate Agreement. These targets are the most ambitious in our sector, and a natural next step in Bunge's climate journey. Over 250 million in capital expenditure (CAPEX) spending has been identified over the next decade that is expected to help us meet our Scope 1 and 2 targets.
Access to Capital	Opportunity	New financial instruments have also been realized, including the 1.75 billion sustainability-linked revolving credit facility that was renewed in late 2021, and a trade receivables securitization program in 2022 to which applicable margin will be increased or decreased based on Bunge's performance in comparison with certain sustainability targets: chief among them our climate goals and SBTs.

Environmental Matters

We're working to reduce our impact on the planet through policies, commitments and action that promote biodiversity, improve our environmental footprint, and preserve sensitive natural ecosystems. This includes preparing for the implementation of our 2025 non-deforestation commitment.

Deforestation

Our commitment to be free of deforestation and native vegetation conversion in our value chains in 2025 is a central part of our business strategy and planning – and is a crucial element of our climate action plan. We also believe that our commitment is the most ambitious and advanced in our sector in terms of the scale and transparency on progress.

We are laser-focused on meeting our non-deforestation commitment. This is why we have invested significant resources to create sustainable soy value chains, such as:

- Investing in satellite monitoring technology to create the industry's largest and most comprehensive land use monitoring system for the priority areas where deforestation is a higher risk: over 66million acres worldwide.
- Acquiring farm registry data that contains shape files of the farms, and other important details at a scale that no other agribusinesses company has achieved to date.
- Building a database and network of farms and suppliers that commit to our sourcing guidelines and criteria.
- Creating incentives and innovative financial tools to encourage sustainable farm practices.
- Establishing certification standards – some of which are custom built – that reward farmers for certain practices while meeting bespoke customer needs.
- Developing grievance mechanisms for the priority value chains allowing for greater transparency into the suppliers we suspend, investigate or block.

Our commitment is to be free of deforestation in our global supply chains. We use a risk based approach and apply our efforts and focus our technology and resources in the geographies where deforestation is regarded as a greater risk. In effect, this means focusing our strategy for grains and oilseeds – mostly soybean – from priority areas in Brazil's Cerrado biome, and the Gran Chaco of Argentina and Paraguay, as well as for palm oil grown in Southeast Asia and Central and South America. Other areas where we originate commodities, such as North America, Europe, and the Amazon, are not regarded as currently experiencing deforestation or native vegetation driven by soybeans or palm oil. Nevertheless, we periodically engage with stakeholders and evaluate the latest scientific data to readjust our approaches as needed.

Deforestation – South America Soy

As the leading soybean processor in South America, we are focusing and investing a significant share of our sustainability and technology implementation efforts in this region, which is relevant for our business, and considered home to vital landscapes for the global environment and climate. The foundation of our commitment is built on:

- A fully traceable supply chain – After achieving 100% traceability in our direct supply chain in the priority regions of Brazil, Argentina and Paraguay, we have shifted our focus to our indirect supply chain in these regions. Through the Sustainable Partnership Program, we continue to exceed our targets, and in 2024 achieved 100% traceability to farm in Brazil's priority regions of Cerrado under indirect sourcing. This is a crucial enabler of our 2025 commitment.
- Promoting regenerative agriculture – The adoption of sustainable farming practices that work towards preservation of native vegetation, sequestration of GHG emissions and providing economic opportunities for farmers is a key part of our engagement strategy.

- Engaging through certification – By offering a broad portfolio of certified deforestation-free products to the market, these certification schemes become a powerful engagement tool to discourage deforestation and engage with producers.

- Industry-wide collaboration – We want to transform the soy value chain, and we know that we cannot do this alone. That is why we actively participate in sector initiatives to create impact at scale, lending our experience and knowledge to our peers and value chain partners.

- Publicly reporting on our progress – Transparency and accountability are key ingredients in our sustainability work. We disclose our progress annually in the Global Sustainability Report. We have improved our disclosures to provide greater insight into how we are engaging with farms in South America that do not currently meet the requirements of our sourcing policies and supporting them toward compliance.

In 2024 Bunge reported that nearly all of our volumes of soybean from Brazil are deforestation- and conversion-free.

We believe we are on track to reach our commitment in 2025, and we already deliver some of the largest volumes of verified deforestation- and conversion-free ("DCF") soy to global markets today. We accomplish this through robust traceability and monitoring protocols, active promotion of sustainable practices with farmers, and sourcing certified product that often exceeds market demand. Given our progress we have established the soy cutoff date for deforestation and conversion of natural vegetation as December 31, 2024. By doing so, we can meet our commitment with our partners in the value chain that for the whole year of 2025 onwards, our soy products will not contribute to deforestation.

Deforestation – Palm Oil

As palm oil development has grown in recent years, it has put pressure on sensitive ecosystems and in areas of high biodiversity value. The palm industry has rapidly evolved toward more sustainable practices that reduce the negative impacts on the land while promoting the well-being of workers and communities in the value chain. At Bunge we are committed to sourcing and processing traceable and certified sustainable palm oil. Even though we do not own plantations – we are a processor and trader, buying and processing palm oil from third parties and selling to customers and global markets – we still leverage our history of sustainable practices to do our part to help transform the wider industry.

The palm oil we deliver is reported to be produced in accordance with NDPE (no development, no peat, no exploitation) practices, which guide both our approach and help our customers to deliver on their commitments for:

- NO DEFORESTATION, which refers to no deforestation when developing land, conserving High Conservation Value (HCV) areas and High Carbon Stock (HCS) areas with a no-burning policy and the reduction of GHG emissions.

- NO PEAT, which bars new developments on peatland and encourages implementing best practices to manage existing plantations. Where possible, peat restoration is also implemented.

- NO EXPLOITATION, which refers to no exploitation of workers, children, local communities, or small-scale growers in the production of palm oil.

Since Bunge does not own plantations, we require active collaboration from our suppliers who must provide traceability for their products. Over time we have strengthened relationships with suppliers and supported best practices so that we have consistently seen increased traceability each year. Today, we have some of the highest traceability to plantation (TTP) numbers in the industry – approximately 95% as of Q4 2024. Additionally, we are able to verify that approximately 80% are deforestation-free in Q3 2024 according to the NDPE IRF methodology as described at *ndpe-irf.net*. At the time of this report these figures are still being audited and may be subject to change.

Biodiversity & Environment Goals

The growing global system of agriculture networks needed to feed and fuel the world population has added pressure to many sensitive ecosystems. Now more than ever, it is crucial that we promote actions that protect and preserve the planet's most delicate landscapes while continuing to find ways to support sustainable agriculture.

Respect for biodiversity and the environment has been a major part of Bunge's sustainability commitments for years. Biodiversity and other environmental matters are overseen at the highest level by Bunge's Board and our efforts are executed by multiple executive leadership functions and management committees.

By advancing our 2025 non-deforestation commitment, we are intrinsically linking our business to the protection of ecosystems of high biodiversity value, such as the Cerrado of Brazil and the tropical rainforests of Southeast Asia. Over 9.6 million hectares of native vegetation have been preserved in Brazil alone thanks to robust forest legislation and sustainable farming practices, both of which Bunge has championed for years.

Bunge's environmental goals – intended to reduce our water, and energy intensity, GHG emissions and waste disposal to landfill – were first developed in 2008. The most recent update of these goals aim for even more aggressive reductions by 2026. These targets call for a 10% intensity reduction from a 2016 baseline, though for water we have an additional target of 25% for facilities that are located in areas of high-water stress. We have made progress on these environmental goals by investing in more efficient operations in our facilities around the world. In 2024, energy intensity reduction is around -8%; water intensity approximately -17%; water intensity from areas of high-water stress is around - 12.5%; and waste disposal is around -13.5%. New phosphorus effluent limits imposed by the local Spanish government are the primary driver of the global waste disposal increase against 2023.

Our promotion of cover crops and regenerative agriculture programs in multiple geographies around the world creates additional opportunities to improve biodiversity. Cover crops help to reduce nutrient loss on farms, promote overall soil health, and support natural wildlife. Regenerative agriculture practices can lead to reduced fertilizer and pesticide runoff which protects sensitive waterways.

TNFD and the LEAP Framework

Since 2021, Bunge has been an active participant in the Taskforce on Nature-related Financial Disclosures ("TNFD"), an initiative to improve governance and transparency on nature-related issues. Bunge has established itself as an early adopter and has supported the development of new indicators and reporting guidelines for companies to disclose their biodiversity and nature impacts, and their dependencies. Following TNFD's Guidance, we have advanced our activities and disclosed in our 2024 Bunge Sustainability Report more data and governance on biodiversity impacts and dependencies, using TNFD's LEAP framework.

Social Matters

Human Rights

The Bunge Values set the foundation for who we are and how we operate, including our value to Do What's Right by acting safely, ethically and sustainably. Bunge is committed to respecting and promoting universally accepted standards of human rights within our operations and across our supply chains. At the core of our human rights commitment is our belief in the importance of treating people with dignity and respect - including our employees and contractors, workers in our supply chains, and in the communities where we live and work, Although Bunge does not own farms or plantations, we recognize the possibility of negative human rights impacts in our supply chain and take our responsibility to respect human rights very seriously.

Governance

Our work to operationalize our commitment to respect human rights is grounded in our global Human Rights Policy. Issued in 2023, our policy was developed in a consultative manner and includes feedback received from dialogue with internal and external stakeholders. The Human Rights Policy makes clear our commitment to respect human rights consistent with the UN Guiding Principles on Business and Human Rights (UNGPs), Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, International Bill of Human Rights, and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

We also expect our business partners to share our commitment to responsible business conduct. In 2023, we issued our Bunge Supplier Code of Conduct, which consolidates our expectations into one governance document and calls on our commodity and non-commodity suppliers to adopt best practices and principles across key governance areas, including:

- Human Rights & Labour Conditions
- Environmental & Land Use
- Ethics & Compliance

Ongoing work to implement our human rights program, including development of our human rights due diligence approach, is led by a dedicated team of subject-matter experts embedded within our global sustainability function. Recognizing the intersectional nature of human rights with other functional areas, we advance our implementation in collaboration with a global and cross-functional team of internal experts, including ethics and compliance, human resources, safety and health, legal, information technology, industrial operations, risk management, sustainability and government relations. The Sustainability and Corporate Responsibility Committee of our Board is our highest governance body and provides support and oversight on the development of our sustainability and corporate social responsibility policies, strategies and programs.

Employee training also plays an important role in our work to heighten employee awareness of Bunge's human rights commitments, and of our focus to seek to prevent and address potential adverse human rights impacts in our operations, Building on our ongoing corporate and field level training sessions on general human rights topics and specialized training on modern slavery and child labor, we launched new mandatory e-learning courses for new and current employees in 2024 and continue with this in 2025.

Human Rights in Our Workplace and Our Supply Chains

Putting our Human Rights Policy and Supplier Code of Conduct into practice, we work on an ongoing basis to develop and implement policies and procedures that enhance our understanding of our salient human rights risks and deepen our work on impact assessment tools and due diligence programs.

Across our global operations, we work to carry out ongoing human rights due diligence actions to better identify, understand and address any human rights implications of our business decisions.

Since 2023, we also began integrating human rights risk analysis into our enterprise risk evaluation practices. Bunge takes a proactive and risk-based approach to engaging with its suppliers and monitoring for potential gaps in human rights governance, which can include targeted assurance. Bunge also hosts and completes responsible sourcing audits carried out by 3rd party auditors at our global facilities.

Stakeholder Engagement and Grievance Mechanisms

We believe in meaningful stakeholder engagement that is built on mutual respect and trust. We value the inputs of our external stakeholders, and we collaborate with many of them as part of our work to operate responsibly and advance human rights and labor conditions around the world.

We also recognize the importance of cross-company and multi-stakeholder collaboration when addressing systemic human rights challenges by participating in forums such as the UN Global Compact, the Business for Social Responsibility Human Rights Working Group, the FEDIOL Forced Labor Working Group, and in our role leading the ABIOVE (Associação Brasileira das Indústrias de Óleos Vegetais) Human Rights Working Group.

Grievance Mechanisms are a key element for building stakeholder relationships based on trust, as it provides for early identification of potential concerns. Effective stakeholder engagement includes listening and responding to feedback — both positive and negative. Our global Ethics and Compliance Helpline is our worldwide portal for employees and the public which offers a confidential resource to raise issues over any of Bunge's activities.

In 2023, we enhanced the human rights and supply chain related topics in the Helpline available for raising concerns. The Helpline phone number and link to file a complaint are publicly available in multiple languages, anytime and to anyone.

Bunge has also established a Palm Oil Grievance Procedure to support timely and transparent responses to stakeholders who identify allegations or concerns in the Bunge supply chain that are not in line with our principles. The feedback we receive through such channels is one of the tools we use to help us understand and take action on a continual basis.

Grievances including credible allegations of deforestation, ethics violations and instances of human rights abuse or exploitation can be submitted via our Helpline. Our public palm grievance tracker follows a sector-agreed approach and shows credible allegations of potential ethics violations and instances of human rights abuse or exploitation, and details of our review and response procedures — including estimated timelines. We evaluate grievances and concerns received via our Helpline for trends and adjust our policies, procedures and practices as appropriate. Effectiveness of our grievance mechanisms are measured by the nature and volume of concerns received and the rate that reported allegations are substantiated.

Looking ahead, we will continue to study the effectiveness of our efforts, strengthen our approach, invest in tools for human rights best practices and accelerate our journey to identify and mitigate negative human rights impacts.

Safety at Work

The safety of our team and the communities in which we operate is of paramount importance to us and remains a key part of our business culture. We strive to uphold the highest safety standards, helping ensure we can meet our commitments to employees, their families and our customers around the world.

Our relentless pursuit of safety is rooted in our care and concern for people and their families. We believe safety is a shared responsibility. Everyone has the right and responsibility to stop work if conditions become unsafe, regardless of position or experience. Our approach to caring for each other — Stop. Think. Protect. — has a focus on incident prevention through safety leadership at all levels, front-line engagement, Human and Organizational Performance, and active recognition and control of seven high-potential exposures.

Safety is also a pillar of our Bunge Production System, which are the standards that define how we conduct operations and bring the best of Bunge safety everywhere. We have defined clear expectations of what is required at each facility and how to continuously improve toward creating a workplace that is free of serious injuries and fatalities (“SIF”).

We are striving to create an organization where permanent outcomes to our employees no longer occur. In 2024, we continued to deploy a renewed SIF-prevention strategy that will be embedded into our business operations around the world. We are currently performing Fatality Prevention Audits across Bunge’s international footprint, implementing our Bunge Environmental, Health, Safety and Quality information management system in South America, and updating our Safety Key Requirement Standards for SIF prevention. Additionally, we are expanding our Human and Organizational Performance or philosophies in our global operations.

Our efforts have resulted in continued progress in 2024 on our safety goals for Bunge employees and our direct supervised contractors :

- Fatalities : 0.00/200,000 hours
- Lost time injury rate: 0.33/200,000 hours
- Lost time injury with potential of serious injury of fatality rate: 0.02/200,000 hours
- Total recordable injury rate: 0.82/200,000 hours

Human Capital Management

Our ability to deliver results for our customers, each other and the world starts with a workplace environment focused on collaboration, inclusiveness, innovation and accountability. We value the multi-cultural perspectives of our global team and are committed to developing and rewarding our employees for their high level of engagement and commitment to Bunge. We provide our team with the opportunity to enhance their careers at Bunge while making a genuine impact and connecting meaningfully with others.

Our Board plays an important role in the oversight of talent management and culture at Bunge and our Human Resources and Compensation Committee devotes time each quarter to engage on strategic talent initiatives.

Anti-Corruption Matters

Across our global teams, we remain committed to the same level of transparency and accountability that our Company’s stakeholders have come to expect from us over our 200-year history. Bunge’s teams are continuing their work to ensure the highest levels of transparency and accountability, both internally and for our stakeholders.

Code of Conduct and Supplier Code of Conduct

At Bunge, it is critical that we maintain the trust of our employees, customers, shareholders, suppliers and the communities in which we operate. Bunge's Code of Conduct helps us fulfill our responsibilities and is a guide for all members of the Company’s community on how to conduct ourselves ethically and lawfully. It explains the standards we are all expected to maintain, as well as applicable laws, regulations and policies.

All members of the Bunge community — full-time, part-time and temporary employees — have a duty to follow our Code of Conduct (our “Code”) available at *investors.bunge.com/governance/code-of-conduct* and comply with our policies and procedures, as well as all applicable laws, rules and regulations where Bunge conducts business. Our Code also applies to Bunge’s Board, with respect to all activities they engage in on Bunge’s behalf. As part of our ongoing work to review and enhance our governance, Bunge consolidated our supplier requirements in 2024. All suppliers will be required to acknowledge Bunge's Supplier Code of Conduct available at *bunge.com/We-are-Bunge/Supplier-Code-of-Conduct*, which highlights out dedication to protecting our planet, promoting best practices, improving operations, investing in people and communities, acting with integrity.

The Audit Committee of Bunge’s Board oversees the ethics and compliance program. The ethics and compliance function is executed by the Chief Compliance and Ethics Officer and the program is carried out by a global team located in various offices throughout the world. The Audit Committee receives updates regarding the ethics and compliance program during quarterly Audit Committee meetings and also meets in executive session with the Chief Compliance Officer after each meeting.

Anti-Corruption

We do not tolerate corruption in any form, public or private, whether offered, paid, accepted or solicited directly by our employees, or indirectly through third parties. We seek out those business partners — distributors, suppliers, consultants, agents and other third-party providers — that endeavor to act in a manner consistent with our Code and other applicable policies. We refuse to do business with third parties who violate our high standards or detract from the values we strive to create.

Due to the international nature of our business, we are exposed to various risks of international operations, and we are subject to numerous laws and regulations in the countries in which we operate, including the requirement to comply with a wide variety of anti-bribery and anti-corruption laws and regulations, including of the United States and Switzerland. Accordingly, our ethics and compliance program, is grounded in a risk-based approach, which is aligned with the expectations of effective compliance programs enumerated by various regulators, including but not limited to the U.S. Department of Justice, the U.S. Securities and Exchange Commission and the UK Serious Fraud Office.

We have implemented measures and systems to detect, prevent and require disclosure of potential bribes and kickbacks. We conduct annual risk assessments and have established an anti-corruption compliance program, the elements of which include policies, procedures, controls, training and communications, relating to anti-corruption, gifts and entertainment, fraud, charitable contributions, conflicts of interest, and risk-based due diligence on third parties, joint-ventures and merger and acquisition opportunities. Our Global Internal Audit Team conducts audits on various aspects of the compliance program, and we conduct monitoring activities, fraud risk assessments and investigations where appropriate.

We have a robust investigative process to respond to allegations of corruption received, whereby we track all cases received and their outcomes which are regularly reported to the Audit Committee and executive leadership. We also provide live and online Code training to all employees who onboard and thereafter annually that covers anti-corruption risks and requires employees to declare any conflicts of interest. Additionally, we provide online and in person risk-based training to employees in higher risk roles, including anti-corruption training which is provided to approximately 2,000 key employees annually. In 2024, we achieved nearly 100% completion of the Code training. Both our policies and our trainings are provided in the preferred languages of our employees.

Our Ethics & Compliance Steering Committee, chaired by the Chief Compliance Officer, meets monthly to receive updates on activities of the ethics and compliance function, matters under investigation and their outcomes, and is a forum to discuss integration of the ethics and compliance program into our business operations and execution. We use data analytics derived from our training and investigations programs to measure our program's effectiveness and to tailor programs specific to the needs of our employees, customers, and our business. In addition, we actively seek feedback from the workforce regarding our program initiatives. For example, we recently gathered feedback through participation in a voluntary and anonymous ethical culture survey which was conducted by an independent third party. Results from the ethical culture survey indicated a strong ethical culture at the Company, which exceeded the global benchmarks in nearly all categories. We utilize the feedback to enhance engagement, policies, and procedures and to drive the continuous improvement of our ethics and compliance programs.

Our Board has a robust policy regarding related-party transactions, which includes a periodic review, approval or ratification process. The responsibility for reviewing, approving and/or ratifying any related party transaction lies with our Audit Committee, supported by the Company's Corporate Secretary and Chief Legal Officer. It is mandatory for directors and executive officers to timely disclose any transactions in which they, or their immediate family members, or other related persons, have an interest.

Bunge policies that support our anti-corruption program and processes include: the Code; the Supplier Code of Conduct; the Anti-Corruption and Anti-Bribery Policy; Third-Party Risk Management Policy; Conflict of Interest Policy; a Global Contributions Policy; and a Gifts & Entertainment Policy; among others.

Ethics and Compliance Helpline

A key component of our ethics commitment is our Helpline, available to any individual within Bunge or outside our business to report suspected illegal or unethical activity, and potential violations of our Code. The helpline is staffed by an independent third-party provider. It is available 24 hours a day, seven days a week, in the preferred languages of our employees. While individuals are encouraged to identify themselves, anonymous reports are accepted where local law allows. Effectiveness is measured by the volume of use and the rate that reported allegations are substantiated. We periodically benchmark our investigation program and the Company's volume, and use of the Helpline and substantiation rates exceed global benchmarks which suggest we have a well-informed workforce that are empowered to report concerns.

We take seriously all complaints received via the Helpline, a member of management or other methods. Once a complaint is received via the Helpline, information is confidentially shared with members of the Global Ethics and Compliance team handling investigations. Complaints are handled timely, professionally, diligently, and confidentially to the extent possible, consistent with the need for appropriate investigation and resolution of the issue.

Managers at Bunge are expected to lead by example to create an inclusive, honest, open and well-informed work environment because they influence and set the tone of the organization. Managers are expected to promote our open-door culture. Bunge has a zero-tolerance policy for retaliation against any who reports a concern or who participates in an investigation. Anyone who violates the Code or retaliates against another person in violation of the Code or associated policies, will be held accountable and disciplined appropriately, up to and including termination of employment, in accordance with local law.

Effectiveness of Measures

Because Bunge did not receive any reports of material issues in preventing deforestation, ensuring safety in the workplace, and preventing corruption throughout 2024, we believe the measures we have implemented to mitigate these risks are effective and sufficient.

Swiss Ordinance on Climate Reporting

Topic		Location
Governance: Disclose the organization's governance around climate related risks and opportunities.		
a.	Describe the Board's oversight of climate-related risks and opportunities.	Sustainability Governance
b.	Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainability Governance
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.		
a.	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Sustainability Risks & Opportunities Climate Risk Management
b.	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate Risk Management 2024 Global Sustainability Report "Action on Climate" *(bunge.com/Sustainability/Sustainability-Report)* 2024 Global Sustainability Report "Non-Deforestation Progress Report" *(bunge.com/Sustainability/Sustainability-Report)*
c.	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainability Strategy Climate Risk Management 2024 Global Sustainability Report "Action on Climate" *(bunge.com/Sustainability/Sustainability-Report)* 2024 Global Sustainability Report "Non-Deforestation Progress Report" *(bunge.com/Sustainability/Sustainability-Report)*
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.	Climate Risk Management
b.	Describe the organization's processes for managing climate-related risks.	Climate Risk Management
c.	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate Risk Management
Metric and Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.		
a.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental Matters Climate Change Pay and Performance
b.	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Climate Change
c.	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2024 Global Sustainability Report "Action on Climate" *(bunge.com/Sustainability/Sustainability-Report)* 2024 Global Sustainability Report "Non-Deforestation Progress Report" *(bunge.com/Sustainability/Sustainability-Report)*

Cautionary Statement Concerning Forward-Looking Statements

This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current facts, including statements regarding our environmental and other sustainability plans and goals, made in this document are forward-looking. We use words such as anticipates, believes, expects, future, intends, and similar expressions to identify forward-looking statements. Forward-looking statements reflect management's current expectations and are inherently uncertain. Actual results could differ materially for a variety of reasons. Risks and uncertainties that could cause our actual results to differ significantly from management's expectations are described in our 2024 Annual Report on Form 10-K, including under Item 1A. Risk Factors. All forward-looking statements speak only as of the date made, and we undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this report except as required by law.

At Bunge, our purpose is **to connect farmers to consumers** to deliver essential food, feed and fuel to the world.

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