

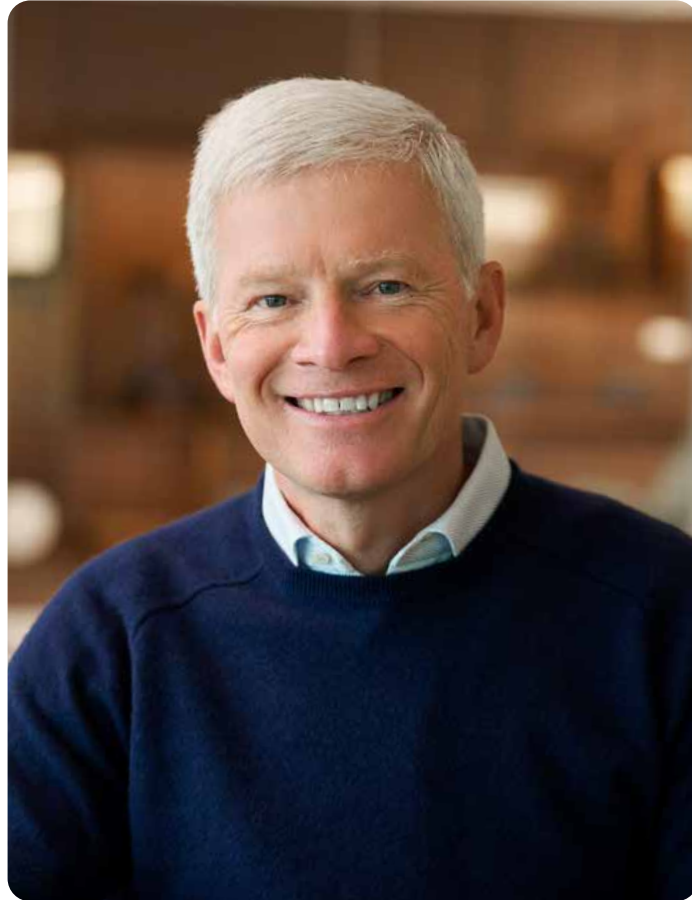
Impact Report 2025



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A message from Brian Sikes



As a company committed to nourishing the world, we're helping address the most complex and urgent challenges facing people and the planet. With operations in 70 countries, roughly 155,000 hard-working people powering our supply chains, and partnerships woven across the world's food system, Cargill is uniquely positioned to make a lasting impact.

For 160 years, that's exactly what we've done. Today, as we connect farmers to markets, customers with ingredients, and people and animals with the nourishment they need, our work remains grounded in the same values that have guided us from the very beginning: we do the right thing, we treat people with dignity and respect, and when challenges arise, we reach higher to deliver solutions.

This year, the world faced new disruptions, and the pressures on our climate and our communities persisted. Through it all, Cargill advanced solutions with farmers and our customers to more sustainably grow, make, and move the food the world depends on. Together, we reduced emissions, safeguarded land and water, and supported the people and communities who power our supply chains.

Looking forward, we know our work isn't finished. By continuing to invest in innovation and forge strong collaborations, we can build a more resilient and equitable food system — connecting a food secure world today and for generations to come.

A handwritten signature in dark ink, appearing to read 'B. Sikes', written in a cursive style.

Brian Sikes
Board Chair and Chief Executive Officer
Cargill

“We do the right thing, we treat people with dignity and respect, and when challenges arise, we reach higher to deliver solutions.”

A message from Pilar Cruz



At Cargill, our purpose — nourishing the world in a safe, responsible, and sustainable way — guides everything we do. We know food security starts on the farm. When farmers prosper, communities grow stronger, and the global food system becomes more resilient and reliable.

In the past year, we advanced solutions to help farmers adapt, grow, and succeed — while delivering measurable value to customers and strengthening the long-term resilience of the food system. Working in partnership across the value chain, we reached milestones that reflect both our ambition and action:

- **Supporting farmers:** Delivered more than **7.7 million** farmer trainings globally since 2017 and managed regenerative agriculture programs and partnerships across 16+ countries.
- **Reducing our climate footprint:** Reduced Scope 1 and 2 emissions by **20.9%** from our 2017 baseline — exceeding our 2025 target by more than double. This progress was supported by energy efficiency improvements and more than 100 renewable energy projects across 30 countries.
- **Investing in communities:** Invested **\$110 million** across 72 countries and helped provide more than **144 million** meals globally — improving food access, water availability, and economic opportunity in the communities where we operate.
- **Delivering solutions for customers:** Scaled innovative, practical programs that help customers meet their goals, from advancing regenerative agriculture to reducing plastic packaging.

Progress is not linear, and none of this impact would be possible without collaboration. Through these partnerships, we'll continue building a food system that is more sustainable, more resilient, and better prepared to nourish the world for generations to come.

A handwritten signature in dark ink, appearing to read 'Pilar Cruz'.

Pilar Cruz
Executive Vice President and Chief Sustainability Officer
Cargill

“When farmers prosper, communities grow stronger, and the global food system becomes more resilient and reliable.”

About Cargill

Cargill is a family-owned company providing food, ingredients, agricultural solutions, and industrial products to nourish the world in a safe, responsible, and sustainable way.

Our company was founded in 1865 as a single grain warehouse in Iowa and has grown into a global agricultural supply chain partner. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need. By supplying the things that matter, we help businesses grow, communities prosper, and consumers live well.

From climate change to food insecurity, the challenges to today's food system are greater than ever before. Our end-to-end supply chain capabilities position us to transform food and agriculture, creating a more resilient food system for current and future generations.



Our purpose is to nourish the world in a safe, responsible, and sustainable way.

Connecting the global supply chain

Our end-to-end supply chain capabilities and logistics:

Source and trade

Partner with farmers and ranchers growing crops and raising animals.



Originate, source, store, and trade commodities.



Provide global insights and risk management solutions.

Make and transport

Transport goods from where they're grown and produced to where they're needed.



Craft meat, egg, and alternative protein products, salt, oils, starches, cocoa, and sweeteners.

Formulate feed to support animal health and productivity.



Create nature-derived, bio-based products and biofuels.

Deliver for customers



Sell food products and ingredients, agricultural solutions, and bio-based industrial products to manufacturers, farmers and ranchers, foodservice customers, retailers, and consumers.

Our global impact

Where our people work around the world — from farms to plants to offices to labs.

Europe, Middle East, and Africa

13% of Cargill employees

2025 BY THE NUMBERS:

155,000+
employees around
the world

70
countries where
we operate

160
years of experience

125
markets served

\$154 billion
annual revenue

North America

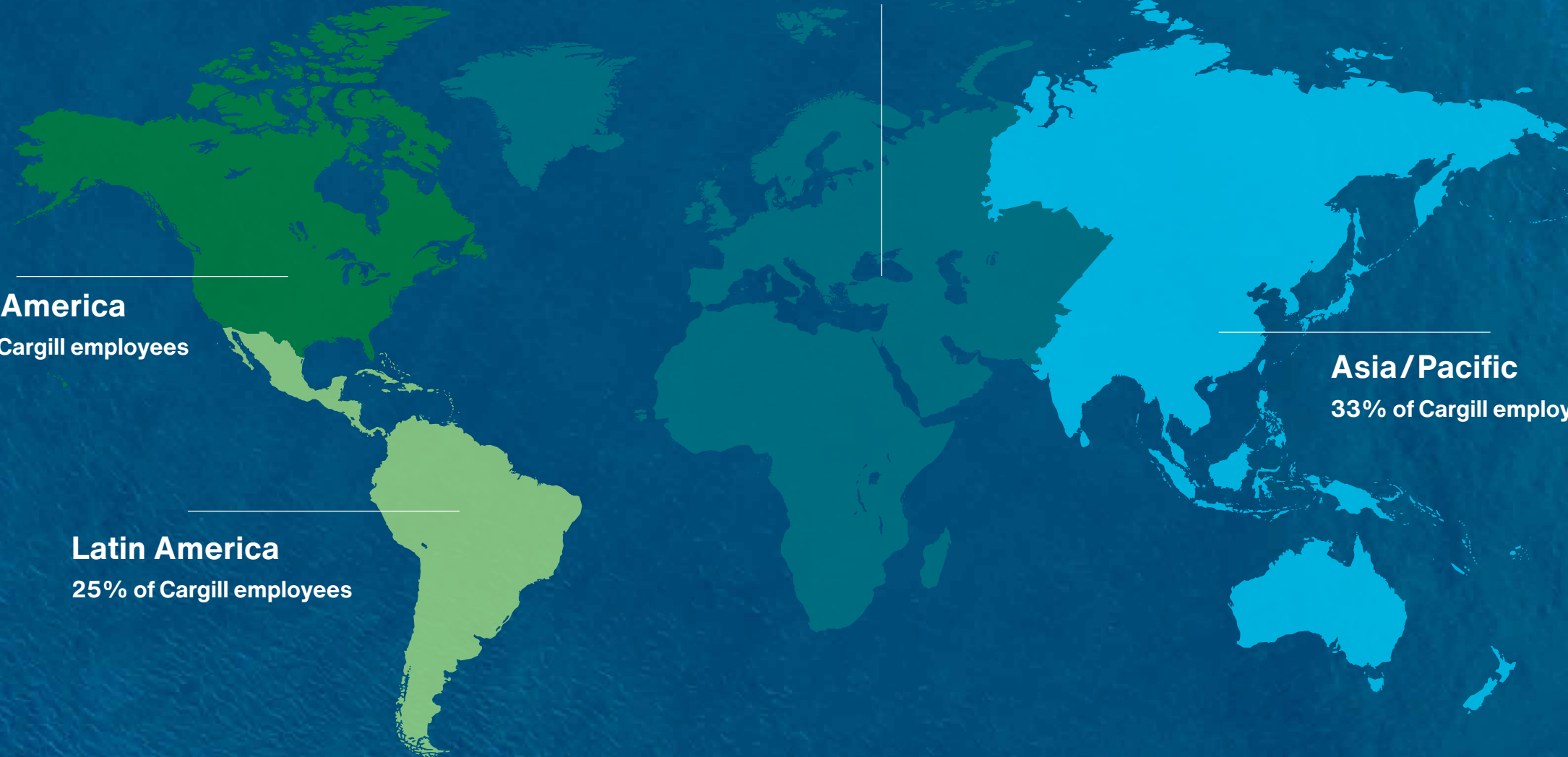
29% of Cargill employees

Latin America

25% of Cargill employees

Asia/Pacific

33% of Cargill employees



Building a more resilient food and agriculture system

By 2050, the world's population will exceed nine billion, increasing demand for food — even as an estimated 730 million remain undernourished.¹ At the same time, climate change is putting pressure on food production through more frequent droughts, floods, and extreme weather. Meeting these challenges requires solutions that help us grow more food while minimizing impacts to the land and water we rely on.

At Cargill, we understand that food security, climate, water, biodiversity, and farmer livelihoods are deeply connected — and that agriculture can help address these challenges through innovation, technology, education, and collaboration.

This work calls for cross-sector cooperation across the food system. We're contributing to broader progress by investing in research, developing publicly available tools, and supporting coalitions that drive collective progress.

Investing in research

We collaborate with leading academic institutions to advance research that drives innovation in agriculture.

- In the Netherlands, Cargill partnered with **Wageningen University & Research** to study the state of regenerative agriculture adoption, economic impact of the transition, and opportunities for scaling in Europe.

The collaboration assessed public and private programs, identifying key gaps and opportunities that helped shape Regenomics — a public private partnership focused on accelerating regenerative agriculture across Europe.

- As a member of **MIT's Climate & Sustainability Consortium**, Cargill works with academic and private-sector partners to help translate early-stage science into real-world applications. For example, research on hard-to-abate agricultural emissions like nitrous oxide provides insights for designing mitigation programs.
- Cargill issued a grant to **Colorado State University** to support research on cattle feeding practices that could make beef production more sustainable and lessen its environmental impact. The study focuses on a key challenge: methane emissions from cattle, which are naturally released during digestion. Researchers will test different feed ingredients and additives to see if they can help lower these emissions.
- Cargill is collaborating with the **Center for Carbon Research in Tropical Agriculture at the University of São Paulo**, whose mission is to develop innovative solutions while addressing the challenges of climate change. The two-year research project focuses on the effects of cover crops on soil carbon, soil health, and crop responses in regenerative agriculture areas in Brazil.



¹ <https://www.un.org/en/global-issues/population>

Developing publicly available tools

Cargill supports the development of publicly available tools and methodologies that make it easier for the food and agriculture industry to adopt sustainable practices. By sharing practical, data-informed resources, we help reduce barriers, align standards, and accelerate progress across supply chains.

- We're partnering with the [Soil Health Institute](#) on a three-year project to equip farmers, conservation planners, and sustainability experts across North America with tools to promote water stewardship within agricultural supply chains. This includes resources like a drought resilience calculator, which helps assess how soil health impacts water availability and guides improvements in soil management for yield optimization.
- Cargill is advancing industry alignment on water stewardship by sharing our methodology for supply chain water goals to encourage broader adoption. In August 2024, we published a [position paper](#) outlining our approach to quantifying, attributing, and tracking progress toward supply chain water goals — offering a practical accounting framework for collaboration across agricultural value chains.

Supporting coalitions

Cargill participates in several industry roundtables that promote continuous improvement and drive progress toward more sustainable, transparent, and resilient agricultural supply chains.

- The [Round Table on Responsible Soy \(RTRS\)](#) promotes economically, socially, and environmentally sustainable standards and practices for the soy value chain — from production and processing to trading — by engaging a broad range of stakeholders.
- [Roundtable on Sustainable Palm Oil \(RSPO\)](#): Cargill is a certified member of RSPO and actively promotes sustainable palm oil practices across its supply chain. Cargill sits as an Alternate Member on the RSPO Board of Governors representing the Processors and Traders and is a member of the RSPO Human Rights Working Group and RSPO Biodiversity High Conservation Value Working Group.
- Cargill is a founding member of the [Global Roundtable for Sustainable Beef \(GRSB\)](#) and the [U.S. Roundtable for Sustainable Beef \(USRSB\)](#), multi-stakeholder initiatives developed to advance support, and communicate continuous improvement in sustainability of the beef value chain through leadership, innovation, multi-stakeholder engagement, and collaboration. Cargill serves on the board of GRSB, is involved in working groups of both organizations, and supported the development of USRSB's Sustainable Beef Research Roadmap, a powerful tool to drive the next chapter of progress in beef sustainability.
- Through the [Canadian Roundtable for Sustainable Beef \(CRSB\)](#), Cargill supports financial incentives for beef producers to maintain their CRSB certification, which provides assurances for the sustainable production, processing, and sourcing of Canadian beef.



In addition to being founding members of CRSB, Cargill and McDonald's have supported several joint initiatives over the past 20 years, including mentorship through the [Canadian Cattle Young Leaders](#) program, research through the [Beef Cattle Research Council](#), and support of the Forage Program with Ducks Unlimited Canada (DUC). DUC's program has worked with more than 1,200 producers to restore over 153,000 acres of perennial grasslands as pasture, exceeding our 5-year target by 22%.

“We know that feeding the world takes partnership at every step of the supply chain. Our customers count on us to keep store shelves stocked and ensure that consumers have access to the food they need and want. That's why we work hand-in-hand with farmers, helping them thrive while building resilient, responsible food systems together. When we align our efforts, we unlock value for everyone.”

Jon Nash
Executive Vice President
Cargill Food



2025 highlights

\$69 million

invested in efficiency and other sustainability related capital projects within our operations

91 billion

liters of water restored in water-stressed regions

7.7 million

farmer trainings delivered since 2017

144 million

meals provided globally through our corporate giving efforts

20.9%

reduction in Scope 1 and 2 emissions from 2017 baseline, exceeding our goal

2.5 million

acres engaged in regenerative agriculture practices across North America since 2020

\$110 million

invested in local communities around the world

77,000+

employee and alumni global volunteer hours

Awards and recognition

We are proud of the recognition we receive for delivering impact at a global scale through innovation and technology while creating an exceptional workplace.



BIG Sustainability Award: Sustainability Leadership and Sustainability Initiative of the Year



BIG Innovation Award:

- Agriculture Organization
- Product

EDISON AWARDS (SILVER)



Silver: Clean Water, Food and Agriculture – Smart Farming & Sustainability

- Winter Camelina for Biofuels
- Cultivated Grade™ Media

EDISON AWARDS (BRONZE)



Bronze: Clean Water, Food and Agriculture – Smart Farming & Sustainability

- REVEAL™ Layers
- Cargill Natural Flavors



Bronze: Social and Cultural Impact – Community-based Sustainable Resources

- Cargill Currents



World's Best Companies 2024 list



McDonald's Safety Award



Yum! Brands' 2024 STAR Awards Sustainability Supplier of the Year



PepsiCo's 2025 Global Supplier of the Year



Sysco's 2025 Supplier of the Year + Center of the Plate Supplier of the Year



America's Most Innovative Companies 2024 list

Strategy

As a company that sits at the center of the global food system, Cargill plays a unique role in connecting farmers, food producers, and consumers. This vantage point makes it clear that the future of food depends on a system that is productive, sustainable, and resilient.

Our strategy reflects how growing food impacts natural resources; how it moves from where it's grown; and how we partner to expand access to nutrition, improve farmer and community livelihoods, and accelerate our customers' progress on sustainability. The three focus areas where we believe we can make the greatest impact in creating a more resilient food system are **Climate**, **Land and Water**, and **People**.



Our focus areas

We prioritize three key areas — Climate, Land and Water, and People — with an integrated strategy that aligns with our purpose and aims to deliver multiple benefits, from reducing emissions and improving soil health to strengthening farmer livelihoods and advancing food security.

Climate

We support the adoption of agricultural practices and technology that aim to reduce greenhouse gas (GHG) emissions across food production, processing, and distribution — working toward climate resilience and more secure food systems for the future.

Land and Water

We pursue opportunities to employ nature-based solutions and develop strategic partnerships with farmers, customers, industry groups, non-governmental organizations (NGOs), and governments in an effort to protect and restore natural resources essential for long-term food security.

People

We work with employees, farmers, customers, and communities in an effort to improve livelihoods and create more equitable food systems that can adapt to a changing world.



Reporting approach

As ESG regulations evolve, we proactively monitor current and emerging reporting requirements to inform and strengthen our strategy and **disclosures**.

We are actively preparing to comply with upcoming regulations: the Corporate Sustainability Reporting Directive (CSRD), EU Regulation on Deforestation-free Products (EUDR), the Corporate Sustainability Due Diligence Directive (CSDDD), and the climate disclosure requirements under the Australian Corporations Act 2001 amended legislation. We are engaging in a double materiality assessment¹ (DMA) and a comprehensive review of our current policies and practices to identify and address our sustainability impacts and financial risks and opportunities and ensure alignment with the European Sustainability Reporting Standards and International Sustainability Standards Board (ISSB). The DMA will undergo validation and the material topics will be disclosed as a part of our future CSRD statement. The content in our report reflects our previous materiality assessment; the results of that assessment align with our focus areas of Climate, Land and Water, and People.

Additionally, we are enhancing our data collection processes and controls to meet disclosure requirements and building processes that are informed by regulatory standards to drive progress against our sustainability goals.

This report addresses topics across our three focus areas — Climate, Land and Water, and People — and highlights environmental and social outcomes in our operations, supply chains, and communities. Additional ESG performance details are available in our **2025 Impact Scorecard** and **Appendix**.

¹ Double materiality refers to the material impacts a company has on the environment and society, and the material financial risks and opportunities posed to a company.

ESG governance

Overall accountability for sustainability and ESG rests with the chief executive officer (CEO), who also serves as chair of Cargill's board of directors. The CEO works closely with the chief sustainability officer (CSO) to evaluate and address ESG risks, opportunities, and impacts corresponding with the company's overarching business strategy and reporting practices.

Reporting to the CEO, our CSO leads Cargill's comprehensive sustainability strategy — integrating material ESG issues into business decision-making and delivering customer-focused sustainability solutions while monitoring progress against Cargill's sustainability goals.

The CSO also chairs the executive-level ESG committee that assists in strategic planning and alignment across Cargill. The board of directors oversees progress against sustainability goals.

Cargill also integrates sustainability-related risks into its enterprise risk management (ERM) framework through a structured risk assessment process. The Cargill sustainability team utilizes insights from several detailed risk assessment activities. The results of these assessments help identify and prioritize ESG risks, which are incorporated into Cargill's Corporate Risk Register. As part of the ERM oversight process, ESG risks may be escalated to the board of directors dependent on their overall risk exposure and impact.

Stakeholder engagement



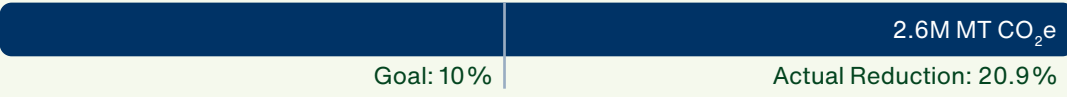

















Stakeholder engagement is critical to driving our strategy forward. We connect with internal and external stakeholders in several ways to understand their priorities, concerns, and perspectives. We then apply this input and feedback to help inform our sustainability approach and strategy.

Learn more about how we engage with stakeholders on sustainability topics in the **Appendix**.



Impact scorecard

Cargill's purpose is to **nourish the world in a safe, responsible, and sustainable way**. Our strategy and goals are aligned with the United Nations (U.N.) Sustainable Development Goals (SDGs) as indicated below.

	GOAL	METRIC	PROGRESS ¹
Climate²  	Scope 1 and 2: Reduce absolute operational GHG emissions by 10% by 2025	CO ₂ e reduction from 2017 baseline	 Goal: 10% Actual Reduction: 20.9%
	Scope 3³: Reduce global GHG emissions from our global supply chain by 30%, measured per ton of product	Millions of MT CO ₂ e reduced	1.06M MT CO₂e reduced through supply chain sustainability programs
Land and Water  	Eliminate deforestation across our agricultural supply chain by 2030	Detailed dashboards of progress against land use metrics can be found in the cocoa, palm oil, and soy Supply Chain chapters; these are the priority supply chains that comprise our global land use commitment	
	Water (Operations): Implement water stewardship practices at all 68 priority facilities by 2025	Average implementation of water stewardship practices across all priority facilities	 96% Goal: 100%
	Water (Supply Chain and Communities): Enable a water positive impact ⁴ in all priority regions by 2030	Progress toward enabling a water positive impact	 40.7% Goal: 100%
People          	Farmer Livelihoods (Trainings): Provide 10 million farmer trainings in sustainable agricultural practices by 2030	Farmer trainings delivered since 2017	 7.7 million Goal: 10 million
	Farmer Livelihoods (Hatching Hope): Improve nutrition and economic livelihoods by reaching 100 million people by 2030 through the production, promotion, and consumption of poultry	People reached since 2018 ⁵	 36.2 million Goal: 100 million
	Global Contributions: Invest in programs and projects that advance social and environmental impact priorities and support local communities	Invested across 72 countries this year	 \$110 million

¹ Progress based on achievements as of fiscal year 2025 across our sustainability focus areas.

² Scope 1 and 2 refers to GHG emissions from our operations and from energy purchased from the grid, respectively. Scope 3 refers to upstream and downstream supply chain emissions.

³ Cargill is tracking its Scope 3 progress based on a metric of reductions on an annual basis. Cargill will transition to reporting a % reduction against Scope 3 baseline following issuance of applicable external GHG accounting standards.

⁴ Cargill defines a water positive impact as effectively improving watershed health by addressing the shared water challenges of availability, quality, and access to safe drinking water, sanitation, and hygiene (WASH), using an approach that is informed by our footprint and the severity of local water challenges. For more information on supply chain water goal accounting, please read [here](#).

⁵ People reached includes farmers, market actors, household members, and consumers.

Climate

Climate change and food security are inextricably linked. As weather patterns shift and extreme events become more frequent, the global food system is being tested in new ways. While it has proven resilient, continued progress will depend on efforts to both reduce emissions and build long-term resilience.

At Cargill, we're taking proactive steps to meet these complex challenges head-on. Through our global reach and partnerships, we're advancing practical, commercially-viable solutions that lower emissions, support sustainable practices, and strengthen the global food system.

20.9%

reduction in Scope 1 and 2 emissions compared to 2017 baseline

\$69 million

invested in efficiency and other sustainability related capital projects within our operations

105 megawatts

of contracted renewable capacity added in FY25, increasing our overall portfolio by 14%

Our approach

We're reducing emissions in our operations and supply chain, innovating new products, adopting new technologies, and scaling new markets. Together with our customers, suppliers, and partners, we're working to ensure the global food system remains strong — now and in the future.

In 2025, we reduced our Scope 1 and 2 absolute operational emissions by 20.9% — exceeding our 2025 goal of a 10% reduction. We're also continuing to invest in Scope 3 emissions reductions and removals, with a focus on supporting the transition to regenerative practices that can deliver both climate benefits and productivity gains at the farm level.

As we look ahead, we're evaluating what's next for our climate action, guided by science and grounded in our focus on creating long-term value for our customers.

Learn more about how we are [creating a more food secure world](#).

Our climate goals:

Reduce our absolute operational emissions by 10% by 2025¹

Reduce emissions from our global supply chain by 30% by 2030, measured per ton of product¹

¹ Against a 2017 baseline.

“We take climate risk seriously because it affects the availability, affordability, and reliability of food. At Cargill, we're working to advance climate resilience across the value chain to support our customers' sustainability goals and contribute to a more food secure world.”

David Webster
Specialized Portfolio and
Chief Risk Officer
Cargill



Strategic focus areas



Reducing emissions and sequestering carbon

We are taking action across our operations and supply chains to lower emissions and find innovative ways to sequester carbon.



Innovating new products and solutions

We are collaborating with customers and suppliers to support their GHG emissions reduction goals through innovative product development.



Scaling new markets

We continue to invest in markets that help decarbonize food, agriculture, and other sectors.



Engaging in multi-stakeholder coalitions

We promote decarbonization in agriculture, manufacturing, fuel, and energy sourcing and collaborate to reduce our emissions.

Our progress

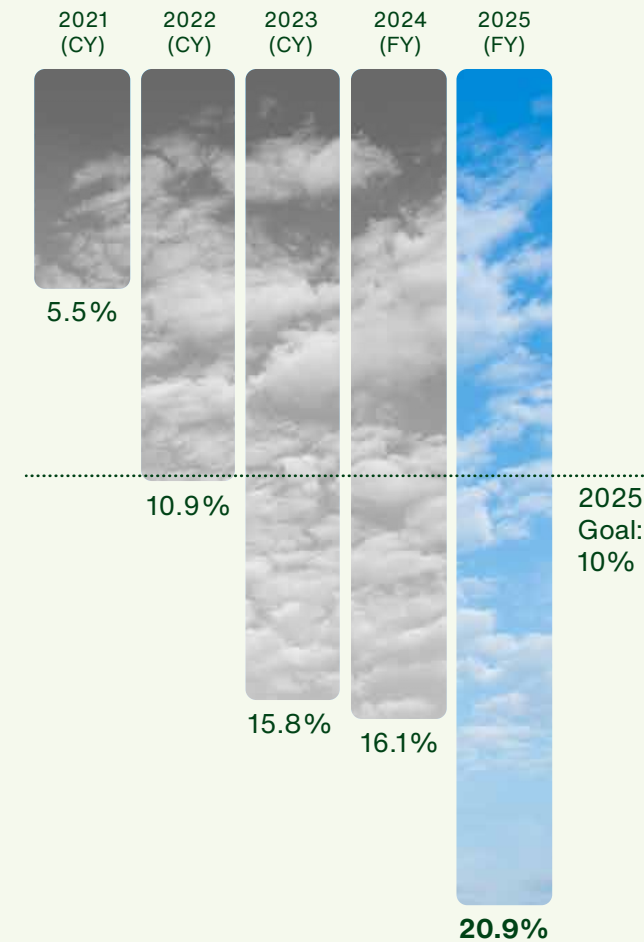
Reducing emissions across our global operations and supply chains is essential to supporting a more resilient food system. Around the world, we are improving efficiency and expanding renewable energy use at our facilities, partnering with farmers and customers to scale more sustainable practices, and transforming transportation to move food more efficiently and with lower emissions.

Scope 1 and 2

Scope 1 and 2 market-based emissions result from the company's direct operations and the use of purchased energy. We are actively working to reduce these emissions through a combination of onsite renewable electricity generation — such as solar — and offsite solutions including power purchase agreements (PPAs), green tariffs, and other mechanisms. As of 2025, Cargill's portfolio included more than 100 projects spanning 30 countries, and our renewable electricity mix delivered emission reductions of 1.21 million MT of CO₂ equivalent. To improve alignment with internal processes, we also shifted our GHG emissions reporting from a calendar year (January–December) to our fiscal year (June–May), beginning with fiscal year 2024 results. This change supports better integration of sustainability metrics into internal processes.

Scope 1 and 2 reduction progress¹

Goal: Reduce absolute operational GHG emissions by 10% by 2025²



¹ Against fiscal year 2017 baseline.

² Figures have been rounded to the nearest tenth of a percentage.

IN PRACTICE

United States

How we're leveraging solar power to reduce emissions

In December 2024, Cargill signed a 15-year virtual power purchase agreement (VPPA) with an 85 megawatt (MW) project located in Oklahoma. Once operational (commercial operation is expected in 2026), this project is expected to reduce CO₂ emissions by 1.54 million MT, or approximately 103,000 MT per year. Located within the Southwest Power Pool (SPP), the project will contribute to emissions reductions at several of Cargill's largest U.S. sites, including Blair, Dodge City, Schuyler, Friona, and Wichita.



Credit: Solv Energy

Cargill is lowering emissions from our production processes as part of our effort to strengthen food systems. At a Cargill tropical palm facility in Indonesia, we've installed systems that capture methane gas onsite and use it to generate electricity to power the facility. Subsequently, we have installed methane capture systems in four more palm facilities, expecting a total estimated GHG reduction of 235,000 MT CO₂e across all five facilities.

Since thermal energy represents approximately 80% of our total energy consumption, we look beyond renewable energy for ways to

reduce emissions. In Amsterdam, **we installed a biomass boiler** at our sunflower and rapeseed refinery that runs on ground cocoa shells from our Zaandam facility. This switch will cut emissions by nearly 19,000 MT per year. Combined with wind power from Windpark Hanze — operated in partnership with Vattenfall — the site will reduce CO₂ emissions by up to 31,000 MT annually, or about 90%. The energy savings from the biomass boiler are equivalent to heating more than 10,000 homes in the Netherlands. Together, these efforts highlight our work to cut emissions through practical, scalable solutions tailored to our facilities around the world.

IN PRACTICE

Brazil

Utilizing sugarcane to power plant operations

In Brazil, we acquired full ownership of SJC Bioenergia to meet the growing needs of the biofuels market while simultaneously expanding our renewable energy footprint. The Bioenergia facilities, based in Quirinopolis and Chachoeria Dourada, process corn and sugarcane into products such as ethanol, food-grade sugar, and bagasse — a fibrous byproduct of sugarcane made from the material left after the juice is extracted. The bagasse is then used to generate electricity that powers plant operations with any surplus energy sold back to the grid.



PARTNERSHIP HIGHLIGHT

Germany | Poland



Scaling renewable energy with Mars

Cargill and Mars are partnering on renewable energy procurement through collaborative sourcing. By going to market together, we gained the scale needed to access projects that wouldn't have been possible on our own.

After successfully securing clean energy from the Bard Offshore Wind Farm in Germany, the two companies finalized agreements for similar virtual power purchase agreements (VPPAs) in Poland. The contracted solar project portfolio, owned and managed by GoldenPeaks Capital Holding, is expected to come online in early 2027 and to deliver 140,000 MWh of renewable electricity annually to support several Cargill facilities across the country. Over the 12-year contract term, the Cargill portfolio is expected to reduce emissions by 1.37 million MT of CO₂e — equivalent to approximately 110,000 MT per year.

This partnership model accelerates progress for both companies and shows how cross-industry collaboration can lower barriers in hard-to-access markets.



Scope 3

Scope 3 emissions include the footprint of agricultural commodities we source from producers, emissions related to the transportation of commodities and products, and emissions related to the use of the products we sell. As a global business with suppliers around the world, the emissions from our supply chains are the greatest opportunity to reduce our climate footprint.

Our approach to reducing Scope 3 emissions includes supporting farmer-led adoption of regenerative agriculture. We have developed a diverse and evolving global portfolio of regenerative agriculture programs and partnerships across more than 16 countries. These initiatives are designed to help farmers mitigate some of the associated risks of transitioning to regenerative practices through a combination of financial incentives, access to inputs, and hands-on support from expert agronomists.

Learn more about [regenerative agriculture](#).

Transforming ideas into marketplace solutions

Through the [European Institute of Innovation and Technology's \(EIT\) Food Accelerator Network](#), Cargill joins other corporate partners to help cutting-edge startups turn their ideas into market-ready solutions. EIT's programs have been instrumental in supporting the more than 1,500 startups transforming the food industry through technology, sustainable practices, and new business models. In addition, projects funded through EIT Food's Impact Funding Framework are expected to contribute to an estimated 20 million MT of CO₂e reduction in Europe within the next 15 years.

IN PRACTICE

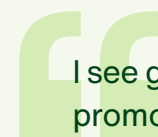
Australia

Supporting Australian growers in building lower-carbon supply chains

In Australia, canola and barley growers are on the frontlines of the transition to more sustainable agriculture. Through our [Cargill SustainConnect™](#) program, we're partnering directly with farmers to adopt practices that improve soil health and reduce greenhouse gas emissions.

The program features seven science-based interventions — including conservation tillage practices, the use of legumes, cover cropping, optimizing nitrogen utilization, and synthetic fertilizer substitutions — designed to lower the emissions intensity of crops. By equipping farmers with tools to measure emissions outcomes, we're enabling more transparent and data-driven supply chains.

The benefits ripple beyond the farm: customers gain access to lower-emission ingredients to meet their climate goals, while participating farmers diversify their incomes and contribute to a more resilient agricultural system.



I see great value in the SustainConnect program allowing us to promote and share the sustainability practices that we utilize in producing Cargill's product."

Tim Gainsford

Canola Grower

New South Wales, Australia



Tim Gainsford (right), canola grower, and Ben Fargher (left), Senior Director, Sustainability — Agriculture and Trading APAC, New South Wales, Australia.

IN PRACTICE

United States

**Partnering to reduce plastic and emissions**

Cargill is partnering with Walmart to make everyday essentials more sustainable — including the packaging that holds them. In 2022, we began working together to decrease total plastic and increase the use of post-consumer recycled material in polyethylene terephthalate (PET) bottles. Following extensive collaboration and packaging redesign, Cargill's edible oil business is now using post-consumer recycled material in all of its PET bottling.

This change has significantly reduced the amount of virgin plastic and associated emissions from the supply chain, with a 48-ounce bottle now made with 30% less virgin plastic than before. The redesign saved more than 1.1 million pounds of virgin plastic in the first year alone, which equals an estimated 1,300 MT of GHG emissions eliminated.

Understanding risk scenarios

Climate change presents both physical and transition risks to Cargill's global operations and supply chains. To prepare for these challenges, we analyze how various climate scenarios could affect our business through 2050.

Physical risks include extreme weather events, rising temperatures, and shifting precipitation patterns, which can disrupt agricultural production, food processing, and the global logistics systems that move food from farms to markets. These risks are especially significant as climate variability directly influences crop yields, planting and harvesting schedules, and the availability of essential raw materials.

To better understand our exposure to physical risks, we've assessed three potential global warming scenarios: low warming (2°C), intermediate warming (3°C), and high warming (4°C).

This analysis helps us anticipate long-term impacts, identify vulnerable facilities, and develop targeted strategies to reduce risk and maintain business continuity.

Transition risks stem from the global shift toward a low-carbon economy. These include regulatory changes such as carbon pricing and expanding disclosure requirements, as well as shifting consumer expectations around traceability and low-emission products. To prepare for these changes, we're developing innovative climate-smart solutions in close collaboration with customers, partners, and suppliers.

In parallel, we evaluate our facilities for exposure to physical climate risks, with detailed assessments for larger sites to help prevent disruption and damage from extreme weather. Together, these efforts help ensure that we can continue to grow and move food more sustainably, even in a rapidly changing environment. For more information on climate risk mitigation and adaptation, please see our [TCFD index](#).



CONNECTING THE DOTS
 Global

How agriculture and wind technology are advancing lower-emission transportation

Feeding a growing world requires more than just growing food sustainably — we also have to move it sustainably. At Cargill, we’re investing in solutions to reduce emissions across the transportation system, from sea to sky.

Over 80% of world trade — including food and agricultural commodities — is moved by sea, making ocean shipping a critical area for decarbonization. One of the most promising innovations is wind-assisted propulsion (WAP), which can cut fuel use and emissions significantly. Together with our partners, Cargill is trialing three WAP installations on our chartered vessels: WindWings® technology developed with BAR Technologies on Pyxis Ocean, Anemoi rotor sails on TR Lady, and Econowind VentoFoil® sails on NBA Magritte. During 2024, these vessels completed 24 voyages, making stops at numerous ports and gathering important learnings for using these technologies.

We’re also investing in sustainable aviation fuel (SAF) to reduce emissions from air transport. In partnership with farmers and the **Forever Green Initiative** at the University of Minnesota, we’re researching oilseed crops like winter camelina and pennycress, which grow between seasons and can be used to produce lower-carbon fuel. Given their high oil content, there is an emerging revenue opportunity for farmers to grow them as cash crops, driven by rising demand for low-carbon intensity feedstocks. The seed oil can be refined into drop-in replacements for low-carbon transportation fuels, such as SAF and renewable diesel. In 2024, SAF made from winter camelina was delivered to the Minneapolis-St. Paul (MSP) airport and helped fuel MSP’s first-ever commercial flight powered in part by SAF.



Land and Water

The future of food depends on the resiliency of the earth's natural resources. Productive farmland, thriving forests, and clean, available water are all essential to nourishing the world in a safe, responsible, and sustainable way.

By partnering with farmers, communities, customers, and non-governmental organizations (NGOs), we're scaling solutions that protect ecosystems; improve water access and quality; and reinforce the agricultural foundation that billions of people depend on. Together, we're working toward a more resilient food system that supports people and the planet for generations to come.

2.5 million

acres engaged in regenerative agriculture practices across North America since 2020

91 billion

liters of water restored — 93% through regenerative agriculture practices

1,580 metric tons

of water pollutants reduced

350,000+

people reached with improved access to safe drinking water and sanitation around the world since 2020

Our approach

At Cargill, we take a connected approach to land and water — recognizing that how we manage natural systems, grow food, and support farmers is deeply linked. Our work is grounded in science, shaped by local context, and focused on delivering measurable benefits for farmers, communities, and ecosystems alike.

Throughout our operations and supply chains, we advance solutions that work to improve soil health and water retention, reduce emissions and runoff, and boost productivity. We pursue these goals through innovative technologies, strategic partnerships, and aligning environmental outcomes with economic opportunity to create shared value across agriculture, ecosystems, and economies.

Land

Our integrated approach recognizes that ecosystem health and food security aren't competing goals — they're mutually reinforcing elements of a resilient food system.

We take a risk-based approach that identifies where deforestation and conversion are most likely to occur so we can take action across our high-priority commodities and regions. At the same time, we continue to support regenerative practices that strengthen soil health, biodiversity, and climate resilience.

Farmers remain central to this work. Through targeted programs and partnerships, we help connect them to the tools, training, and incentives they need to adopt practices that support both environmental and economic outcomes.

Learn more in [Supply Chain Sustainability](#).



Traceability for the European Union Regulation on Deforestation-free Products

Cargill shares the European Union's desired outcome of combating deforestation and forest degradation linked to agricultural commodities and products. When the law goes into effect, all Cargill flows into Europe will meet European Union Regulation on Deforestation-free Products (EUDR) traceability requirements.

“Rising global food demand can only be met through farming practices that nurture both people and the planet. Farmers know their greatest asset is healthy, resilient land — and preserving it ensures future harvests for generations to come.”

Roger Watchorn
Executive Vice President,
Agriculture and Trading
Cargill





PARTNERSHIP HIGHLIGHT
South America



Leveraging geospatial technology to reduce deforestation

Cargill is working to eliminate deforestation and land conversion from its direct and indirect supply chain of key row crops in Brazil, Argentina, and Uruguay by the end of 2025, focusing on soy, corn, wheat, and cotton.

To support this effort, we are leveraging the **World Resources Institute's (WRI)** geospatial expertise that combines satellite technology, open-source tools, and analytical methods to monitor land use change. This collaboration focuses on monitoring land use in Cargill's supply chains, providing insights that strengthen our monitoring capabilities, transparency, information sharing, supplier management, and feedback mechanisms to advance progress toward our work to eliminate deforestation and conversion.



WRI's work with Cargill is vital to achieving our shared goals and driving innovation of global tools that help tackle some of the biggest challenges facing the food and agricultural sector. It leverages our collective strengths, with WRI's cutting-edge research complementing Cargill's on-the-ground action, to accelerate progress toward deforestation- and conversion-free supply chains."

Craig Hanson

Managing Director of Programs
WRI



PARTNERSHIP HIGHLIGHT
United States



Measuring biodiversity on cattle ranch lands

In partnership with Conservation Science Partners, Cargill is evaluating the biodiversity benefits of our sustainability programs on active cattle ranch lands in the U.S. Great Plains. The project is analyzing how ranch management strategies and local environmental conditions influence native animal species, with the goal of identifying ways to enhance wildlife habitat while maintaining working lands.

Findings will help guide future conservation efforts and offer valuable insights to the scientific and grasslands conservation communities.



Global landscape programs

Landscape programs strengthen our deforestation-free (DF) and deforestation- and conversion-free (DCF) commitments by taking a holistic approach that looks across and beyond our own supply chains. These efforts also help strengthen food security through coordinated action at the regional level, often in areas facing shared deforestation risks. Working together, companies, governments, financial institutions, NGOs, local communities, and Indigenous peoples are able to address environmental and social challenges in ways no single actor could achieve alone.

This collaborative work reduces risks that can disrupt food production while building long-term resilience. By aligning environmental protection with local livelihoods, conservation supports — rather than competes with — the communities who grow our food, helping maintain both healthy ecosystems and more reliable food supplies. Below is a global map of landscape programs contributing to our DF and DCF commitments, along with our partners helping bring them to life.



In general, the primary focus of landscape programs covers four areas:

1. Minimizing impacts and advancing restoration of forests, peatlands, and natural ecosystems
2. Supporting smallholders and local communities to strengthen livelihoods
3. Upholding labor and land rights
4. Promoting more sustainable farming practices

Some programs have specific focal areas such as water, agroforestry, and biodiversity conservation.

MEXICO

Holistic Program
Femexpalma and Proforest

La Encrucijada Program
Earthworm Foundation

COLOMBIA

Forest4Water Lebrija River Basin landscape program
Proforest

Intel4Value landscape program
Solidaridad

BRAZIL

Trans Amazonian Cocoa Landscape
Earthworm Foundation

Tomé Açú Micro-Region Landscape
Earthworm Foundation

Soft Commodities Forum Farmer First Clusters
Multiple partners

MALAYSIA

Southern Central Forest Spine
Earthworm Foundation

INDONESIA

Siak Pelalawan
Proforest, Daemeter, Jejakin

Hindoli
Fortasbi

Ketapang
IDH, Fortasbi, JDE

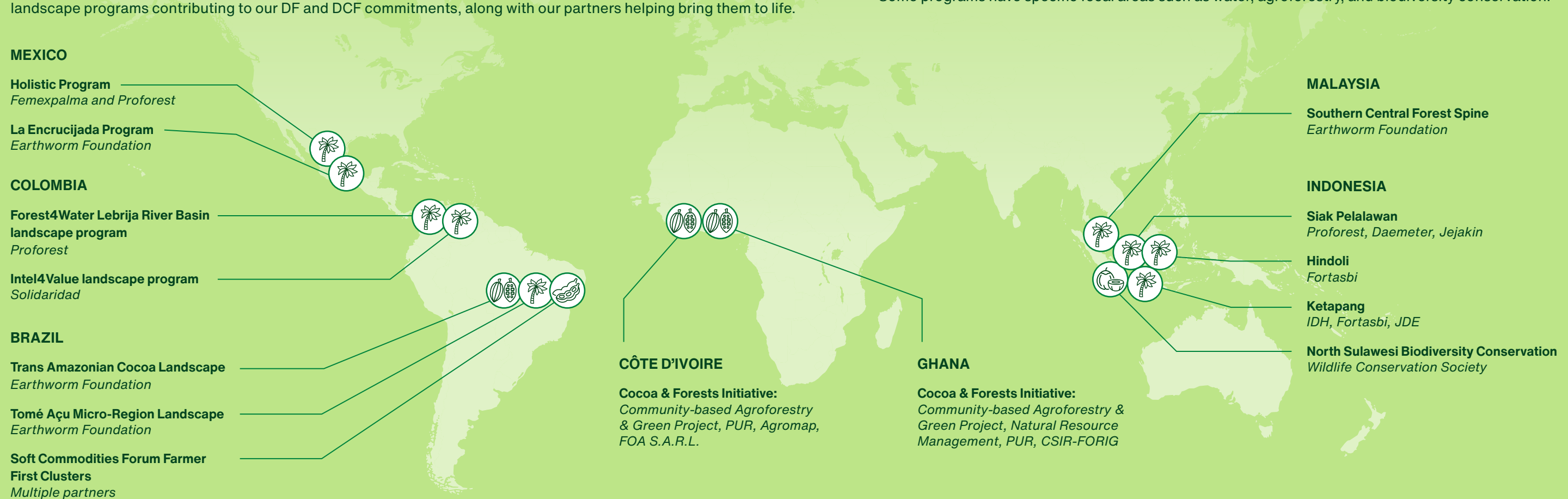
North Sulawesi Biodiversity Conservation
Wildlife Conservation Society

CÔTE D'IVOIRE

Cocoa & Forests Initiative:
Community-based Agroforestry & Green Project, PUR, Agromap, FOA S.A.R.L.

GHANA

Cocoa & Forests Initiative:
Community-based Agroforestry & Green Project, Natural Resource Management, PUR, CSIR-FORIG



Advancing regenerative agriculture

A more food secure world starts on the farm. Regenerative agriculture practices — like cover cropping, reduced tillage, grassland restoration, and rotational grazing — can reduce emissions, enhance biodiversity, improve soil health and water retention, limit runoff and erosion, and help crops withstand extreme weather.

The benefits are clear, but adoption isn't always easy, requiring time, resources, and risk tolerance from farmers. That's why Cargill supports the transition to regenerative agricultural practices through a combination of financial incentives, inputs, and on-the-ground training — delivered through programs and partnerships in more than 16 countries. These include **SustainConnect**, **BeefUp**, **ReSolu**, and **Cargill RegenConnect™**, which support a range of production systems from row crops to beef. We design these programs to evolve alongside the needs of customers, farmers, and the broader market.

A 2024 survey of U.S. farmers participating in Cargill RegenConnect found that 75% reported yield benefits, 95% observed reduced erosion, and 85% saw improvements in water infiltration. These on-farm gains demonstrate the tangible value of regenerative practices and their potential to strengthen farm resilience.

At scale, these changes support broader environmental outcomes — from healthier soils and cleaner water to more resilient farms and surrounding ecosystems. We are working to advance regenerative agriculture practices **across 10 million acres of North American agricultural land by 2030**.

Regenerative acres advanced



¹ This figure reflects cumulative acres engaged in one or more regenerative agriculture programs supported by Cargill since 2020. An Engaged Regenerative Agriculture Acre is a unit of agricultural land actively managed using regenerative practices enabled through Cargill's direct engagement — either directly with farmers and ranchers, or through partners supported by Cargill. Engagement may include financial investment, technical assistance, or farmer and rancher training. Only acres where Cargill has played a role in enabling or influencing regenerative practices are counted toward our goal.

PARTNERSHIP HIGHLIGHT Côte d'Ivoire



Embedding agroforestry into cocoa supply chains

Nestlé, in partnership with Cargill and **PUR**, is advancing a transformative 25-year agroforestry initiative in Côte d'Ivoire, one of the world's most critical cocoa-producing regions. This ambitious program builds on years of foundational work and represents a strong focus on regenerative agriculture and climate resilience.

The first phase of the project, structured as an 8-year agreement, aims to distribute between 1.1 and 1.3 million trees for on-farm planting across cocoa cooperatives linked to Nestlé and Cargill's supply chains. These trees are not only vital for restoring biodiversity and improving soil health, but also for enhancing farmer livelihoods through diversified income sources — such as selective timber harvesting and fruit tree cultivation — and long-term

carbon sequestration. This in turn reduces the pressure to expand cocoa production into areas of natural forest.

Now in its third year, the project has already begun to take root in local communities. Activities are being implemented under a community-based agroforestry and carbon validation framework, with PUR providing technical expertise and on-the-ground coordination.

By embedding agroforestry into the heart of their cocoa supply chains, Cargill and Nestlé are empowering farmers to adapt in the face of climate change so they can continue to grow food in a way that supports their livelihoods, the natural environment, and cocoa production.





PARTNERSHIP HIGHLIGHT
Brazil



Studying the benefits of regenerative practices

Regenera Cerrado is a research initiative focused on understanding the impacts of regenerative agriculture practices in soybean and corn production systems across Brazil's Cerrado biome. The project aims to establish a scalable model that can be applied across the supply chain to encourage broader adoption among growers.

Early research results point to promising outcomes. Practices such as using bio-inputs — natural products like beneficial microbes or organic compounds that improve soil health and reduce the need for synthetic fertilizer — and maintaining native vegetation buffers

near crops were linked to a 44% reduction in certain fungal diseases. The findings also suggest that while transitioning from conventional to regenerative systems requires upfront investment, regenerative practices can reduce production costs and increase margins over time. That economic benefit can ease pressure to expand soy production into native vegetation — supporting wider adoption of regenerative agriculture while also advancing Cargill's goal to eliminate deforestation and land conversion in our South American soy supply chain.



The Regenera Cerrado project has played a leading role by generating scientific evidence that strengthens producers' confidence in adopting regenerative practices, contributing to the transition toward more sustainable agriculture in the Brazilian Cerrado."

Dr. Eliana Maria Gouveia Fontes
General Coordinator
Regenera Cerrado



PARTNERSHIP HIGHLIGHT
United States



PepsiCo and Cargill join forces to scale regenerative farming

Cargill and PepsiCo are partnering to advance regenerative agriculture across 240,000 acres of Iowa farmland from 2025 through 2030, focusing on our shared corn supply chain. Through this effort, both companies aim to support farmer livelihoods, build supply chain resilience, and help scale sustainable agriculture across the region.

Implementation will be led by Practical Farmers of Iowa (PFI), a trusted nonprofit with deep roots in the Midwest farming community. Participating farmers will receive tailored agronomic guidance, incentive payments, and access to technical resources to support their transition to regenerative practices. These practices are designed to improve soil health, reduce greenhouse gas emissions, and strengthen long-term productivity.

The collaboration contributes to PepsiCo's goal to drive the adoption of regenerative, restorative, or protective practices across 10 million acres globally by 2030. It also supports Cargill's goal to advance regenerative agriculture on 10 million acres of North American farmland by the same year. This demonstrates how value chain partners can work together to drive impact from the ground up.



Credit: Practical Farmers of Iowa



This collaboration among PepsiCo, Cargill, and Practical Farmers of Iowa creates shared value and long-term sustainability that we believe will strengthen our business today and in the future."

Jim Andrew
Executive Vice President,
Chief Sustainability Officer
PepsiCo

Water

Our goals:

Operations:
Implement the Cargill Water Stewardship Program at all priority water facilities by 2025¹

Supply chains:
Enable the restoration of 600 billion liters of water and reduction of 5,000 MT of water pollutants in water-stressed regions by 2030

Communities:
Enable improved drinking water and sanitation, reaching 500,000 people in priority communities by 2030



Water is essential to producing the food we eat. With roughly 70 percent of the world’s fresh water used for agriculture, we must find ways to safeguard this shared resource — especially as climate change drives more droughts, floods, and water stress across key growing regions.

Cargill’s global ambition is to enable a water positive impact across our operations, supply chains, and communities by 2030, focusing on water availability, water quality, and access to safe drinking water, sanitation, and hygiene (WASH). While we act across our full value chain, the greatest opportunity to create impact is in our agricultural supply chains, which represent more than 90% of our water footprint. We work with farmers, ranchers, and local partners to implement water-efficient practices, protect ecosystems, and build resilience where it’s needed most.

Our approach builds on two pillars: avoid and reduce, and restore and regenerate. Through avoid and reduce, we focus on efficiency — helping farmers prevent pollutants from reaching rivers and lakes by improving nutrient uptake, reducing field run-off, and advancing precision irrigation. In our own operations, we recycle water and optimize wastewater treatment to lower withdrawals and reduce pollutant loads.

Through restore and regenerate, we focus on ecosystems — building soil health through regenerative agriculture and advancing large-scale projects such as wetland restoration and agroforestry. By combining efficiency with nature-based solutions, we are strengthening water resilience for agriculture, communities, and ecosystems.

This year, we enabled:

91 billion liters
of water restoration

1,580 metric tons
of water pollutants reduced

350,000+
people reached in communities where we live and work, enabling improved access to safe drinking water and sanitation

¹ Water Stewardship Program implemented means at least 90% of the defined water stewardship practices are implemented at the location. For more information on supply chain water goal accounting and our priority facilities, please go [here](#) and [here](#).

² Cargill defines a water positive impact as effectively improving watershed health by addressing the shared water challenges of availability, quality, and access to safe drinking water, sanitation, and hygiene (WASH), using an approach that is informed by our footprint and the severity of local water challenges.

Water in our operations

Across our operations, we are working to reduce water use, strengthen measurement and reporting, and ensure access to clean water and sanitation for employees and contractors. All Cargill facilities are required to meet the standards outlined in our Water Management Program, which establishes the minimum expectations for compliance, monitoring, and continuous improvement in water management.

Building on that foundation, 68 priority water facilities — identified based on water stress exposure and water usage, together accounting for more than 80% of our total operational water footprint — are implementing Cargill's Water Stewardship Program. This program consists of three key elements:

- **Enhanced measurement and monitoring** of water use and discharge, with integration into operational reporting, performance reviews, and target setting
- **Implementation of sustainable water management practices**, including benchmarking, mapping water use, and identifying shared challenges within local watersheds
- **Understanding the broader water context**, including facility water balances, rate structures, and engagement with external stakeholders.

68

priority water facilities have implemented¹ the Cargill Water Stewardship Program.

¹ Water Stewardship Program implementation is defined as having at least 90% of the specified water stewardship practices implemented at the facility.

IN PRACTICE

Global

Improving water efficiency and quality across our global operations

As part of our water stewardship program, Cargill facilities around the world are implementing industry-leading approaches to improve water quality and reduce freshwater use:

- Our facility in **High River, Alberta**, uses a state-of-the-art membrane system to treat and purify wastewater, reducing pollutants and minimizing the risk of algae blooms that can harm plants and wildlife in nearby wetlands. The system minimizes any impacts to critical habitat for migratory bird species in Canada, demonstrating how operational innovation can support local ecosystem health.
- In our **Orleans, France**, poultry facility, a refrigeration system upgrade replaced evaporative condensers with a system that only uses water during peak temperatures, resulting in a 65% reduction in water consumption.
- Across our protein business in **Thailand**, targeted process improvements helped reduce water intake by 8% per unit of production, contributing to better water efficiency in a region facing increasing water stress.

Water in our supply chains and communities

The vast majority of Cargill's water footprint lies in our agricultural supply chains, where we believe we have the greatest opportunity for impact. Our supply chain water strategy focuses on building resilience by partnering with farmers and ranchers to optimize irrigation, improve nutrient management, and support the adoption of regenerative agriculture practices. These efforts are complemented by programs and partnerships that protect and restore grasslands and aquatic habitats, improve water quality, and enhance biodiversity in water-stressed regions.

In parallel with our supply chain efforts, Cargill is also working to drive positive change at the community level. Access to clean, safe water — as well as adequate sanitation and hygiene — is essential for people to thrive. While global progress continues, water insecurity remains a critical challenge across many regions. Through targeted, locally-led programs and partnerships, we're working to expand WASH access and help strengthen community health and resilience.



PARTNERSHIP HIGHLIGHT
United States



Bringing water-saving technology to cotton farms

The Mississippi Delta region — home to the third largest area of irrigated cropland in the U.S. — has seen a significant decline in ground-water levels, making it a priority region for innovative water management solutions. We've partnered with Australian company Goanna Ag to bring precision irrigation technology to cotton farms in the Delta, a major cotton-growing region. This system uses sensors, satellite imagery, and crop data to help farmers make more

informed decisions about when and how much to irrigate — aiming to optimize crop yields, reduce water withdrawals, and lower operational costs. In 2024, participating farmers achieved over 6% higher water productivity and used at least 10% less water per acre.¹ We are initially piloting the program with a select number of cotton growers in Missouri, Tennessee, Arkansas, and Mississippi, in areas of water stress or aquifer decline.

“I followed every irrigation recommendation to a T and grew the best cotton I've ever raised on these fields.”

Danny Parker
Participating Cotton Farmer



¹ Measured as yield per volume of water applied.

PARTNERSHIP HIGHLIGHT
Global



Improving access to safe drinking water with Global Water Challenge

Through **Cargill Currents**, our partnership with Global Water Challenge, we've helped improve access to safe drinking water and sanitation for more than 150,000 people since 2021 across Brazil, Ghana, Cameroon, and Côte d'Ivoire.

Cargill Currents demonstrates the power of strategic partnerships in addressing critical water challenges. Solutions are co-developed with community stakeholders and tailored to local needs — combining infrastructure like solar-powered water systems with programs such as school-based WASH education and

training to support ongoing operation and maintenance of these resources.

With a focus on empowering women and improving public health, the program strengthens not just infrastructure, but long-term resilience — helping communities build and sustain safe water and sanitation access well into the future. This work directly contributes to Cargill's goal of improving access to safe drinking water and sanitation for 500,000 people by 2030, demonstrating how collective action can create lasting change in water-stressed regions worldwide.



 **CONNECTING THE DOTS**
Global

How regenerative practices protect and restore water

Water is essential to growing food and sustaining life. It's also a shared resource under increasing pressure from climate change, pollution, and overuse.

In 2025, Cargill helped restore 91 billion liters of water across our global supply chains, equivalent to the annual water use of 800,000 people. Of that impact, 93% is from regenerative agriculture practices. By improving soil health, these methods help hold more water in the ground, reduce runoff, and keep water clean — providing lasting benefits for farms, communities, and ecosystems.

Cargill is also advancing industry alignment on water stewardship. In August 2024, we published a water position paper outlining our methodology for quantifying, attributing, and tracking supply chain water targets.

Cover crops, typically planted between harvests, keep soil covered year-round. Their roots act like living sponges, helping the soil absorb and store more water while

preventing erosion that can carry sediment and nutrients into rivers and lakes (see [Advancing regenerative agriculture](#)).

Agroforestry integrates trees into croplands and pastures, creating natural barriers that slow water movement and protect soil from erosion. Deep roots help store more water and nutrients in the soil (see [Embedding agroforestry into cocoa supply chains](#)).

Rotational grazing is a land management method where ranchers frequently move livestock across different pasture areas, allowing each section to rest and regrow. This approach helps restore grasslands, whose deep roots help retain water in the soil and naturally filter it — improving water quality over time (see [Measuring biodiversity on cattle ranch lands](#)).

Together, these practices show how regenerative agriculture can play a powerful role in restoring water resources across agricultural landscapes.



People

At Cargill, we are powered by people — our supply chain, farmers, customers, communities, and the 155,000+ employees around the world working to meet our business goals. Across the globe, we focus on their safety, well-being, and prosperity so that we can achieve our purpose of nourishing the world.

87%

of employees have positive levels of engagement

7.7 million

farmer trainings delivered since 2017

36.2 million

people reached through the Hatching Hope program since 2018

Our approach

People drive agriculture forward. We know that our employees, farmers, communities, and customers expect us to create a positive workplace and stable supply chains. We take an integrated approach to keeping our employees and customers safe, advancing farmer livelihoods, and addressing human rights to continue building a more resilient food system.

Health and safety

At Cargill, our most important commitment is to the health and safety of our people. That's why we implement robust health and safety policies and practices that foster safer, healthier work environments to support the overall well-being of our teams. By fostering safer, healthier work environments, we support the overall well-being of our teams.

Equally, our customers rely on us to consistently deliver safe, high-quality food products. Through rigorous standards and quality control processes, we work to ensure every product meets our safety expectations.

Keeping our people safe

Cargill's workplace health and safety policy is centered around the critical work and associated risks our teams encounter every day. We identify and eliminate workplace risks through data-driven analysis and systematic planning, and when risks cannot be eliminated, we implement reliable controls to ensure safe work execution. In addition, we encourage employees and contractors alike to speak up or act when appropriate to address unsafe conditions or situations.

Our Environment, Health, and Safety team sets our global health and safety policy, which complies with all relevant occupational health and safety requirements. Our executive team, as well as business leaders across the company, are held accountable to key safety performance indicators, which are reviewed regularly at multiple levels within our business.

Foundational programs like **LIFEsavers**, Safe to Start, and See/Say/Stop support our ongoing efforts to eliminate serious injuries and fatalities.

of advanced technologies, ongoing competency development, and stronger employee engagement have helped maintain and reinforce these gains, embedding ergonomics into everyday operations. These improvements result from more rigorous training and competency building, academic partnerships, technology solutions, and employee input.

Safe to Start

Safe to Start is a global safety program that uses data and the experiences of our people to identify critical work risks and eliminate them, or implement rigorous controls, so the work can be done safely. In Thailand, for example, Cargill installed automated opening systems for tanker truck lids, allowing employees to operate the bulk-truck lids from the ground rather than working at dangerous heights.

Reportable injury frequency rate (RIFR)

At Cargill, we continuously improve and refine our safety practices to deliver on our goal of sending everyone home safely every day. Since the launch of a formal ergonomics program in 2009, North America has achieved a 69% reduction in ergonomic reportable injury frequency rate (e-RIFR) and a 67% decrease in total reportable musculoskeletal disorders (MSDs). These results demonstrate not only the program's long-term effectiveness but also its continued relevance and sustainability. In recent years, the integration

1.19

our company-wide RIFR¹ in 2025

¹ RIFR: As defined by the U.S. Occupational Safety and Health Administration, the reportable injury frequency rate measures total recordable injuries per 200,000 hours worked. This metric at Cargill includes all injuries, not just those that result in lost workdays.



Advancing food safety and quality

At Cargill, food safety means maintaining the highest standards so our products support the health and well-being of people and animals. We advance food safety through comprehensive collaboration with partners, an approach that is fundamental to our values at Cargill and essential for maintaining customer and consumer trust.

Our strategy centers on standardizing, automating, and modernizing food safety, quality, and regulatory processes. This focus drives three outcomes: improving compliance, reducing incidents, and streamlining how we manage risk.

We leverage innovative technology-enabled tools that simplify operations and enhance real-time decision-making. For example, the Cargill Hazard Alert System™ is a modern, data-driven tool that leverages multiple data sets to detect emerging risks to help both Cargill and customers stay ahead of food safety concerns before they impact consumers.

Our responsibility extends beyond our company to all consumers. As an industry leader, we actively share best-in-class practices and insights from our tools and systems to strengthen food safety across the sector.

Food Safety Awards

- McDonald's Global Digital Award
- Cargill Kurkumbh plant received 15th CII Food Safety Award

Workforce

Cargill is at its best when we create an environment where every employee can grow, contribute, and thrive. Nourishing the world is a big responsibility, and we need the best talent and a world-class culture to deliver for our customers and communities every day. This includes our commitment to ensure all employees have access to opportunities and feel a true sense of belonging at work.

“Our teams around the world are an essential part of the global food system. With over 150,000 employees in 70 countries around the world, our strength has always come from hiring, developing, and retaining the best people, and creating an environment where talent, hard work, and ambition are met with access and opportunity for all.”

Stephanie Lundquist

Chief Human Resources Officer
Cargill



Employee attraction, engagement, and retention

We create a workplace where well-being and belonging fuel engagement, helping us attract and retain top talent and build high-performing teams equipped to reach their full potential.

Inclusion is part of who we are and how we work. For leaders, this means embedding skills like allyship, coaching, performance-based feedback, and psychological safety into leadership development. And since everyone plays a role in creating an inclusive workplace, we provide educational opportunities and offer nine global business resource groups open to all employees to foster community and connection.

Global BRG events generated more than 5,400 learning hours across the organization during fiscal year 2025, raising awareness, sparking curiosity, and building greater understanding. In addition,

our fourth annual Day of Inclusion engaged over 7,500 employees across five continents in more than 20 languages.

We believe career growth should be accessible to everyone. We are proud partners in the **Global Alliance for YOUth** — a business-driven movement of like-minded organizations, created and co-founded by Nestlé, to help young people around the globe gain the necessary skills to thrive in the world of work — today and tomorrow. Along with other partners, we've helped provide over 40 million professional development opportunities for people all over the world ages 18 to 29, including job experience, educational programs, and entrepreneurial support.



Appreciating our employees

Recognizing and celebrating our people is a powerful way to strengthen engagement and retention across our global workforce.

Cargill's Breakthrough Awards celebrate teams delivering breakthrough innovations for our customers, employees, and the communities where we live and work, enabling us to deliver on our strategy while demonstrating our values and behaviors.

Plant spotlights showcase frontline teams in each global townhall, traveling virtually around the world, from a palm plantation in Indonesia to a salmon feed facility on the coast of Norway. During the spotlights, we hear directly from our teams about how they are advancing safety, inclusion, and sustainability at their locations while engaging employees, serving customers, and supporting communities.

Employee engagement survey results

87%

of employees have positive levels of engagement

Fortune 100 average is 81%¹

80%

of employees agree that we are creating an inclusive workplace

Fortune 100 average is 74%¹

¹ Fortune 100 comparisons reflect the results of the 26 Fortune 100 companies that are part of Perceptyx's client base. Perceptyx is the third-party vendor that manages Cargill's employee engagement survey.



Training and development

Cargill invests in our people, because when they grow, our business grows, too. Together with our global businesses and functions, we identify the most strategic development needs to create high-performing teams that drive business results.

This year, we launched three new cohort-based leadership programs, which cover a broad range of topics, including building high performing teams, feedback and accountability, financial acumen, inclusive leadership, and talent development. We created learning opportunities for AI skill development with over 5,000 participants so far and GenAI adoption rising to an average of 1.4 million prompts per month. In addition, we continue to make high-quality learning resources available to 100% of our professional workforce through our comprehensive digital learning platforms, which enable employees to customize their learning at their own pace.

For our frontline plant employees, Cargill delivered more than 500,000 training hours in quality, safety, and operational excellence in 2025. We also reached more than 23,700 employees through learning opportunities focused on creating a more inclusive workplace.

1.1M+

training hours completed globally

5,000+

employees trained in using generative AI

3,400+

leaders trained worldwide on creating safe, inclusive, and engaging workplaces while driving high performance

Embedding inclusion into our talent practices

- Our **hiring practices** include diverse selection panels and training to help make hiring, feedback, and promotion processes more consciously inclusive.
- Our **employee engagement practices** enhance belonging by regularly listening to what matters to our employees and managers and empowering them with resources to consistently live our values and behaviors.
- We integrate bias checks in **performance management** and **talent discussions** to prompt reflection and accountability in critical decision-making moments like performance reviews, succession planning, and leadership development.

Well-being

Cargill works to provide equitable, flexible, and inclusive benefits and well-being offerings that meet the diverse and evolving needs of our employees. The wide variety of programs help employees care for themselves and their loved ones, face unexpected challenges, and create long-term wellness. The company's well-being programs focus on the following four areas:



Our benefits



Physical well-being

Our range of programs helps employees and their families cover essential and unexpected health needs. For example, in 2025 we introduced a new program through Hinge Health that offers access to virtual physical therapy and personalized exercise therapy for eligible U.S. employees and their families who suffer from muscle and joint pain.



Mental well-being

Cargill offers free, confidential mental health programs for employees and their families, as well as training and resources to help identify and address their personal needs. Besides offering global Employee Assistance Program (EAP) resources such as stress management, legal assistance, financial coaching, and more, Cargill extended its global EAP services to include post-employment counseling for individuals affected by workforce reductions.

In 2025, Mental Health Awareness Month at Cargill focused on the theme *Turn Awareness into Action*, using the ASK (acknowledge, support, and keep in touch) approach. Employees around the world shared how they will ASK to support the mental health of themselves and others, posting their pledge to the psychological well-being community of our company's digital employee experience platform, reaching over 53,000 colleagues.



Financial well-being

Our company recognizes the importance of providing competitive, fair and equitable pay and benefits, including a living wage that supports our employees and their families. It's the reason why we continuously evaluate and adapt our offerings as our employees' needs evolve. In times of personal crisis or disaster, our Cargill Cares Employee Disaster Relief Fund provides additional financial assistance to help employees manage unexpected hardships. Available to all active part-time and full-time employees globally, the fund supports short-term recovery needs such as temporary housing, food, or transportation. Since 2020, it has awarded more than 42,000 grants – made possible by contributions from both Cargill and our employees.



Social well-being

At Cargill, we provide employees time to rest and recharge and flexible options to manage their day-to-day lives and support their loved ones. We design our workplaces to foster open communication and collaboration, and our digital employee experience platforms enable connections across global employees. In addition, we recognize our employees through our comprehensive, customizable toolkit for local engagement and recognition.

Cargill actively supports and encourages employees to volunteer time and expertise to the communities where we live and work. Employees can use their paid volunteer time off benefit, which contributed in part to more than 77,000 global employee and alumni volunteer hours last year. That's the equivalent of more than 8.5 years of time invested into local communities.

Human rights

At Cargill, we put people first, reach higher, and do the right thing. That includes protecting the human rights of those whose lives and livelihoods are connected to our business — across our operations, supply chains, and the communities where we live and work. We are guided by respected international standards, including the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the International Labour Organization’s Fundamental Principles and Rights at Work. We are also a signatory of the United Nations Global Compact.

In addition to our codes, policies, and procedures to manage risk, Cargill also completes risk assessments, takes preventative measures, and remediates risk as needed. We have been working to enhance our **due diligence processes** for our own operations and supply chains to identify and manage risks. This includes developing a methodology of due diligence for risk management in countries and value chains where we operate that present particularly high, systemic risks, and as required by applicable laws. Since certain countries pose heightened human rights risks, such as child and forced labor, we employ digital analytics and field assessments to preemptively identify, mitigate, and remediate these concerns.

Our approach aligns with Cargill’s **Human Rights Policy**, **Supplier Code of Conduct**, and internationally recognized frameworks, including the OECD Guidelines for Multinational Enterprises, the OECD-FAO Guidance for Responsible Agricultural Supply Chains, and the OECD-FAO Business Handbook on Deforestation and Due Diligence in Agricultural Supply Chains.

Read **Cargill’s Human Rights and Environmental Due Diligence Policy**, which outlines our process for identifying and managing human rights and environmental risks.

Securing futures in cocoa regions

Securing birth certificates for children in cocoa-growing communities enhances access to education, helps reduce child labor, and lays the foundation for long-term economic success — benefiting not just individual children, but entire communities.

Since 2018, our collaboration with local authorities, cocoa cooperatives, and other partners in Côte d’Ivoire has supported the creation of systems for early birth declaration in remote communities — significantly boosting birth registration rates. These efforts have enabled the issuance of over 20,000 birth certificates to date, including approximately 1,000 in fiscal year 2025.

This work is one of many ways we’re advancing education opportunities for youth in cocoa-growing regions — including through our partnership with the **International Cocoa Initiative**.



Human rights due diligence process

Cargill's Human Rights Due Diligence (HRDD) process involves a four-step approach to identify and assess, act, track, and report human rights risks.

In prioritized regions and supply chains, we begin by identifying risks tied to geography, commodity, and sector. Based on that analysis, we conduct deeper assessments to evaluate specific supplier and operational risks. These results inform how we develop action plans with suppliers, address potential issues in our own operations, define preventive strategies, and maintain high standards of safety, sustainability, and compliance.

Cargill's salient human rights issues:

- Forced labor
- Child labor
- Land rights
- Fair wages and working hours
- Worker voice
- Health and safety
- Equity and women's empowerment

Human rights governance and policy framework

Reporting and analytics

We monitor our progress, identify areas of improvement, and report outcomes. This allows us to compare initiatives, track salient issues, and ensure that our actions are data-driven and aligned with our values.

Communications

We actively share information about our policies, risk assessments, and progress on salient issues, both internally and externally, supporting transparency with both internal and external stakeholders.

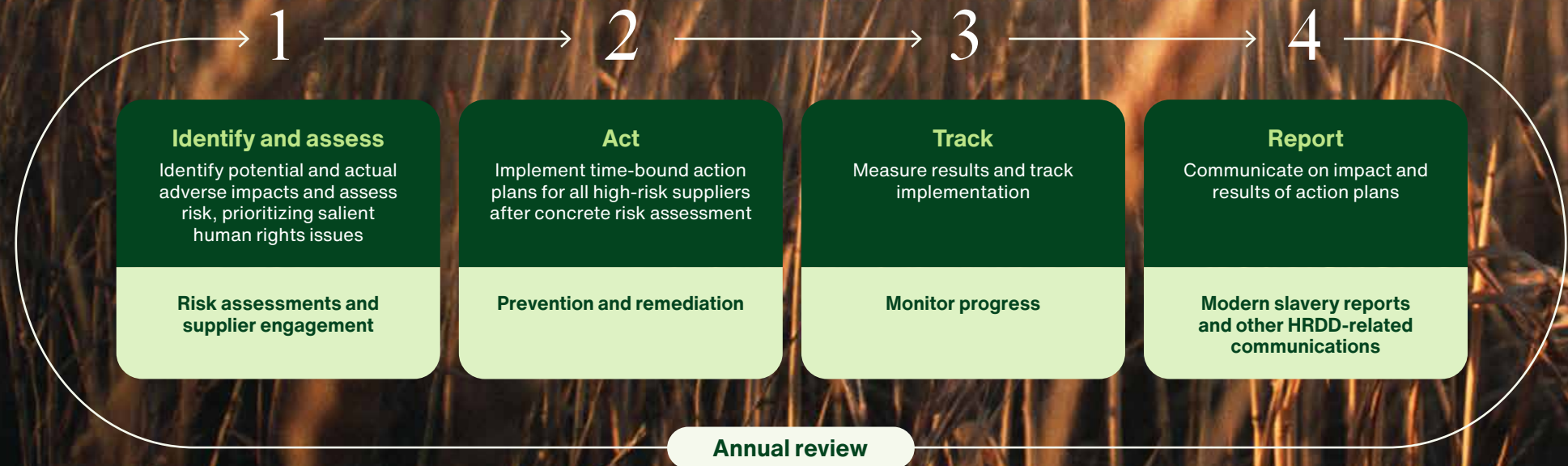
Training and capacity building

Our employee training is designed to build awareness and capability across relevant teams, educating on the HRDD process.

Stakeholder engagement

Cargill engages with employees, customers, policymakers, suppliers, and communities to understand their priorities and, where possible, incorporate their input into our decisions and initiatives.

Human rights due diligence process



 **CONNECTING THE DOTS**
Global

How improved water access unlocks opportunity

Access to clean water and sanitation is a powerful enabler of opportunity — especially for women and girls. Around the world, they are most often responsible for collecting water and caring for family members when waterborne illness strikes. Improved water access can translate into greater time and opportunities for education, work, and leadership. At Cargill, we partner with organizations advancing gender equity through water, sanitation, and hygiene (WASH) solutions tailored to community needs — transforming water from a daily burden into a foundation for empowerment.

Global Water Challenge (GWC)

Through Cargill Currents, a joint initiative between Cargill and GWC, more than 50,000 women and girls in Brazil and West Africa have gained improved WASH access since the program launched in 2021. These improvements support better health, save time, and enable income-generating activities.

Water.org

In Indonesia and the Philippines, small, affordable loans have helped households — many led by women — build toilets and install water pumps, improving safety and health and freeing up time for work and family. Cargill’s support has helped Water.org’s financial partners mobilize \$8.3 million in loan capital, enabling more than 27,600 loans reaching more than 150,000 people with improved access to WASH solutions — a market-based approach to scaling access while building financial inclusion.

Women + Water Collaborative

As a member of the Water Resilience Coalition’s (WRC) leadership committee, Cargill supports the WRC ambition to enable equitable and resilient WASH. Through the Woman + Water Collaborative, Cargill is working with WaterAid and other WRC members to improve access while embedding gender equity throughout design and delivery. The initiative focuses on women’s agency, leadership, and long-term resilience across critical watersheds in India. Since the start of the project, the collaborative has helped reach more than 65,000 people with safe drinking water and trained more than 2,000 women in leadership, health, hygiene, and water governance skills.



Farmer livelihoods

Our goal:

To provide training on sustainable agricultural practices and improve access to markets for 10 million farmers by 2030

2030 goal

10 million farmer trainings

7.7 million farming trainings delivered since 2017



Farmers are at the heart of agriculture and food production. When they succeed, we all do. We partner with farmers around the world in three key areas:



Profitability of the farm

We work with farmers to increase their productivity and sales, make farms more efficient, expand access to finance, and better manage risk.



Inclusion in the supply chain

We support land rights and tenure and work to reduce barriers to market access for a broad range of producers.



Resilience of the farm

We help farmers build long-term resilience to climate change and other shocks and stresses through the adoption of regenerative agriculture practices and improved animal health and welfare.



Increasing farm profitability

Around the world, we look for ways to increase opportunities for farmers to grow their businesses. Our approach to improving household income includes on- and off-farm activities like income diversification, entrepreneurship, and empowering women.

Supporting opportunity and resilience

At Cargill, we support farmers in building more resilient operations — so they can better manage disruptions and maintain stable production, even in the face of climate change, market shifts, or other system shocks. These efforts not only strengthen individual farms, but also help ensure continuity across the supply chains we all depend on. Our programs and partnerships are designed to strengthen resilience through better practices, stronger farmer organizations, and improved access to tools, training, and markets.

- Through our strategic Living Income partnership with **IDH: the Sustainable Living Initiative**, we are developing data-driven solutions to help close the living income gap within the **Cargill Cocoa Promise** network.
- For the South American soy supply chain, Cargill offers farmers crop inputs, financial solutions, and price risk management.
- As part of the ASSIST CocoGrow program in the Philippines, Cargill is helping strengthen coconut farmers organizations and cooperatives by building technical skills and developing financial literacy to expand market access.

Our goal:

To improve nutrition and economic livelihoods by reaching 100 million people by 2030 through the production, promotion, and consumption of poultry



PARTNERSHIP HIGHLIGHT
Global

Powering progress through poultry

Launched in 2018, **Hatching Hope** is a global initiative co-created by Cargill and Heifer International and implemented in partnership with TechnoServe. Hatching Hope brings together the expertise of NGOs, governments, and the private sector to improve farmer livelihoods and strengthen food security through the power of poultry. Together, our partners help farmers boost production, equip local businesses to better serve smallholders, and increase consumer demand for affordable, nutritious food.

The Hatching Hope partnership has a strong global footprint, and we continue to scale to new geographies with new partners.

- Reached 36.2 million people to date.
- Grew our network in India through partnerships with the Syngenta Foundation India and HarvestPlus, allowing us to reach new communities and complement the ongoing efforts of our co-founder, Heifer International.
- Scaled our partnership with **One Acre Fund**, expanding their work to strengthen poultry value chains in Kenya and Rwanda.
- Welcomed new partners Venture37 in Tanzania, iDE in Zambia, and ASSIST in the Philippines to launch projects that will strengthen access to high-quality inputs, improve production practices, and build market linkages.



PARTNERSHIP HIGHLIGHT
Costa Rica | Guatemala | Honduras



Improving livelihoods for farmers and entrepreneurs

Through a long-term partnership with CARE, Cargill strengthens market access, improves agricultural productivity, supports human rights, and provides economic empowerment to support small-scale farmers and entrepreneurs.

PROSPER III, a three-year collaboration with CARE launched in 2022, focuses on increasing income generation, improving livelihoods, and supporting equality for women and girls among small-scale producers and microentrepreneurs in Costa Rica, Guatemala, and Honduras. The project plans to target over 20,000 people directly and over 680,000 people indirectly. To date, the program's impact includes:

- 1,168 farmers connected to Cargill's supply chain.
- 975 farmers reached with technical assistance and training from Cargill specialists in poultry, pigs, and tilapia.
- 903 women-owned small businesses received technical assistance in finance, marketing, and planning, reaching a total of 4,450 direct and indirect micro-entrepreneurs.

These efforts are focused in sourcing regions and help strengthen the capacity of smallholder farmers and entrepreneurs that supply into local and global food systems — building resilience from the ground up.

- 57 Farmer Field & Business schools established.¹



¹ CARE's FFBS is a participatory, women-focused extension approach that helps farmers build skills necessary to increase production; access markets and sell at competitive prices; collaborate with each other; and engage in beneficial and efficient decision making.

Community Impact

Thriving communities are essential to a resilient food system. That's why we invest in the places where we operate and source — working alongside our partners, customers, and employees to deliver locally-tailored solutions that strengthen livelihoods and meet community needs. By supporting food access, nutrition, and economic opportunity, we help foster a stronger workforce, secure supply chains, and create long-term shared value.

144 million
meals provided through our corporate giving efforts globally

77,000+
employee and alumni global volunteer hours

\$110 million
invested across 72 countries to partners and local communities

Our approach

We take a strategic, partnership-driven approach to community impact — leveraging our supply chain expertise, mobilizing employee volunteers, and responding in times of crisis. Through targeted investments and collaboration, we help create lasting impact in the places where we live and work. [Learn more about our approach to food security.](#)

Food security

Through strategic philanthropic partnerships, we work to strengthen food security by addressing both immediate needs and the systemic barriers to long-term resilience — supporting healthier communities and more reliable food systems.

Food and nutrition are systemic challenges with far-reaching impacts for communities, supply chains, and global stability. While the world produces enough food, barriers like distribution gaps, inequality, and climate disruption prevent equitable access — especially to foods rich in much-needed nutrients. At Cargill, we partner with organizations around the world to address these root causes — strengthening local food systems, supporting farmers, and helping make nutritious diets more accessible and affordable.



PARTNERSHIP HIGHLIGHT
Global

Tackling the crisis of global food insecurity

In China, our four-year partnership with World Food Program USA aimed to improve food security by strengthening corn farmers' incomes and resilience. The initiative introduced fertigation technology — which delivers fertilizer through irrigation systems for greater efficiency — along with financial risk management tools and hands-on training to help farmers adapt to climate and market challenges. **It supported nearly 5,000 corn farmers**, increased incomes for more than 800 households, and delivered measurable results — including yield gains of 8-10.8%, up to 30.7% water savings, and a 20% reduction in fertilizer use.

Across India, Kenya, Tanzania, and Guatemala, we partner with HarvestPlus through the NutriHarvest initiative to increase access to nutrient-rich foods like iron-enriched beans and zinc-enriched wheat. Designed to reach communities experiencing micronutrient deficiencies, the program is expected to **benefit more than 119,000 farmers and deliver over 17 million nutritious meals** — helping to make healthy diets more accessible and affordable for rural communities while building nutritious local supply chains.

In the U.S., we support Feeding America's nationwide network of 200 food banks and over 60,000 partner agencies, food pantries, and meal programs. Since 1979, Feeding America has provided meals to tens of millions of people across the U.S., including **5.7 billion meals just last year**. Over our 38-year partnership, Cargill has contributed more than \$28 million to the organization, including a **three-year, \$4.9 million grant in 2022**. This latest support includes grants for food banks in Cargill's operating and supply chain communities, with a focus on rural areas and communities of color facing high rates of food insecurity.

Through these and other partnerships, we help address both urgent food access needs and the long-term drivers of hunger — working across the global food system to deliver measurable impact where it's needed most. Through this funding, agencies like Feeding America were able to contribute to the 144 million meals provided to those in need.



Global philanthropy and volunteerism

We invest in partnerships that advance Cargill’s sustainability focus areas — Climate, Land and Water, and People — recognizing that progress in these areas is essential to the long-term resilience of our supply chains. One of our longest-standing global development partners is TechnoServe, a nonprofit leader in harnessing the power of the private sector to reduce poverty. Since 2013, we’ve collaborated across nine countries to support smallholder

farmers, entrepreneurs, and agricultural businesses — expanding economic opportunity, improving nutrition, and promoting sustainable resource use.

Together, we’ve launched more than 10 programs, reaching over 20,000 people, focused on scaling regenerative agriculture, expanding access to technology and innovation, and strengthening inclusive market systems.



IN PRACTICE

United States

Partnering to increase opportunities for youth

Through the Cargill Foundation, we support youth in our global headquarters community of Minneapolis–Saint Paul, Minnesota, by investing in nonprofit organizations that expand access to nutritious food and educational opportunities, with a focus on reaching under-resourced communities.

One of our long-standing partners is **BestPrep**, a Minnesota-based nonprofit that equips students in grades 4-12 with skills to succeed beyond the classroom — at low or no cost to students, teachers, and schools. Since 1976, BestPrep has reached more than 1.8 million students across the state and provided educators with tools to ensure youth are college-prepared, work-ready, and career-bound. Cargill was a BestPrep founding partner, and our employees continue to support the organization through board service and volunteer engagement. Over the past 15 years, about 4,800 Cargill employees have contributed nearly 42,000 volunteer hours through initiatives like eMentors and Career Day, an on-site learning opportunity for students to explore their interests and experience the workplace alongside Cargill employees.

We also support youth opportunity through the **Taco Bell Foundation’s Live Más Scholarship**, which helps U.S. students pursue higher education and career readiness. Over the last decade, the program has awarded more than \$64 million to more than 3,000 students nationwide. In 2025, the foundation marked its 10-year milestone by awarding over \$14 million to more than 1,000 students. Cargill employees volunteered as Scholarship Scouts, helping to select the next generation of Live Más scholars.

These programs not only support youth opportunity, but also strengthen the future workforce in communities where Cargill and our partners operate — creating pathways to employment and shared value across the supply chain.



Our employees in action

Our global workforce seeks to create positive change in communities by volunteering their time and skills to causes that matter to them, from stocking food shelves to planting trees. Much of this impact is made possible through our nearly 500 employee-led Cargill Cares Councils around the world. These groups coordinate volunteer efforts and direct strategic charitable contributions to address the most pressing needs in their communities. By leveraging Cargill’s capabilities and local partnerships, Cargill Cares Councils help channel the time, talent, and passion of our employees to make a meaningful difference where they live and work.

Over the past year, Cargill employees around the world have contributed more than \$110 million and have volunteered over 77,000 hours of their time and talent.

In addition, twice a year we celebrate two important events, World Food Day and Earth Day, by providing opportunities for our employees to volunteer, both through their Cargill Cares Councils and as individuals.

Learn more about Cargill’s workforce in our [People](#) section.



77,000+
employee and alumni
global volunteer hours

Crisis response

We stand with communities around the world during times of crisis – from wildfires to floods – providing both immediate relief and long-term recovery support. Our efforts span urgent response, strategic partnerships, and employee-driven action to help communities rebuild and emerge more resilient. In the event of a natural disaster in areas where we operate, we quickly mobilize resources to assist affected communities. We also match employee donations,¹ and our Employee Disaster Relief Fund is available to support our colleagues facing hardship.

In the U.S., we partnered with [World Central Kitchen](#) (WCK), one of our longstanding global disaster relief partners. We provided \$25,000 in response to Hurricanes Helene and Milton, which caused flash flooding, powerful winds, and tornadoes across southern U.S. states. This support helped deliver nearly 3,000 nourishing meals to impacted communities in Florida, North Carolina, and Tennessee.

These efforts reflect our continuous focus on showing up in times of crisis – through global partnerships, local action, and the compassion of our people.

1,200

relief packages containing essential supplies prepared and distributed to families impacted by Typhoon Yagi in Vietnam in 2024



¹ Employee donation matches up to \$1,000. Matching employee contributions are only established in North America.

Ethics and Compliance

Cargill's customers, employees, and communities count on us to uphold the highest ethical business practices. We embed ethics and compliance into our business and culture, which drives our business conduct and strengthens our reputation as a partner of choice. From our Code of Conduct to our Corporate Human Rights and Environmental Due Diligence Policy, we seek to foster trust and transparency.



Our approach

Our shared ethical standards guide us when we face ethical dilemmas, and our strong focus on compliance drives our business conduct throughout the world.

In business, strong ethics isn't just checking a box, it's the foundation of long-term success. Making ethical decisions means winning the right way and considering the bigger picture — how our actions impact employees, customers, investors, and the communities we serve. Since we were founded in 1865, we've acted on the belief that our word is our bond and doing the right thing is key to our progress."

Rishi Varma

Chief Legal and Compliance Officer and Corporate Secretary, Chair of Asia Pacific Cargill



Our expectations

Our ethical approach is grounded in our **Code of Conduct**, which includes our **Guiding Principles** and references our compliance policies. The Code applies to all employees worldwide, as well as anyone acting on behalf of Cargill. Reviewed annually, Cargill has had a written Code of Conduct since 2012. Our suppliers are expected to uphold the same principles, as outlined in the **Supplier Code of Conduct**. If someone has a concern about the conduct of a Cargill employee or a person representing Cargill, we want them to speak up. Our **Ethics Open Line** is available 24 hours a day, seven days a week worldwide, for confidential reports.

[Learn more about ethics and compliance at Cargill.](#)

Our ongoing commitment

Ethics and compliance are embedded in our business. Throughout the year, we promote compliance messages and share case studies with employees. We also provide training on topics such as anti-bribery, anti-fraud, data privacy, conflicts of interest, and ethical behavior. As part of the onboarding process, new employees receive mandatory compliance training in their first three months. Current employees must complete an annual refresher training on our ethical standards and compliance expectations.

We expect employees to make ethical decisions every day. During our annual Ethics Week in 2025, we highlighted the theme of building trust. As part of this global campaign, teams around the world delved into how building trust helps each other, our customers, and the planet. At our production facilities and corporate locations, we engaged employees in discussions about ethical dilemmas

on topics including avoiding conflicts of interest and corruption. We also invited employees to share their commitment to doing the right thing, and thousands of employees posted their statements internally and on social media.

Ethics Week 2025

We engaged over 64,000 of our office employees through internal social media and intranet stories. In addition, employees (including our production staff) from more than 50 countries viewed our external webpage and shared numerous photos and videos showing their participation in the annual event.



Responsible sourcing

Sourcing responsibly is core to how we do business — helping us nourish the world in a safe, responsible, and sustainable way, while driving positive impact across our supply chains. It's also essential to meeting customer expectations and emerging regulations. We integrate due diligence into our policies and risk management practices in our operations and supply chains by building transparent, risk-based processes that promote human rights, safeguard the environment, and strengthen long-term supply chain resilience.

We continue to evolve our approach to responsible sourcing by updating policies, processes, and frameworks to align with customer needs and regulatory requirements:



- Our **Supplier Code of Conduct** has been in place since 2018 and was updated in 2023. The code details our mandatory human rights and environmental expectations for all suppliers, including Cargill's right to conduct due diligence to ensure compliance. It is incorporated into supplier contracts, vendor agreements, and referenced in supplier questionnaires, and we request that all suppliers acknowledge it.
- Our **Human Rights and Environmental Due Diligence Policy**, formalized in 2023, outlines Cargill's process for identifying and addressing human rights and environmental risks within our own operations, supply chains, and business relationships. It allows our businesses to adopt risk-based approaches designed to protect people across operations and the supply chain, adapted to their local context.
- Our **Human Rights Policy** outlines the company's commitment to respecting internationally recognized human rights across our operations and supply chains. It emphasizes the importance of treating people with dignity, championing action, and protecting both people and the planet. We expect our suppliers and business partners to uphold these principles and adopt similar policies.
- Our **Human Rights and Environmental Grievance Process** provides a framework for internal and external stakeholders to raise concerns about human rights or environmental issues relating to Cargill or our suppliers. This process aims to ensure that complaints are received, addressed, and monitored across Cargill's supply chains and our own operations. In response, grievance panels review high-risk concerns and ensure time-bound actions are in place.

Protecting animal welfare

At Cargill, we prioritize the welfare of animals¹ throughout our operations by embracing proven animal science, responsible husbandry practices, and recognized industry standards. We do not tolerate abusive behavior directed at animals and collaborate with farmers and ranchers, customers, non-governmental organizations (NGOs), academics, scientists, and veterinarians to promote best practices in animal welfare.

Our approach to animal welfare includes strategic research partnerships, such as collaborating with Dr. Lily Edwards from Colorado State University on a project to analyze ideal shade and flooring for beef cattle and end-of-life decisions for dairy cattle.

To foster greater awareness and understanding, we bring leading voices in animal welfare to our teams. This past year, we hosted animal welfare advocate Dr. Temple Grandin at our U.S. offices,

creating valuable opportunities for dialogue with our employees and leaders.

We actively engage with a variety of organizations, such as the **International Poultry Welfare Alliance**, where we chair committees and helped develop the Key Welfare Indicator Guides and related online training modules in collaboration with the Center for the Optimization of Poultry at Fresno State.

We support animal welfare practices that improve the health and well-being of farm animals. Cargill also helps reduce the risk of animal illness and associated economic disruption while supporting the long-term health of global food systems.

Learn more about Cargill's **animal welfare programs** and **animal welfare index**.

¹ Animal: farmed animals, excluding insects.



Supply Chain Sustainability

Cargill leverages our size, expertise, and supply chain capabilities in a variety of ways to create a more sustainable, food-secure future. The following chapters provide a deep dive into the sustainability initiatives of several critical supply chains.

[Aqua nutrition – 50](#)

[Cocoa – 63](#)

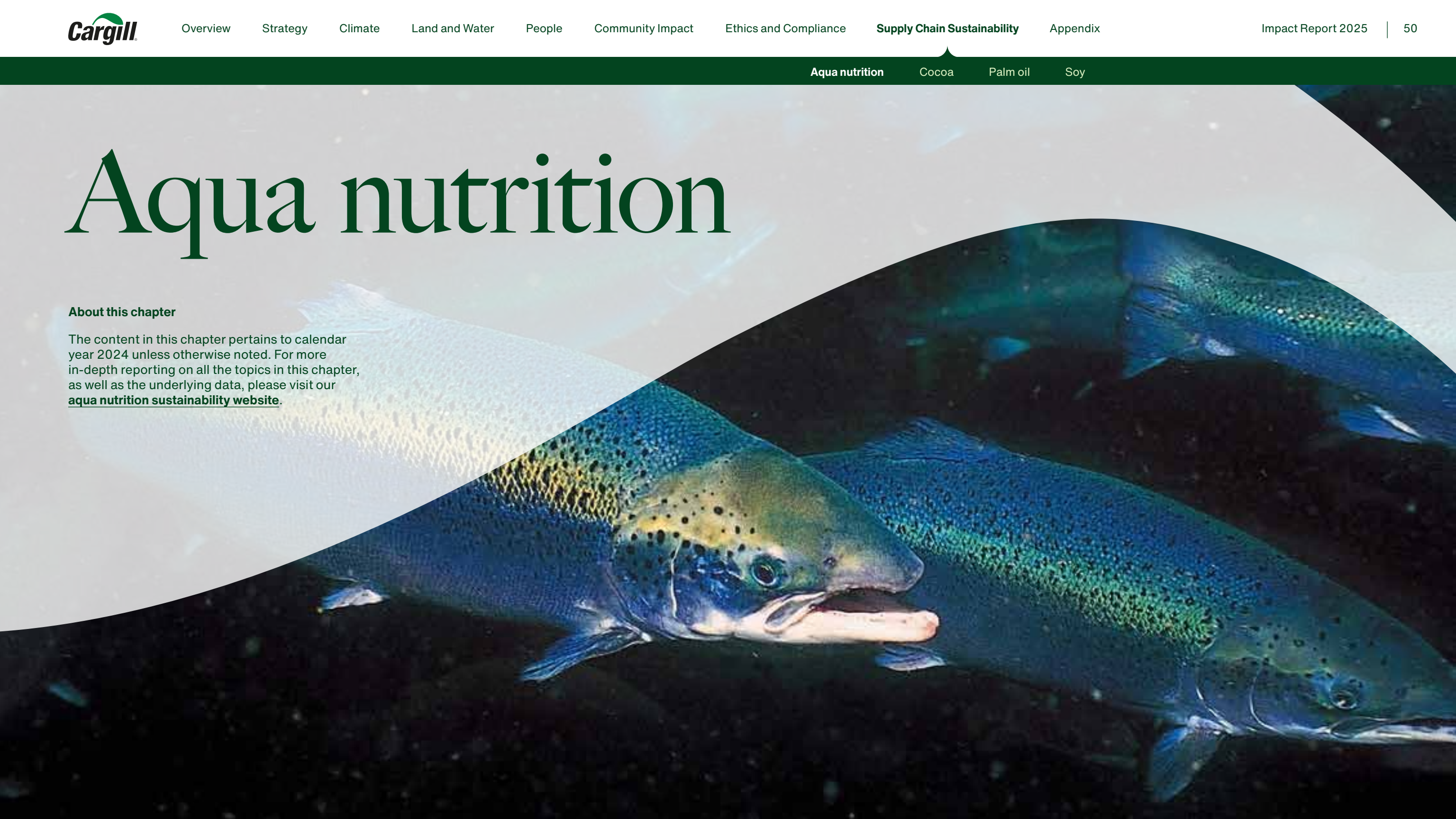
[Palm oil – 79](#)

[Soy – 93](#)

Aqua nutrition

About this chapter

The content in this chapter pertains to calendar year 2024 unless otherwise noted. For more in-depth reporting on all the topics in this chapter, as well as the underlying data, please visit our [aqua nutrition sustainability website](#).



Supply chain overview

Cargill's aqua nutrition business helps customers meet the world's growing demand for sustainably grown fish and shrimp with high-quality feeds tailored to each species' nutritional needs. Our aqua feeds account for variation in specific environments and markets while supporting the sustainability goals of Cargill and our customers.

26
facilities in
13 countries

5
R&D innovation
centers

17
dedicated aqua
feed mills

1.94
million tonnes of
feed sold in 2024

2,000+
employees

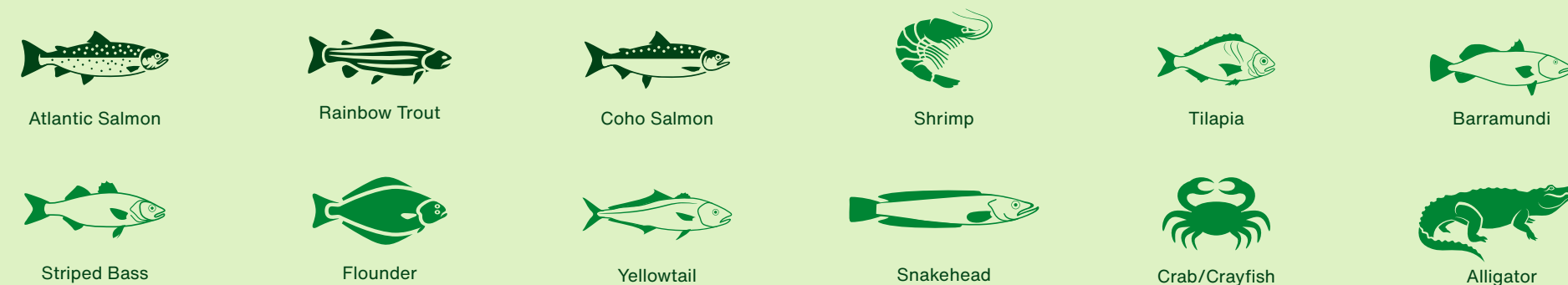
Our feed mills and innovation centers in 2024

● Coldwater mill ● Warmwater mill ● Innovation center



Nourishing 12 species groups

● Coldwater ● Warmwater



Our global brands



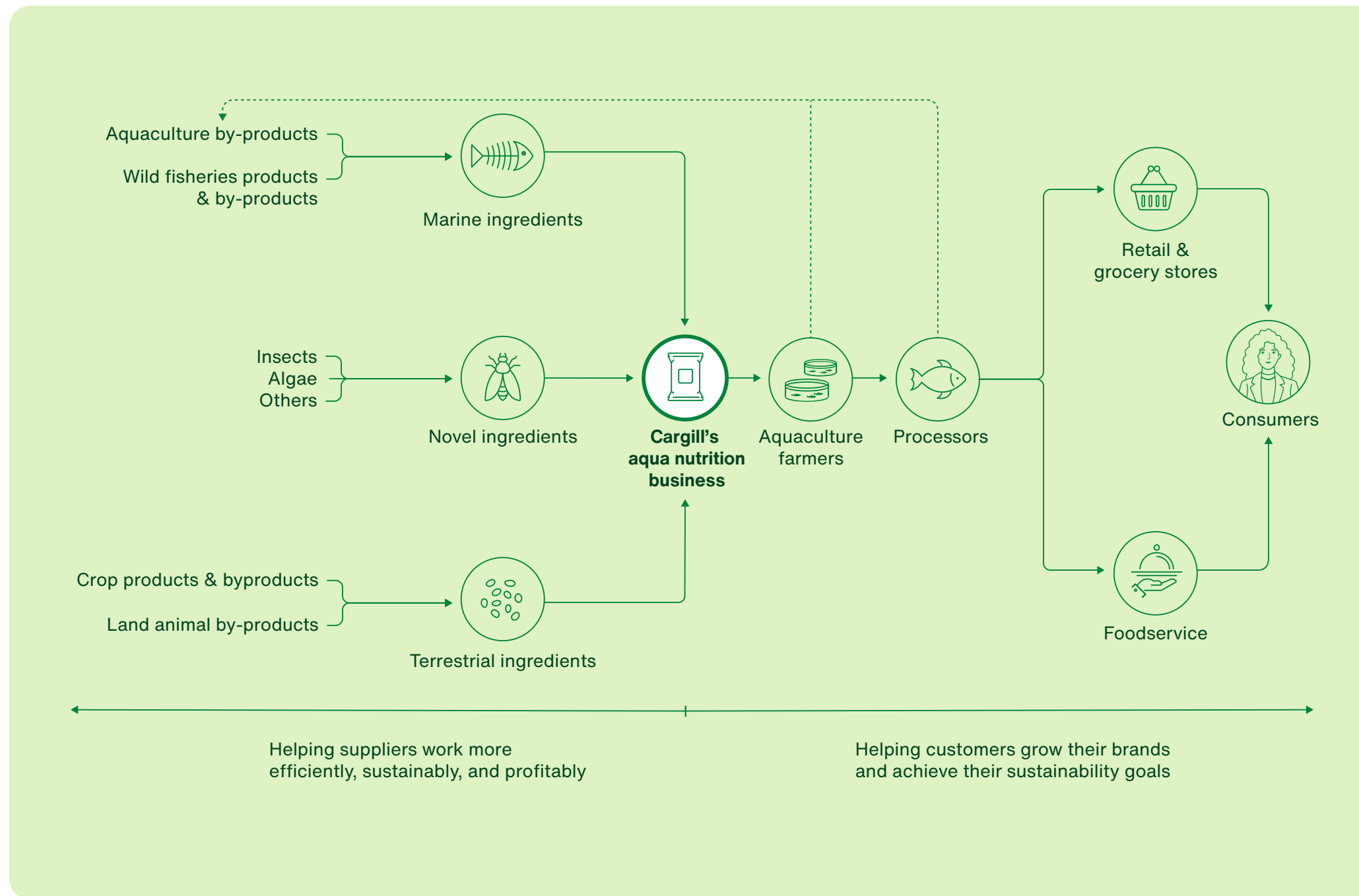
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Making a positive impact from the center of the value chain

Our aqua nutrition business sources upstream ingredients, transforms them into nutrient-rich feeds for global aquaculture production, and delivers them to our downstream farming customers, who produce the seafood that nourishes people around the world.

Thanks to the scale of our operations and our central position in the supply chain, we can support positive impacts to the food system in multiple directions. Backed by our decades of experience, technical capabilities, and market expertise, we are uniquely positioned to connect supply and demand, facilitate the exchange of best practices and information, and help our partners up and down the value chain work profitably while producing more food and using fewer resources.

In our aqua feeds, we use a variety of ingredients and work with our suppliers to process materials that were traditionally considered waste or co-products and recapture nutrients back into human food chains. Similarly, we use certain lower-value co-products like rice bran or wheat gluten, which are generated during the processing of rice and wheat for direct human consumption. This helps reduce the overall environmental impact of our feeds and recaptures important nutrients that would otherwise be lost to the food chain. Learn more about our ingredients and formulation [here](#).



Dashboard

The figures on this page are for Cargill's global aqua nutrition business and our 17 dedicated aqua feed mills during calendar year 2024. It includes both our coldwater and warmwater feeds unless otherwise noted. For more in-depth data on these and other topics, please visit our [aqua nutrition sustainability website](#).

Context on our performance

We strive to produce high-quality aqua feed efficiently and in ways that conserve resources without sacrificing safety or performance. Over the last several years, we have made progress on many fronts even as we grow our business and our overall feed production.

Forage Fish Dependency Ratio for fishmeal (FFDRm) and fish oil (FFDRo): These indices measure the ratio of wild-caught forage fish by weight that goes into our feeds compared to the estimated weight of the farmed fish produced by those feeds. If one pound of forage fish in our feed led to one pound of farmed fish in our customers' harvested aquaculture, the ratio would be 1.0. Although this figure is much higher for coldwater species than warmwater species (reflecting the differences in fundamental nutritional needs for these species), we have shown good improvement in both. For more details on how we calculate these indices, visit our [website](#).

METRIC		2024 RESULTS	BASELINE	% CHANGE	
Feed production (tonnes)	Coldwater	1,240,000	985,000 (2017)	+26.1%	
	Warmwater	759,000	662,000 (2017)	+14.7%	
	Total	2,000,000	1,650,000 (2017)	+21.5%	
Forage Fish Dependency Ratio for fishmeal and fish oil	Coldwater	FFDRm	0.555	0.60 (2015)	-7.5%
		FFDRo	1.62	1.84 (2015)	-12.0%
	Warmwater	FFDRm	0.111	0.22 (2015)	-49.5%
		FFDRo	0.141	0.15 (2015)	-6.0%
Share of all marine ingredients from certified sources		90.5%	n/a	n/a	

Share of marine ingredients from certified sources: We are working to source more marine ingredients from certified sources or credible Fishery Improvement Projects (FIPs). Our [certified sources](#) in 2024 included MarinTrust IP, MarinTrust,

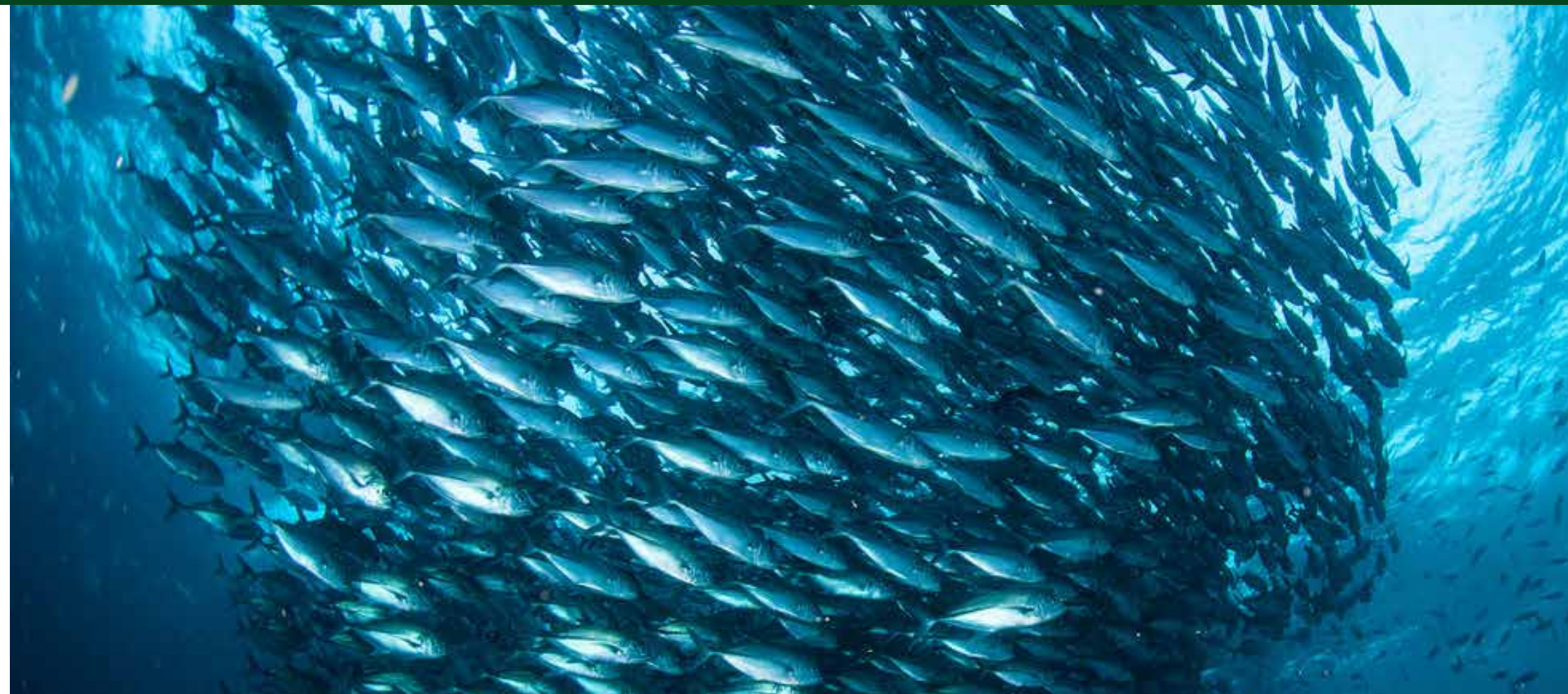
Comprehensive FIPs, and Marine Stewardship Council (MSC). Percentages of our marine ingredients under each certification are available on our [website](#).



Focus areas

Achieving progress across many dimensions

We know that positive impact can take many forms, and across our global aqua nutrition business we seek to improve how we operate and the legacy we leave when we go home at the end of the day. We take a data-driven approach, making sure we can measure our impact and use that information to keep learning and achieve even more tomorrow. We are focused on making progress in three key areas: Product, People, and Planet. We lean on Cargill's global capabilities and the dedication of our employees around the world, who strive to reach higher every day.



Product

We are innovating across our portfolio in an effort to make our products and services more sustainable and to help our customers raise healthier and more productive aqua species.

People

We strive to create equitable workplaces for people across our aqua nutrition business and safeguard the rights of those in our supply chains.

Planet

We aim for a holistic approach to sustainability that will use resources more efficiently to reduce our impact on ecosystems and the climate across our value chains.

Product

Every day, we seek to improve the aqua feeds we sell. That includes enhancing the sustainability of our existing feed ingredients while also working to unlock a range of new products and services. We aim to provide our customers with high-quality products that improve fish health and productivity while reducing negative environmental impacts. Find additional data on our products [here](#) and more information on our ingredients and formulation [here](#).

“At Cargill, we are proud to develop high-performing, more sustainable aqua feed solutions that make a tangible difference for our customers. Through collaboration and innovation, we are helping to build a thriving, responsible aquaculture sector that benefits both people and the planet.”

Juan Enrique Rosales,
Managing Director in Chile for
Cargill Animal Nutrition & Health's
aqua nutrition business

Using data to better treat sea lice

Our research capabilities allow us to develop products that help raise efficiency and performance for our customers' farms. They also enable us to work with customers to uncover important new research for fish health overall. For example, in 2024 [we shared results](#) from a multi-year project with Norwegian fish farmer Hofseth and data analysis company Manolin into data-driven delousing strategies. By performing an in-depth analysis of Hofseth's production sites, we were able to determine which combinations of treatments worked best in various conditions — reducing lice pressure while minimizing tradeoffs in fish performance or other factors.

Partnering for impact with Regal Springs Indonesia

We partner and work closely with our customers to support them in achieving their sustainability goals. In Indonesia, the aqua feed we are supplying to tilapia fish producer Regal Springs Indonesia is a great example of this partnership approach. The palm oil ingredient in our aqua feeds supplied to Regal Springs Indonesia is certified by the Roundtable on Sustainable Palm Oil (RSPO). In addition, we use fishmeal and fish oil certified by [The Marine Ingredients Organisation](#) (IFFO) to reduce risk to the environment posed by the marine ingredients used by Regal Springs Indonesia. Our carbon footprint measurement for feeds has helped Regal Springs Indonesia calculate their own carbon footprint in pursuit of greenhouse gas (GHG) emission reduction targets.

Our sourcing policy

Our supplier management process helps us identify and manage potential risks and source high-quality, more sustainable ingredients. We require that all Cargill suppliers follow our [sourcing policy](#) and Cargill's [Supplier Code of Conduct](#).

Our sourcing policy stipulates that those who sell raw materials to us must abide by our sustainability principles and have environmental and social risk management procedures in place. It sets out our expectations on environmental and social performance, aligned with third-party standards where applicable. Each year, we conduct audits to ensure our suppliers meet the requirements.



Product

A ready supply of more sustainable marine ingredients

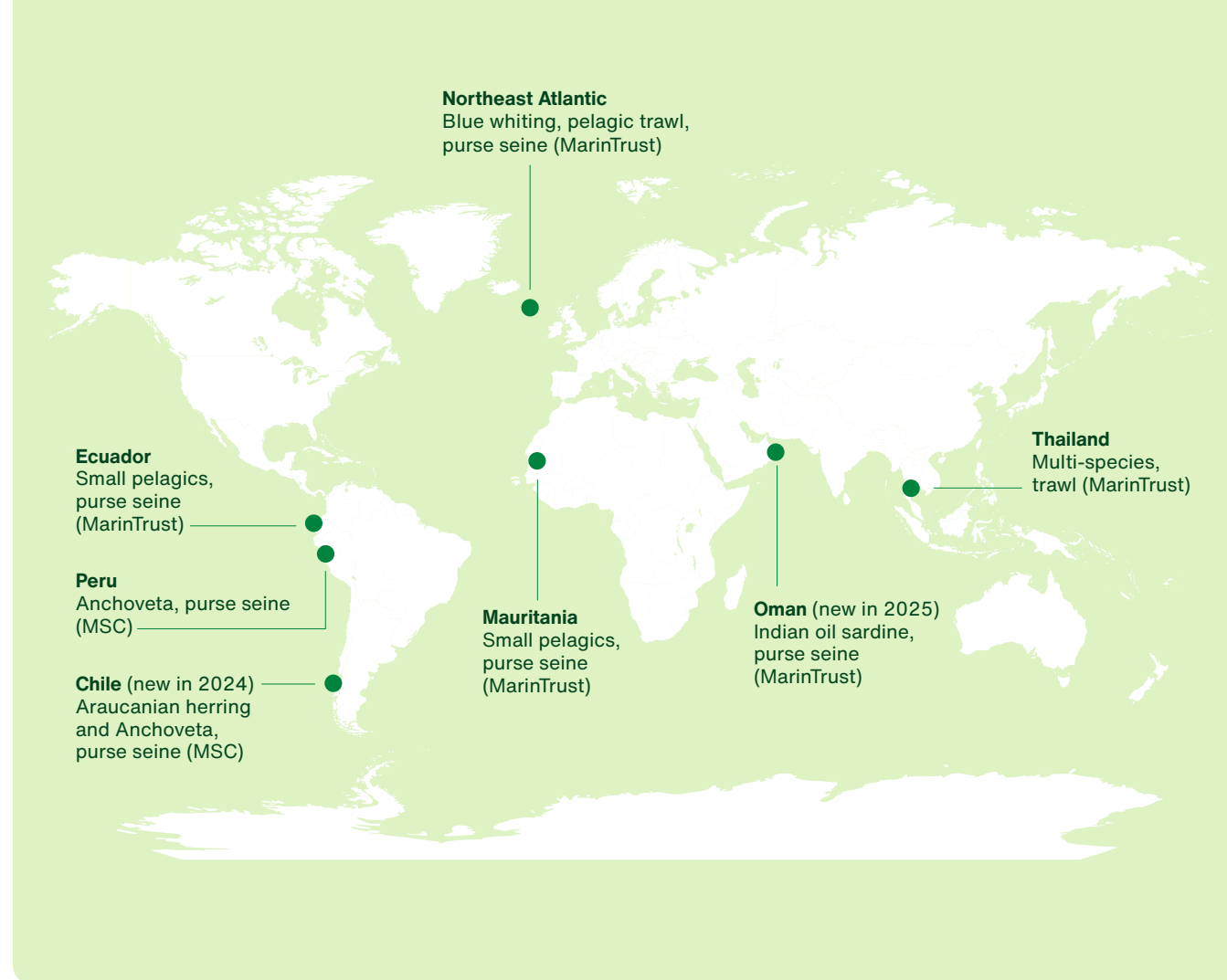
With time-bound commitments to achieve third-party seafood certifications and mechanisms to verify progress along the way, credible Fishery Improvement Projects (FIPs) help fisheries transition to more sustainable and responsible practices. Our engagement with FIPs helps reduce overfishing and supports the effort to ensure a steady supply of more sustainably produced marine ingredients for our feeds. The key FIPs we support adhere to the standards of one of the two most respected certification programs: **MarinTrust** or **Marine Stewardship Council (MSC)**. **FisheryProgress** serves as the authoritative registry for FIPs and provides guidance on sourcing from and supporting these improvement projects.

90.5%

of our marine ingredients in 2024 were from a certified source or a FIP.

Key Fishery Improvement Projects we support

Click on each FIP for the latest progress updates.



Expanding the reach and impact of FIPs

FIPs bring together multiple stakeholders in the value chain through a coordinated local action plan to restore the health of fisheries and make them more sustainable. In 2023, the **Fisheries Improvement Fund (FIF)** was established by Finance Earth, in collaboration with the World Wildlife Fund, to provide an innovative new financing mechanism for FIPs. In 2024, Cargill provided a \$412,000 grant to the FIF to drive progress at pace and strengthen the enabling environment for FIPs and fishery improvements more broadly in India, China, and Japan. The goal of the 18-month project is to culminate in the launch of new FIPs in at least two locations.

In 2024, we also celebrated the launch of a new FIP off the coast of Chile, which reached the milestone of being registered with FisheryProgress. Additionally, after supporting the development of a new FIP off the coast of Oman for a few years, we were pleased in early 2025 to see this FIP approved for registration with the MarinTrust IP program.

People

People are at the center of everything we do. A safe, supportive work environment enables our workforce to deliver the quality goods and services our customers expect, while also helping us advance our sustainability goals. See [page 37](#) for more information on how our company supports safeguarding the rights of those in and around our supply chains. And see [page 14](#) for the latest company data on people.

“In addition to being the right thing to do, taking care of people is essential to maintaining a sustainable business. Through our practices, policies, and purpose, we aim to protect people in and around our business.”

Benjamin Weis,
Senior Manager of Sustainability for Cargill Animal Nutrition & Health’s aqua nutrition business

Investing in a safe work environment

Across our network of facilities, we are continually assessing potential safety risks and upgrading the controls we have in place to protect our people. For example, at our plant in Coronel, Chile, we installed cameras on all forklifts. Powered by artificial intelligence, these cameras detect whether a person is in the forklift’s path and stop the vehicle if needed, adding an additional control beyond just the response of the driver. During 2024, the team at Coronel also switched from large tables to towers segregated behind barriers for integrating feed products. This means employees are less exposed to injury as large amounts of bulk products are processed. For more information on Cargill’s commitment to the health and safety of our teams, see [page 33](#).



Empowering shrimp farmers in Ecuador and Mexico

Farmers are our customers, and we succeed when they do. We work with shrimp farmers in Ecuador and Mexico to help them improve performance while using more sustainable practices. This includes our Women Entrepreneurs in the Shrimp Sector program, which after three years has reached more than 100 female farmers with training in good farming practices, entrepreneurship, the circular economy, and more. In 2024, we expanded the program to other women in the aquaculture industry. Additionally, our Aquaxcel brand held training sessions with 180 farmers in 2024, with a focus on nutrition and the factors that drive a successful harvest. Learn more about how Cargill strengthens farmer livelihoods on [page 40](#).

100+
female farmers in Ecuador and Mexico received training over the last three years through our entrepreneurship program.

Strengthening access to necessities

We seek to extend positive impact in the communities where we operate beyond just our business presence. For example, in Thailand we work to help schools get access to safe drinking water, including through two new projects completed in 2024 that benefitted approximately 100 students in Nakornnayok province. When super typhoon Yagi devastated the North region of Vietnam, our employees mobilized monetary and in-kind donations that reached more than 1,200 households, while our business donated 10 tonnes of aqua feed and 20 tonnes of livestock feed to farmers to help them restart production.

Supporting community success in Chile

To help local communities near our facilities stay resilient, our team in Chile supported 30 social organizations in 2024. Projects improved public spaces, created greater access to educational resources, and encouraged social activities including sports and recreation, among other benefits. This is helping improve the quality of life and strengthen the social fabric in Coronel, Colaco, and Puerto Montt. Find out more about how Cargill positively impacts communities on [page 42](#).

Planet

We seek to drive improvements across our operations and supply chains, using resources more efficiently and reducing our carbon emissions to lower our impact on ecosystems and the climate throughout our value chains. These efforts enable us to contribute to Cargill's corporate goals (see [page 14](#)) as well as those of our customers, their customers, and our suppliers.

Fully renewable energy in Norway

Across our three feed mills in Norway, we have completed the transition to renewable energy, certified with Guarantee of Origin (GoO) documentation, which equates to a reduction of approximately 40,000 tonnes of greenhouse gas (GHG) emissions annually. That's more than half our average annual Scope 1 and 2 emissions globally for coldwater feeds over the past five years.

55%+

The amount we reduced our Scope 1 and 2 GHG emissions in Norway in 2024

23.2%

Improvement in our Scope 1 and 2 GHG intensity (tCO₂e per tonne of feed produced) since 2017

10.6%

Reduction in our water use per tonne of feed compared to 2023

ASC recognizes Cargill's 3S soy program

Cargill's 3S program in Latin America has long been considered a model for continuous improvement in more sustainable soy production. Soy farmers enrolled in the program in Brazil, Argentina, and Paraguay commit to certain criteria, including producing soy that is deforestation- and conversion-free (DCF). They implement best practices on their soy farms related to cultivation, regenerative agriculture, and social compliance. Now, 3S soy from Cargill is accepted for the mandatory raw materials due-diligence process of the ASC Feed Standard. This creates a convenient new supply of ASC-ready, soy-based feed ingredients on the market. Read more about our 3S program on [page 105](#) or by visiting the [3S website](#).



Programs and partnerships

The world is more complex and interdependent than ever, and the challenges facing global aquaculture demonstrate why collective action is needed. We are working closely with a range of partners to accelerate solutions. Through collaboration, innovation, and partnership, we are helping to build a thriving, responsible aquaculture sector that benefits both people and the planet.

Our belief in the need for collective action is why Cargill has long worked with multiple stakeholders in global aquaculture across a range of sustainability topics, strengthening work activities and creating greater impact than any organization could achieve alone. A leading example of this approach is in the sustainability of marine ingredients – a focal point in aqua feeds.

For example, for nearly 20 years we have worked with Sustainable Fisheries Partnership (SFP). We were an early adopter of SFP's FishSource program to analyze the sustainability of the fisheries in our sourcing network. Since 2013, we have provided funding for the publication of SFP's **Reduction Fisheries Report**, which provides important insights into the stocks and management of key fishery resources.

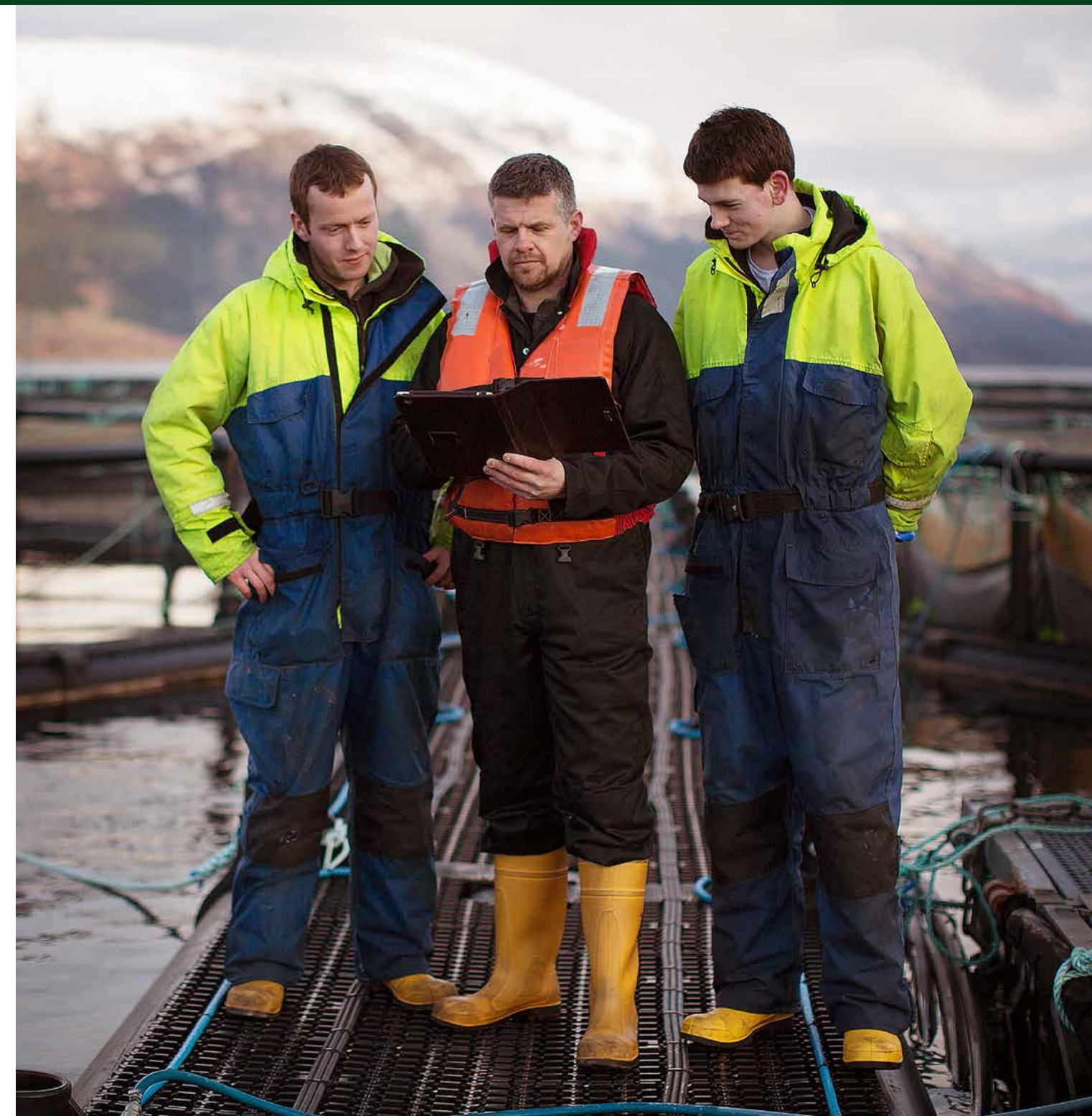
Additionally, as members of The Marine Ingredients Organisation (IFFO), we worked closely with our peers to develop responsible fishmeal and fish oil supply chains. IFFO's continuous tracking of marine ingredient production, regulations, and markets helps companies like ours develop sustainability strategies and work programs to implement them.

These and other partnerships led to a collaboration breakthrough in 2021: the Global Roundtable on Marine Ingredients. Established and jointly run by SFP and IFFO, the Roundtable comprises 14 members – Cargill among them – working to increase the availability of responsibly sourced and produced marine ingredients. These examples demonstrate how stakeholders working together across an ecosystem of organizations can more effectively drive change.

For a full list of our partnerships, visit our [website](#).

14 multi-stakeholder partnerships

We are actively involved in numerous organizations while also partnering across the industry and with customers to advance sustainability for global aquaculture

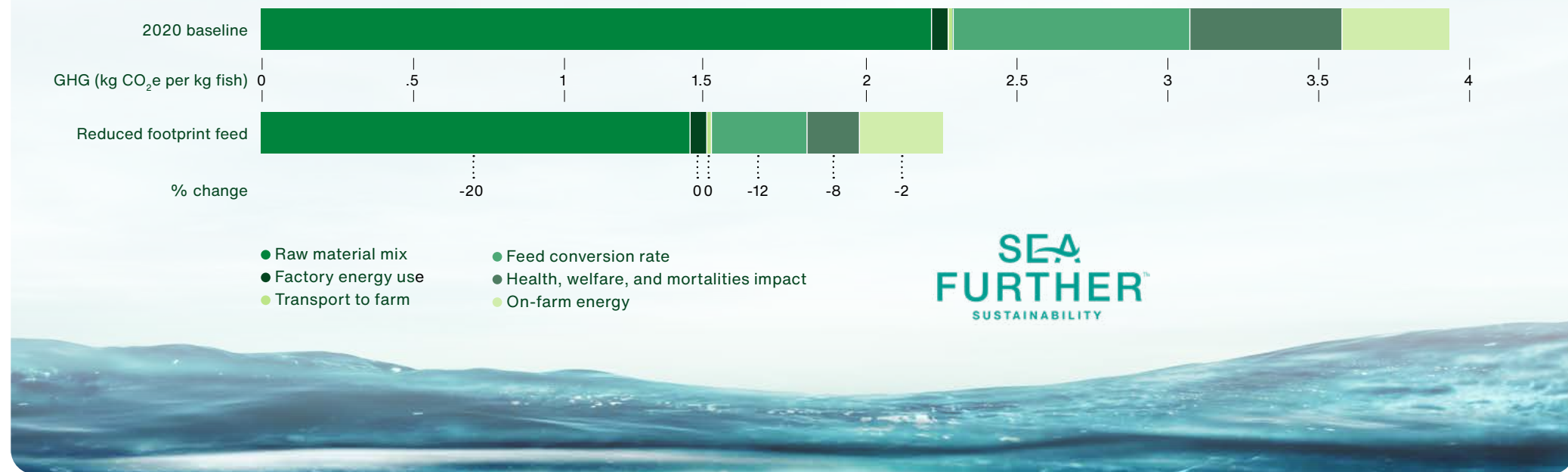


Continued efforts through SeaFurther

Feed is typically the largest component of farmed salmon's footprint. It's why we created the **SeaFurther™ Sustainability program**, through which we can offer tailored decarbonization pathways supporting our customers achieving their science-based GHG emission reduction goals. One of the core ways we do this is by using Cargill's know-how to reduce the carbon footprint of our feed ingredients, including using **regenerative agriculture** practices to help reduce the carbon emissions in terrestrial ingredients per tonne of product. Regenerative practices can help store carbon in the soil while also conveying benefits to soil health, water quality and use, biodiversity, and farmer livelihoods.

In 2024, we continued using regenerative agriculture practices in our SeaFurther program to reduce the emissions from our raw materials. This included working with 86 farmers in the U.K., many of whom have participated in SeaFurther for multiple years. We also purchased inset certificates produced through regenerative agriculture on farms in France and Poland from our third-party-verified internal program Cargill RegenConnect® and from external companies like Agreea. In total, this covered more than 15,700 hectares of wheat and rapeseed that reduced our emissions by 10,200 tonnes of CO₂ equivalents. Although this fell short of our 2024 goal, we continue to work with customers to achieve greater scale for SeaFurther as we continue our path to 2030. Meanwhile, we are also investigating bringing SeaFurther to additional species beyond salmon.

Example of reducing harvested fish emissions



SeaFurther's three pillars

Source

We work with our suppliers to develop and design our feed to minimize its carbon footprint while delivering optimized nutrition.

Optimize

We work with our customers to reduce energy use in feed production and farming, streamline transportation and logistics, and tailor our feeds to the fish and environments for which they are destined.

Care

We develop fish nutrition that promotes the health and welfare of farmed fish.



Leading SeaBOS forward

As a company that takes a science-based approach to sustainability, we are proud to be part of the **Seafood Business for Ocean Stewardship (SeaBOS)**, which brings together eight of the world's largest aquaculture companies with leading scientists to support sustainability and a healthy ocean. This year, Helene Ziv-Douki, Leader of Cargill Animal Nutrition & Health-EMEA & Global Salmon, was elected chair of SeaBOS and commissioned an assessment of the organization to understand how it can be even more impactful.

Dave Robb, director of sustainability for Cargill Animal Nutrition & Health's aqua nutrition business, continued to lead SeaBOS Task Force I on illegal, unreported, and unregulated (IUU) fishing and labor abuse at sea, where work in 2024 focused on aligning SeaBOS's supply chain standards with those of certification programs such as MarinTrust. We also continued to support the West Coast Africa Keystone Project, which focused in 2024 on scientific work to assess supply chain and social risks as the basis for future improvements.

“By partnering and working alongside industry leaders, scientists, and policymakers, we're strengthening our collective action and can accelerate progress toward a healthier ocean and a strong aquaculture sector.”

Helene Ziv-Douki,
Leader of Cargill Animal Nutrition & Health – EMEA & Global Salmon

Growing the future of sustainable shrimp aquaculture

Ecuador has rapidly become the world's largest shrimp producer and exporter. The **Sustainable Shrimp Partnership (SSP)** is a pre-competitive ecosystem of Ecuadorian producers and stakeholders committed to transforming shrimp aquaculture by proving that shrimp can be raised responsibly through promoting best practices for all aspects of the value chain. In 2024, we joined the SSP to collaborate on achieving this goal and growing the future of global shrimp aquaculture. With these objectives in mind, our product line in Ecuador provides a solution to help farmers achieve their productivity goals more efficiently — using fewer inputs, maintaining healthier shrimp, and protecting water quality.

Continuing to advocate for progress in the North Atlantic

The North Atlantic Pelagic Advocacy Group (NAPA) is taking a market-led approach to FIPs, with supply chain businesses including Cargill committing to sourcing more sustainable seafood and marine ingredients. As blue whiting is significant for us in the region, Cargill's Dave Robb is chairing the sub-group on this species. We are working with regulators, catching organizations, and other buyers of fish to solve a fundamental challenge: The coastal states surrounding the North Atlantic FIP have not come to an agreement on dividing up fishing quotas within scientific regulation. This is driving overfishing, and the FIP will expire in October 2026, making the need for action among governments more urgent than ever.

Tools for measuring and reducing carbon

In 2024, Cargill joined the [IDH Aquaculture Working Group on Environmental Footprint](#), which is working with partners all along the supply chain to significantly reduce their carbon footprint for species such as tilapia, pangasius, and shrimp. Members in the coalition are working together to find the best ways to achieve this objective, including developing a benchmarking protocol for life cycle assessments (LCAs) to help companies select the best tools given relevant guidelines and standards.

A first for ASC in Canada

To support our customers producing seafood certified by the Aquaculture Stewardship Council (ASC), we are gaining ASC certification for various feed mills in our network. In late 2024, our mill in Surrey, Canada, was the first facility in Canada's aqua feed industry to achieve this rigorous certification. This year, we have worked to get mills in several other countries certified to help our customers meet ASC's October 2025 deadline requiring ASC-certified farmed seafood to use only ASC-certified feed. For example, our aqua feed mills in Norway, Scotland, Ecuador, Chile, Honduras, and Indonesia received ASC certification in 2025. Read more about our ASC certifications [on our website](#).



Cocoa

About this chapter

The data in this chapter pertains to crop year 2024-2025 and reflects the activities under the Cargill Cocoa Promise, unless otherwise noted.



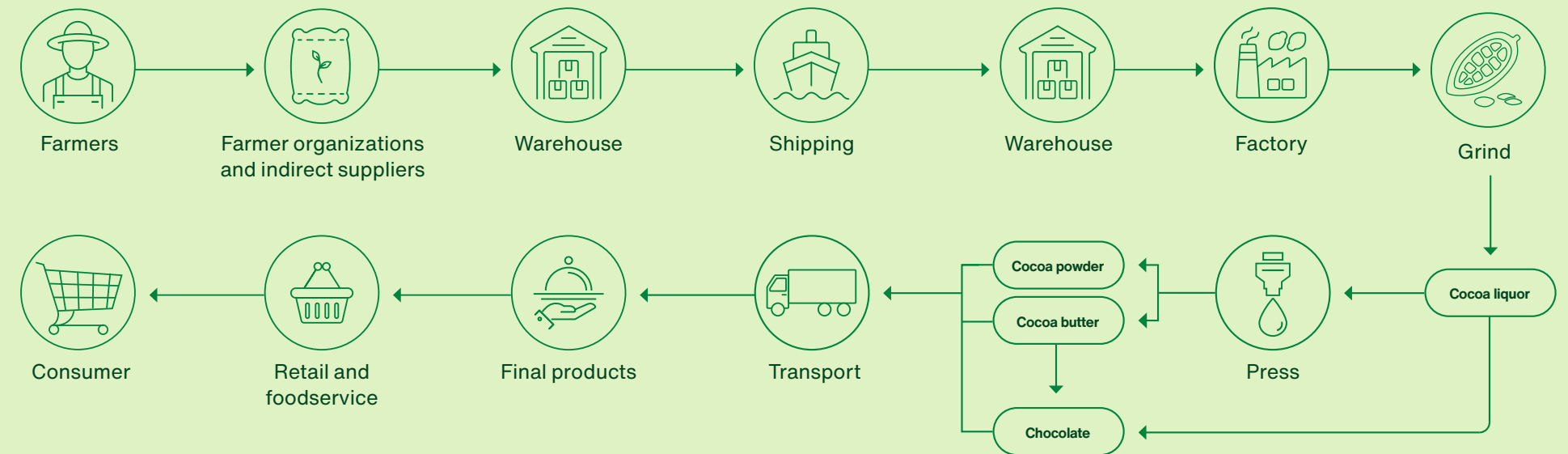
Supply chain overview

We create cocoa and chocolate products that meet our customers' demand for quality, sustainability, transparency, and innovation.

- Bringing over 45 years of expertise in the cocoa and chocolate industry, our passion for quality and innovation has made us the second-largest producer of cocoa and chocolate globally.
- We directly source cocoa from five producing countries: Brazil, Côte d'Ivoire, Ecuador, Ghana, and Indonesia. But our reach extends even further, with 19 additional origins where we source indirectly.
- Our 27 state-of-the-art processing facilities span the continents, including two in West Africa where most of the world's cocoa is produced.
- Innovation is at the heart of what we do, with our three dedicated cocoa and chocolate innovation centers — the Cocoa Development Center in Indonesia, the Chocolate Academy in Singapore, and the House of Chocolate in Belgium — which are hubs of creativity. Here, we blend tradition with cutting-edge techniques to create the cocoa and chocolate products of tomorrow.
- With over 3,500 employees, we have a depth of knowledge in-house, from bean experts to chocolatiers.
- Within our direct supply chain, the **Cargill Cocoa Promise** is our sustainability program to help farmers and their communities succeed.

The journey from farmer to consumer

How we make our products



Focus areas

Delivering on our commitment to more sustainable cocoa

We believe that creating lasting benefits for cocoa farmers and their communities goes hand-in-hand with the success of all the actors across the cocoa sector. We approach our commitment to cocoa sustainability holistically, recognizing the deep interconnections of its challenges. Through our position at the heart of the global cocoa supply chain, we bridge the gap between farmers, markets, and customers through innovative solutions. This pivotal position carries both an opportunity and a responsibility to drive lasting change. Through innovation and evidence-based approaches, we deploy robust methodologies and trusted technologies for bean-to-bar traceability. Read more about our decades-long sustainability journey on our [website](#).

At this moment, our work is as important as ever. The cocoa sector is in a challenging phase due to the growing impact of climate change on crop yields, rising disease outbreaks, and the introduction of new regulations requiring greater transparency and traceability. As a result, the industry is undergoing transformative change, further shaped by ongoing price volatility, evolving consumer preferences, and the integration of new technologies. We continue to collaborate closely with farmers, partners, governments, and customers, all with the shared goal of fostering a thriving cocoa sector for generations to come.



Climate

As a company, Cargill is addressing greenhouse gas (GHG) emissions across our global supply chains. In cocoa, addressing deforestation remains a top priority as land-use change from cocoa cultivation accounts for approximately 66% of the Scope 3 emissions in our cocoa and chocolate supply chain. We are supporting cocoa farmers in adaptation and conservation while also making continued progress in reducing our operational emissions, protecting crucial resources, and building solutions for our customers.

[Read more](#)



Land & Water

Cargill promotes responsible and sustainable agricultural land and water use. In cocoa, this includes forest protection, restoration, and agroforestry, as well as better community access to water resources. Our efforts also include cocoa bean traceability, robust polygon mapping and monitoring through innovative technologies, and programs to grow more cocoa on less land. These actions support our goal of a deforestation-free supply chain and align with Cargill's GHG emission targets.

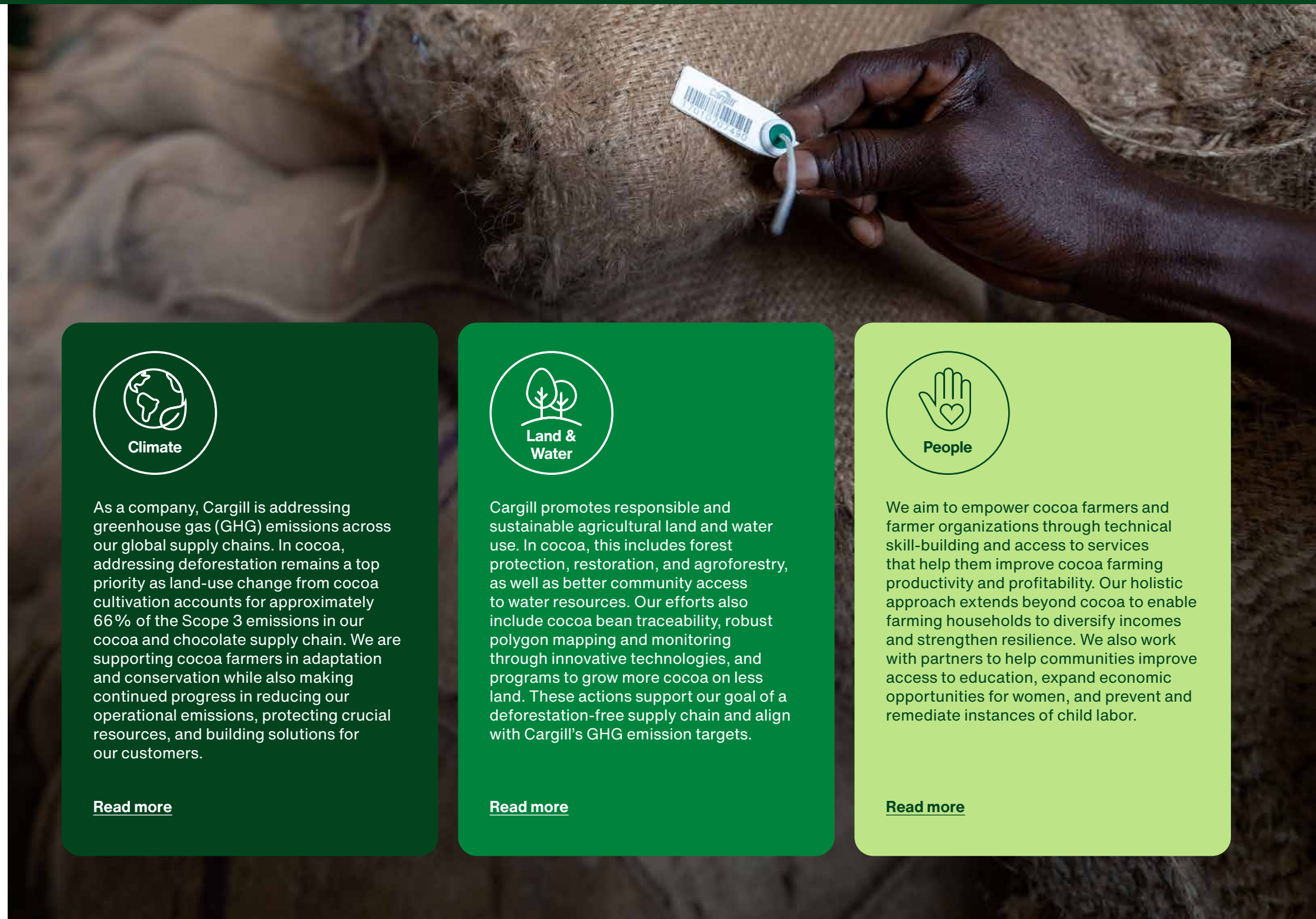
[Read more](#)



People

We aim to empower cocoa farmers and farmer organizations through technical skill-building and access to services that help them improve cocoa farming productivity and profitability. Our holistic approach extends beyond cocoa to enable farming households to diversify incomes and strengthen resilience. We also work with partners to help communities improve access to education, expand economic opportunities for women, and prevent and remediate instances of child labor.

[Read more](#)



Programs and partnerships

The Cargill Cocoa Promise

The **Cargill Cocoa Promise** is our sustainability program to enable farmers and their communities to achieve better incomes and livelihoods while growing cocoa more sustainably. The Cargill Cocoa Promise is implemented in Brazil, Côte d'Ivoire, Ecuador, Ghana, and Indonesia.

Cargill Promise Cocoa™

Promise Cocoa is Cargill's premium sustainability offering and aligns with industry sustainability commitments. Promise Cocoa beans are sourced directly from the Promise supply chain with verified farmers and farmer organizations in the Cargill Cocoa Promise sustainability program. Promise Cocoa can either be sourced with Rainforest Alliance certification or Promise Cocoa Verified.

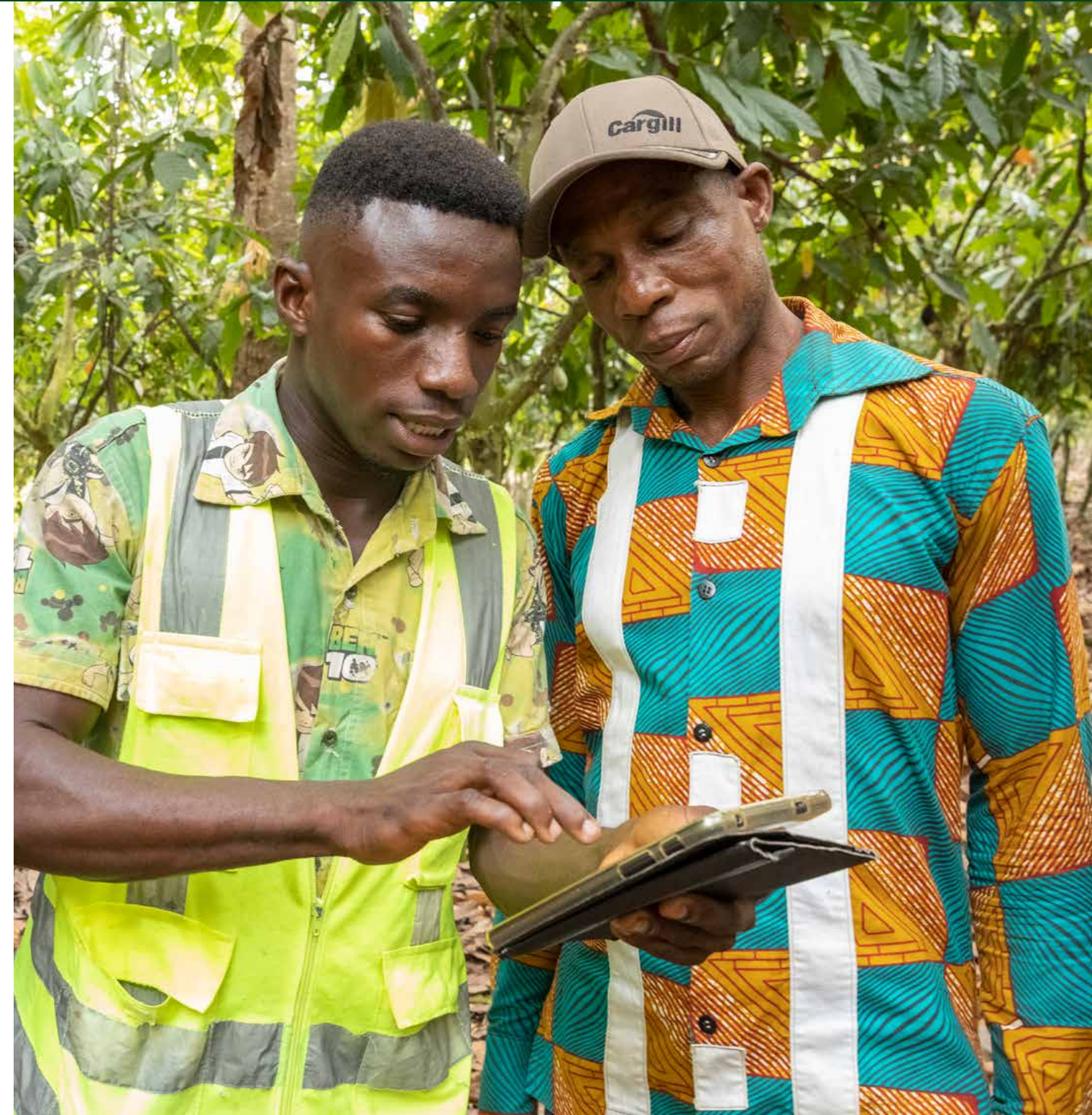
Promise Cocoa Verified

Promise Cocoa Verified is Cargill's independent verification scheme. It outlines the sustainability requirements that cocoa farmers and supply chain actors up to the customers have to meet. It is externally verified through third-party audits to meet Cargill's cocoa sustainability requirements. Sustainability requirements include that farmers have all their cocoa plots polygon-mapped, none of their cocoa plots have signs of significant deforestation, and none of their cocoa plots are located in a protected area.

Multi-stakeholder partnerships

Sustainability challenges cannot be solved by one organization alone. They require close public-private collaboration and often a pre-competitive environment to enable the development of sector-wide solutions. Nurturing such collaborations is critical for the entire sector. That's why Cargill actively works with a wide range of multi-stakeholder initiatives.

- [World Cocoa Foundation](#)
- [CocoaAction Brasil](#)
- [Indonesia Sustainable Cocoa Partnership](#)
- [Living Income Community of Practice \(LICOP\)](#)
- [Cocoa and Forests Initiative](#)
- [Côte d'Ivoire Land Partnership \(CLAP\)](#)
- [International Cocoa Initiative](#)
- [Child Learning and Education Facility \(CLEF\)](#)
- [The National Platforms for Sustainable Cocoa in Europe](#)
- [U.N. Women's Empowerment Principles](#)
- [Cocoa Soils](#)



Climate

More sustainable from bean to bar

From farm to consumer, we are driving sustainability improvements across every stage of the cocoa supply chain. For instance, as cocoa butter leaves our processing facilities in West Africa, we are increasingly shipping it to Europe in large ISO tanks, which has the potential to eliminate up to 100 MT of disposable packaging waste each month. Find out more about this innovative journey to sustainability [on our website](#).

A methodology for supply chain emissions

A consistent approach to measuring Scope 3 GHG emissions from cocoa will be key to understanding the impact of different solutions — and reporting on progress. That's why we recently supported the World Cocoa Foundation (WCF) as it developed their [GHG Accounting Standard Methodology](#). The new standard is designed to empower companies to report consistently and supports reporting in accordance with the [GHG Protocol's Land Sector and Removals Guidance](#) draft.

It's the first accounting standard of its kind for cocoa. Cargill contributed to its development by providing input through our understanding of the GHG Protocol guidance based on the local contexts of cocoa in different countries. With WCF's accounting standard now complete, we intend to use it to calculate our Scope 3 emissions across our cocoa and chocolate product lines.

Protecting a rich ecosystem

Forests are critical to mitigating the effects of climate change while providing important benefits to soil, water, and biodiversity. The classified forest of Dassioko in Côte d'Ivoire exemplifies these benefits. Its diverse ecosystem includes hundreds of plant species and endangered animals like elephants and marine turtles, yet it has faced pressure from human activity for many years. For this reason, in 2022 we began working with the country's Ministry of Water and Forests (MINEF) to protect Dassioko and promote sustainable cocoa farming in the zones bordering it.

In 2025, we reinforced our commitment to safeguarding Dassioko by signing a partnership with SODEFOR, the agency responsible for forest management. SODEFOR will help reinforce surveillance of the forest as well as the implementation of activities to prevent illegal farming and support surrounding communities.

Reducing our footprint

We continue to implement innovative solutions that allow us to operate our facilities more efficiently and reduce our Scope 1 and 2 GHG emissions. **For example, cocoa shells fuel a biomass boiler at Cargill's vegetable oils plant in the Netherlands.** And since the middle of 2024, all our cocoa processing plants in the Netherlands are running on over 90% renewable electricity, reducing their Scope 1 and 2 emissions by 45%. Likewise, our chocolate site in Mouscron, Belgium, also switched to renewable electricity, cutting its Scope 1 and 2 emissions by 85%.

Innovating indulgence alternatives

To meet continued rising consumer demand for chocolate products in a more sustainable way, we are pioneering new alternatives that complement our existing cocoa offerings. This includes partnering with [Voyage Foods](#) to commercialize its patented revalorized grape seed confectionary alternatives to chocolate coatings and nut-based spreads. We have been working closely with customers to develop a range of recipes and applications for these alternative products, while also demonstrating the environmental

benefits these solutions offer. Through certified, international, industry-wide assessments — such as Voyage Foods' ISO-conformant, third-party-reviewed life cycle assessment (LCA) — we are documenting environmental improvements like reduced carbon footprints across the value chain. These assessments support sustainability reporting from production through to the end consumer. Our collaboration with Voyage Foods **won a Future Foodtech Innovation Award** at the prestigious Fi Europe event in November 2024, and we are currently working together with Voyage Foods on the production capacity for these alternative products in both the U.S. and Europe.



Land & Water

Collaborating for sector-wide progress

In 2017, the governments of Côte d'Ivoire and Ghana and 35 leading cocoa and chocolate companies joined together in the Cocoa & Forests Initiative (CFI) to help end deforestation and restore forest areas. Through this public-private partnership, we have been able to advance our commitment to ending deforestation in our West Africa cocoa supply chain, while also fostering more sustainable cocoa production and community engagement. More details about our CFI-related activities are available in [our latest CFI progress report](#).

Traceability and polygon mapping

Understanding where cocoa comes from and where deforestation may occur in our supply chain requires robust traceability systems. We continually enhance our supply chain transparency through GPS polygon mapping. All registered farmers in our direct sustainable supply chain require a polygon map for their cocoa plots. Field agents are regularly trained on how to collect a polygon using a GPS application tool. With polygon farm maps in our system, we are then able to use barcodes to track

individual deliveries of cocoa back to the farm plot where they were grown. Through CocoaWise™, our interactive digital reporting platform, we have been providing relevant data in regard to traceability and transparency to our customers.

To further strengthen traceability in our direct and indirect supply chain, we have established a partnership with Meridia that provides continuous verification and quality assurance of farm geodata and legality of land use, as well as ongoing improvements to our processes. This partnership will also help us comply with the upcoming [European Union Deforestation Regulation](#) (EUDR).

Monitoring deforestation risk

Polygon maps are an essential component of monitoring for deforestation using satellite data. Our in-house software performs automatic deforestation risk assessments every time a cocoa farm is mapped or remapped. We overlay polygon maps with publicly available geospatial data from independent sources like Global Forest Watch and government datasets like the Côte d'Ivoire BNETD 2020 Land Cover Map to assess significant forest loss in our supply chain.

We supplement this monitoring through our global partnership with Satelligence, which provides Cargill with nearly real-time, satellite-powered deforestation risk monitoring across multiple supply chains, including cocoa. This work with Satelligence will also support our EUDR compliance once that regulation takes effect.



100%

of farmers in our Promise supply chain in Côte d'Ivoire and Ghana have been polygon mapped and are monitored for deforestation risk

100%

of mapped cocoa plots in Côte d'Ivoire and Ghana show no primary forest loss since 2014

Land & Water

A range of benefits through agroforestry

Agroforestry is a key component of our approach to responsible land use, promoting healthy and productive landscapes that protect forests while supporting biodiversity and providing ecosystem services including carbon sequestration. When implemented effectively, it can boost cocoa yields and support income diversification for cocoa-farming households, too.

Cocoa agroforestry is the integration of cocoa cultivation with shade trees, fruit trees, timber species, or other crops in the same plot of land. In Côte d'Ivoire and Ghana, we collaborate with both global and local partners such as PUR, AGROMAP, FOA S.A.R.L., and CSIR-FORIG to integrate various agroforestry models in the communities where we source cocoa. Our agroforestry models range from 30 to 100 trees per hectare, providing a mix of native and naturalized tree species, including fruit and timber trees, tailored to local needs.

We continue to experiment with ways to amplify and extend the impact of these agroforestry programs. For instance, we are currently piloting a more integrated model with PUR where local coaches working with cocoa farmers can also distribute agroforestry seedlings. This builds off our work with PUR that has examined how to integrate other components that are beneficial to cocoa-growing households, such as cookstoves, beekeeping, and informational videos shared at community gatherings.

1.13+ million

multipurpose trees distributed for on-farm planting

14,800

farmers applying agroforestry

“After a while, I started to realize that my cocoa was not as good as before. The sun has become stronger and when the rains fall, they fall very hard on a soil that has become very dry. I see today that where there are still trees, cocoa trees give better. So when the agroforestry program started in the co-op, I volunteered immediately.”

Damoue Boureima

Cocoa farmer in Côte d'Ivoire



Enabling access to safe drinking water and sanitation

In partnership with Global Water Challenge, the **Cargill Currents partnership platform** helps community members in Brazil, Côte d'Ivoire, and Ghana with improved water, sanitation, and hygiene (WASH) access. It's part of our ambition to enable a water positive impact in our operations, supply chains, and communities. By addressing local water needs with tailored solutions, Cargill Currents has reached over 100,000 people in West African cocoa communities and 150,000 people in 87 communities globally.

Clean water access drives lasting change — boosting health, education, and women's empowerment. For example, two schools in Côte d'Ivoire received mechanized, solar-powered boreholes for better access to drinking water. Students no longer need to fetch water from distances and so they spend more time in class, miss fewer days of school due to sickness, and can focus on their learning. Community committees — including women in leadership roles — have been established and trained in system management, hygiene, and maintenance to ensure long-term sustainability.

100,000+

community members in cocoa-growing communities in West Africa have received improved access to safe drinking water through Cargill Currents

People

Helping cocoa farmers boost productivity and profitability

Cocoa farmers are facing numerous challenges to their farms' productivity, including aging trees, pests, disease, and limited access to inputs and services. Climate change — including unpredictable weather patterns — threatens to compound these issues. Ultimately it impacts their yields and incomes. Our comprehensive approach to helping cocoa farmers address these issues includes different elements that build on one another to support the long-term success and resilience for farmers.



GAP Training

The foundation of our approach, covering topics such as certification requirements, soil fertility management, productivity, and how to use agrochemicals.

Farm Development Plans

Trained coaches conduct an agronomic analysis assessing farm conditions and then provide tailored recommendations to help farmers improve productivity and profitability.

Coaching

Ongoing one-on-one guidance and farm visits to help cocoa farmers continue to implement the recommendations from their plans, evaluating progress against key priorities and adjusting as needed during the year.

Farm Services Model

Supporting farmers and their organizations to access the goods and services they need to improve productivity and profitability, with a particular focus on addressing the key drivers of the cost of production.

- Technical training
- Agroforestry
- Professional services like tree pruning and spraying
- High-quality inputs like seedlings, fertilizer, and pesticides
- Finance

Innovating to enhance our farm services model

We continue to integrate new approaches to increase the positive impact of our farm services model with cocoa growers. With technical partner ecowise, we are piloting two variations on our model with farmers in Côte d'Ivoire. Grounded in field studies and designed with input from both cooperatives and farmers, the two new models are trialing different combinations of farmer help groups and coaches to provide more hands-on assistance in implementing good agricultural practices (GAPs), with the target of increasing farmers' yields and income. Farmers are also organized in these groups to leverage peer learning as well as learning from their coaches. We will use insights from the pilots to refine our farm services model at scale in ways that help meet our customers' sustainability targets and drive positive outcomes for cocoa-farming families.

94,000+

farmers received one-on-one coaching

36,600+

farmers using GAPs

People

Data-driven solutions to living income

We worked with IDH, NewForesight, and Deloitte (with co-funding from IDH) to build our Living Income Application, which enables us to model the incomes of cocoa farmers in Côte d'Ivoire and Ghana who are part of our Promise supply chain. This advanced modeling capability helps us understand not just the living income gap for these farming households but also the potential impact of various targeted interventions such as farm services and cash transfers. We can share this information with Promise Cocoa customers and others to design specific interventions that can help them achieve their goals.

Using the data we collect from the field — which we are aligning with the new **Cocoa Household Income Study from WCF** to support industry standards and comparability — the Living Income Application builds a picture of estimated incomes. This can be filtered by cooperative, customer supply chain, farm size, household size, and more. The model compares this data to benchmarks from the **Anker Research Institute**, which are endorsed by the **Living Income Community of Practice**. It also allows us to project the impact of changes to variables like yields, premiums, non-cocoa income, and more — so we can understand the levers at our disposal. Lastly, we can model return on investment based on the cost of various interventions, building confidence to invest in programs with living income as a metric.



How our Living Income Application works

- 1. Collecting data:** We gather key datapoints from cocoa farming households in our Promise supply chain.
- 2. Estimating incomes:** The model cross-references our data with literature-based assumptions to estimate actual incomes.
- 3. Comparing to benchmarks:** we use benchmarks from the **Anker Research Institute**, adjusted using the OECD Modified Equivalence Scale, for a more accurate picture of benchmarks in our supply chain.
- 4. Conducting sensitivity analysis:** Here, the model assesses how different variables could impact living income.
- 5. Evaluating interventions:** We model the impact of different interventions as well as their cost to determine how to best help customers achieve their goals for farmer income.

People

Working with Nestlé to raise farmer incomes



As one of the key partners for our customer Nestlé’s **Income Accelerator Program** (IAP) since its inception, we continue to successfully scale up the program’s reach in our cocoa supply chain in Côte d’Ivoire. The program focuses on aiming to close the income gap and reduce child labor risks in cocoa farming communities, with incentives to farmers for good agricultural practices like pruning, agroforestry, income diversification activities, and school enrollment.

Cargill’s involvement in IAP

10,300+

cocoa-growing households enrolled to date

475

farm services groups established to date

15,600+

hectares of cocoa farms pruned in crop year 2024/2025

Supporting more sustainable cocoa in Brazil

Brazil is rapidly becoming a strategic hub in the global cocoa value chain. Through the Cargill Cocoa Promise, we are helping shape a more sustainable and inclusive future for cocoa. Across more than 100 municipalities in key cocoa-producing states such as Bahia, Pará, Espírito Santo, and Rondônia, our programs reach more than 1,840 certified farmers, with another 250 farmers undergoing the certification process. These farmers are part of our Promise Cocoa Verified and Rainforest Alliance certified supply chain, ensuring traceability, quality, and sustainability.

Over the past year, we’ve expanded our reach and impact. More than 11,000 hours of technical assistance were delivered to farmers, complemented by over 70 collective training sessions and hundreds of individual visits. Farmers gained knowledge in GAPs, environmental protection, pesticide management, and human rights. As a result, participating farms self-reported an average productivity increase of 32% and an average income growth of 160%, demonstrating the tangible benefits of sustainable farming.

In addition, farmers have received agronomic analyses and access to credit for inputs, equipment, and infrastructure — addressing key barriers to productivity and enabling long-term improvements in farm performance. By combining sustainable standards, technical support, and access to resources, our programs are improving livelihoods, preserving biodiversity, reducing deforestation, and strengthening rural communities.



People

Strengthening resilience in cocoa-growing communities

Through a variety of approaches and partnerships that reinforce one another, we seek to build stronger, more resilient cocoa-growing communities. This includes supporting diversified on- and off-farm income, empowering women, and expanding access to education while protecting children.

Supporting women entrepreneurs in income-generating activities

When women are empowered in cocoa-growing communities, it can benefit household income and food security while reducing incidents of child labor. Through our programs with different partners, we focus on providing women with financial literacy training and other resources so they can become entrepreneurs and diversify the income of their households beyond cocoa.

Working with CARE in Côte d'Ivoire and Ghana, we have focused on helping both women and men establish Village Savings and Loan Associations (VSLAs) so they can save money and lend within the group to start small businesses. In our four-year Women's Economic Empowerment program in Côte d'Ivoire, 111 VSLAs helped more than 3,100 members increase their average annual

household income by 82%. And through our three-year Prosper III project in both countries, more than 1,400 VSLAs helped establish over 4,700 microenterprises.

Likewise, our Awalé project with TechnoServe in Côte d'Ivoire has used community-led VSLAs to help women from cocoa-growing households save money and start businesses. Awalé activities helped beneficiaries experience an average income increase of 87% as 46 VSLAs supported the launch of more than 500 new income-generating activities. Money from the VSLAs invested in these activities created more than 12 times as much value for the beneficiaries.

Also in Côte d'Ivoire, our partnership with SOCODEVI and the Canadian government is empowering women and girls in cocoa-growing communities by enhancing their access to resources and their influence in decision-making. Started in 2022, the project is advancing socio-economic development in these communities by connecting 1,100 women and girls to VSLAs and income-generating activities, while also enabling over 300 to acquire reading, writing, and numeracy skills.

In Cameroon, we support the LadyAgri FemmeForce project to empower a vibrant network of women-led cooperatives and agribusinesses. Since 2022, the project has equipped over 2,000 cooperative members — who, in turn, have reached more than 18,000 beneficiaries — with essential tools for success: formal registration support, leadership and agribusiness training, finance, climate-smart food processing equipment, and improved access to markets.



Partnering with Save the Children in Indonesia

We have worked for five years with Save the Children in Indonesian cocoa-growing communities to help strengthen child protection and access to education while also empowering both women and men as entrepreneurs through 42 VSLAs. This work is often mutually reinforcing, as VSLA participants who generate additional income tend to have a greater ability to keep their children in school. Members also learn more about the risks of child labor in their group discussions.

In total, since March 2020, Save the Children reports that our work has reached more than 10,100 cocoa-farming households in the districts of Bone, Soppeng, Wajo, and Poso. In addition to establishing VSLAs and working to protect children, the partnership has also provided cocoa farmers with seedlings and training in GAPs.

“I never used to think about child labor and its risks. But after joining this program, I understand now.”

Risna

Member of a VSLA in South Sulawesi, Indonesia

People

Protecting children in cocoa-growing communities

Cargill takes a holistic approach to addressing the root causes of child labor, including supporting farmer resilience, women’s empowerment, and community well-being. Through our strategic partnership with the International Cocoa Initiative (ICI), we continue to evolve our Child Labor Monitoring and Remediation Systems (CLMRS) — guided by **ICI’s standards**. In Côte d’Ivoire, we apply a risk-based model that predicts child labor risks to guide targeted monitoring and intervention. In other countries, our approach is adapted to the local context. In Ghana, Ecuador, and Brazil, we endeavor to cover all farming households in our Promise/Certified supply chain with CLMRS using household monitoring organized by Cargill, while Indonesia uses community-based monitoring systems that are also covered by CLMRS.

Monitoring involves household visits where children and their family members in our Promise/Certified supply chain are surveyed, alongside awareness-raising sessions. When child labor or risk indicators are identified, we develop tailored remediation plans that may include support such as access to education, vocational training, income-generating

12%

more farmers were monitored through CLMRS or comparable due diligence systems to prevent and address child labor, compared to the prior year

activities, or improved community infrastructure. Remediation efforts target support at both household and community levels, and follow up visits are conducted to assess the impact of those efforts.

Expanding access to education

Improving access to education is a powerful way to combat child labor and a key part of our activities in cocoa-growing communities. Through our CLMRS, we can identify communities at increased risk of child labor due to lack of educational infrastructure. For example, in Côte d’Ivoire we worked with ICI

and the country’s Ministry of Education to add classrooms and canteens at schools across seven communities. As a result, more than 1,000 children at risk of child labor will now have better access to enroll at school.

As children grow beyond the age of required schooling, their families may lack the resources to continue their education. Cargill supports vocational training programs in Ghana and Côte d’Ivoire to expand the career options available to young people in those countries. Participants learn skills like carpentry, tailoring, and glass fabrication from master craftspeople and use these skills to

earn an income once they are adults. Across Ghana and Côte d’Ivoire, several hundred teenagers have benefited from this program implemented in partnership with ICI and Save the Children, respectively, as well as with government agencies.

To increase our impact in expanding access to quality education, we have also partnered with the government of Côte d’Ivoire, the Jacobs Foundation, UBS Optimus Foundation, and 15 other chocolate companies to form the Child Learning and Education Facility (CLEF). With a goal to provide quality education for more than 4 million children by 2027, so far CLEF has trained more than 13,900 teachers in evidence-based teaching practices to enhance learning outcomes and increase school attendance.

Addressing community-based grievances

In Ghana, we have worked with ICI to pilot a community-based approach to addressing grievances that allows us to more readily identify indicators of forced labor on cocoa farms. This approach makes it easier for workers to put forward complaints when they lack a strong support network. Once an issue is raised, both parties are invited to speak with a community-led committee. These committees have played a key role in reviewing and responding to reported issues, contributing to increased trust and transparency at the local level.



Dashboard

Data in the table below is for crop year 2024-25 (October 2024 through June 2025). For comparative metrics to understand our progress over time, please consult [last year's report](#). As our approach is ever evolving to incorporate new industry standards and methodologies, some metrics might not be directly comparable due to change in definitions over the years.

We work with an external assurance provider, KPMG N.V., to provide limited assurance on the selected sustainability KPIs in the table below. This assurance applies to our Cargill Cocoa Promise, which is part of our direct supply chain and accounts for about one-third of the cocoa we source. KPMG N.V.'s assurance report is included on [pages 76-77](#).

PILLAR	ASSURED KPIs	DEFINITION	SCOPE OF ASSURANCE: COUNTRY OF ORIGIN ¹		
			Côte d'Ivoire	Ghana	Global ²
	1. # of farmer organizations in Cargill Cocoa Promise (CCP)	The number of farmer organizations in Côte d'Ivoire/Ecuador, farmer groups in Ecuador, districts in Ghana, and cooperatives in Brazil defined as organized associations of farmers in CCP	141	22	167*
	2. # of farmers certified through CCP activities	The number of farmers that are sustainability certified and take part in at least one Cargill Cocoa Promise activity, such as training (sustainable agriculture and environmental management) or coaching	144,322	36,743	183,234*
	3. # of farmers certified through CCP activities as part of our Promise Supply Chain	The number of farmers that are sustainability certified and take part in at least one Cargill Cocoa Promise activity, such as training or coaching as part of our Promise Supply Chain	132,926	32,893	167,988*
	4. # and % of farmers coached	The number and percentage of farmers that received one-on-one coaching ³ on Good Agricultural Practices (GAPs) ⁴	80,383 56%	12,845 35%	94,039* 51%
	5. # and % of farmers GAP compliant	The number and percentage of farmers that are successfully implementing the Pruning GAP, as well as three out of the other four GAPs. The percentage is calculated compared to the number of farmers surveyed via our agronomics survey	26,885 34%	9,806 76%	36,691 39%
	6. % of farmers using insecticide	The percentage of coached farmers that have reported using insecticide on their cocoa farm	86%	91%	87%**
	7. % of farmers using fungicide	The percentage of coached farmers that have reported using fungicide on their cocoa farm	33%	50%	36%**
	8. # of farmer organizations covered by a Child Labor Monitoring and Remediation Systems (CLMRS) or comparable due diligence system to prevent and address child labor	The number of farmer organizations in Cargill Cocoa Promise in which a CLMRS or comparable due diligence system to prevent and address child labor is rolled out	141	22	167*
	9. # and % of farmers monitored through CLMRS⁵	The number and percentage of farmer households that received a CLMRS monitoring visit	89,576 91%	21,968 60%	113,713* 62%*

¹ Cameroon has been temporarily removed from the Cargill Cocoa Promise network due to a pending legal dispute with our local strategic sourcing partner.

² Global values reflect combined metrics for Côte d'Ivoire and Ghana, and in some cases also Brazil and Ecuador; a * indicates both are included, while ** means only Ecuador is included.

³ This approach ensures that each farmer receives a personalized visit from a coach, offering tailored guidance and/or training on agricultural and related practices.

⁴ In Côte d'Ivoire, our GAP methodology has been refined to improve the accuracy of definitions and data calculations. As a result, current metrics are not directly comparable to those reported in the previous year.

⁵ Percentage in Côte d'Ivoire considers total of farmers identified via Cargill Child Labor prediction model. Percentage for rest of origins considers all farmers under the Cargill Cocoa Promise.

PILLAR	ASSURED KPIs	DEFINITION	SCOPE OF ASSURANCE: COUNTRY OF ORIGIN ¹		
			Côte d'Ivoire	Ghana	Global ²
	10. # and % of farms polygon mapped as part of our Promise supply chain	The number and percentage of cocoa plots that have been polygon mapped in our Promise supply chain	144,790 100%	71,200 100%	217,943* 100%*
	11. # and % of certified farmers mapped (=fully mapped) part of our Promise supply chain	The number and percentage of farmers for which all cocoa plots have been polygon mapped and monitored for deforestation in our Promise supply chain	132,926 100%	32,893 100%	166,931* 99%*
	12. Hectares of Primary Forest Loss after January 2014 within mapped farm polygons part of our Promise supply chain (only significant [>0,5 ha] is taken into account)	Total size of Primary Forest Loss from cocoa plots polygon mapped associated with current Promise farmers whose cumulative primary forest loss from January 2014 overlaps more than 0.5 ha with primary forest baseline of 2001	0	1	570*
	13. % of farms with primary forest loss after January 2014 relative to all mapped farms part of our Promise supply chain (only significant [>0,5 ha] is taken into account)	The percentage of cocoa plots in our Promise supply chain with primary forest loss after January 2014 relative to all polygon mapped cocoa plots	0%	0%	0%*
	14. Hectares of Primary Forest Loss after Dec 2020 within mapped farm polygons part of our Promise supply chain (all primary forest loss taken into account)	Total size of Primary Forest Loss from cocoa plots polygon mapped associated with current Promise farmers, who have any primary forest loss after Dec 2020 compared to the Primary Forest baseline of 2001	0	0	240*
	15. % of farms with primary forest loss after Dec 2020 relative to all mapped farms part of our Promise supply chain (all primary forest loss taken into account)	The percentage of cocoa plots in our Promise Supply chain with Primary Forest loss after Dec 2020 relative to all polygon mapped cocoa plots	0%	0%	0%*
	16. Farmers applying agroforestry ⁶	Farmers who received multi-purpose trees to plant as a result of participating in agroforestry program during crop year 2023/2024	9,309	5,491	14,800
	17. Cocoa agroforestry (in ha)	Farm area where non-cocoa trees were planted during crop year 2023/2024	16,609	6,386	22,995
18. Multi-purpose trees distributed for on-farm planting	Total number of multipurpose trees distributed for on-farm planting during crop year 2023/2024	872,945	257,083	1,130,028	
	19. # and % of certified farmers delivering volume through First Mile Traceability (1ML) within the Promise supply chain ⁷	The number and percentage of certified farmers in our Promise supply chain who have delivered cocoa beans through our first mile traceability system	98,752 74%	19,617 60%	120,051* 66%*
	20. % of sustainable volume managed through digital First Mile Traceability in our Promise supply chain	The percentage of Rainforest Alliance or Promise Verified beans sourced through our first mile digital traceability system in our Promise supply chain	100%	100%	100%*
	21. % of sustainable cocoa volume sold (per calendar year) Jan-Jun 2025	The percentage of cocoa and chocolate products in bean equivalent sold as sustainable (Rainforest Alliance, Fairtrade, Promise Verified, or customers' own programs)	-	-	61%

⁶ The agroforestry programs we conduct with our partners for crop year 2024/2025 run until end of September and therefore numbers were not available at the time of creation of this report.

⁷ Cargill is not sourcing beans from all farmers supported/registered within Cargill Cocoa Promise network. On top of having an RA or PV certification, Cargill has also activated additional measures in Ghana and CIV to exclude, as much as possible, farmers not having all their cocoa plots polygon mapped or showing signs of deforestation since December 2014 from our sourcing activities.

Assurance report of the independent auditor

To: the Executive Team of Cargill B.V.

Our conclusion

We have reviewed the selected sustainability indicators as included in the *Cocoa Chapter of the 2025 Impact Report* (hereafter: 'the selected sustainability indicators in the Report') of Cargill B.V. (hereafter 'Cargill') based at Schiphol for the crop-year 2024-2025 up until June 2025. A review is aimed at obtaining a limited level of assurance.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the selected sustainability indicators in the Report are not, in all material respects, in accordance with the applicable criteria.

The sustainability indicators in scope consist of the indicators included in the Report in the table on [pages 75 and 76](#).

Basis for our conclusion

We performed our examination in accordance with Dutch law, including Dutch Standard 3000A 'Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie' (attest-opdrachten) (assurance engagements other than audits or reviews of historical financial information (attestation engagements)). This engagement is aimed to obtain limited assurance. Our responsibilities in this regard are further described in the 'Our responsibilities for the examination of the selected sustainability indicators in the Report' section of our report.

We are independent of Cargill B.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics).

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

Reporting criteria

The selected sustainability indicators need to be read and understood together with the reporting criteria. The reporting criteria used for the preparation of the sustainability indicators are the applied internally developed reporting criteria as disclosed in the 'Dashboard' on [pages 75 and 76](#) of the Report.

Cargill is solely responsible for selecting and applying these reporting criteria, taking into account applicable law and regulations related to reporting.

Materiality

Based on our professional judgement, we determined materiality levels for each relevant part of the Report / the sustainability indicators and for the sustainability information as a whole. When evaluating our materiality levels, we have taken into account quantitative and qualitative considerations as well as the relevance of information for both stakeholders and Cargill.

Limitations to the scope of our review

The selected sustainability indicators in the 'Dashboard' have been established with the use of third party data as explained in the notes. We do not provide any assurance on the completeness and accuracy of third party information.

References to external sources or websites related to the sustainability indicators are not part of the selected sustainability indicators itself as reviewed by use. Therefore, we do not provide assurance on this information.

Our conclusion is not modified in respect to these matters.

Responsibilities of the Executive Team for the selected sustainability indicators in the Report

The Executive Team is responsible for the preparation of the selected sustainability indicators in the Report is in accordance with the applicable criteria as described in the 'Reporting criteria' section of our assurance report. Furthermore, the Executive Team is responsible for such internal control as it determines is necessary to enable the preparation of the selected sustainability indicators in the Report is free from material misstatement, whether due to fraud or error.

Our responsibilities for the review of the selected sustainability indicators in the Report

Our responsibility is to plan and perform our review in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

The procedures performed in this context differ in nature and timing and are less extent as compared to reasonable assurance engagements. The level of assurance obtained in a limited assurance engagement is therefore substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We apply the 'Nadere Voorschriften Kwaliteitssystemen' (NVKS, Regulations for Quality management systems) and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our review included amongst others:

- Performing an analysis of the external environment and obtaining an understanding of relevant societal themes and issues, and the characteristics of the company;
- Evaluating the appropriateness of the reporting criteria used, their consistent application related to the disclosure in the sustainability indicators;
- Obtaining an understanding of the reporting processes for the sustainability indicators, including obtaining a general understanding of internal control relevant to our review;
- Identifying areas of the selected sustainability indicators in the Report where a material misstatement, whether due to fraud or error, are most likely to occur, designing and performing assurance procedures responsive to these areas, and obtaining assurance information that is sufficient and appropriate to provide a basis for our conclusion;

- Making inquiries of management and relevant staff at corporate level and those responsible for providing the information for, carrying out internal control procedures over, and consolidating the data to allow reporting on the selected sustainability indicators in the Report;
- Evaluating the consistency of the selected sustainability indicators with the information in the report which is not included in the scope of our review;
- Evaluating the presentation, structure and content of the selected sustainability indicators in the Report;
- Considering whether the selected sustainability indicators as a whole, including the disclosures, reflect the purpose of the reporting criteria used.

We have communicated with the Executive Team of Cargill regarding, among other matters, the planned scope and timing of the review and significant findings that we identify during our review.

Amstelveen, 10 October 2025

KPMG Accountants N.V.

D.A.C.A.J. Landeszen Campen RA

Partner

Palm oil

About this chapter

This chapter pertains to calendar year 2024 unless otherwise noted.



Supply chain overview

As a leading producer of palm oil, we strive for sustainable sourcing and responsible trading in our operations.

Our palm oil production supply chain includes plantations, mills, palm kernel crushing plants, and refineries located across the globe.

We uphold high standards on our palm plantations in alignment with our **Policy on Sustainable Palm Oil**, including in the areas of human rights, labor issues, and an inclusive workforce. We work to minimize waste in our operations by identifying opportunities to convert byproducts into electricity and soil amendments to reduce greenhouse gas (GHG) emissions and improve soils.

While we directly purchase some oil from mills, most is acquired indirectly through traders and refiners. We promote the inclusion of smallholders by strategically purchasing via cooperatives and independently operated facilities to supply the mills we own and operate. This engagement with smallholders is particularly significant because it supports the creation of a more diversified and resilient supply chain that, in turn, empowers local communities and provides access to an economic engine.

The power of partnership

To help drive transformation in the palm sector, we collaborate with stakeholders across the industry and public sector to tackle systemic challenges, improve sustainability, and unlock changes at scale.

For example, Cargill's three-year, \$4.6 million partnership with Solidaridad aims to reach 2,000 farmers in five countries, including palm oil producers in Colombia and Malaysia. Two years into this program, our support has allowed for more than 1,400 farmers and workers in Malaysia and Colombia to receive training on topics such as health and safety and sustainable agriculture.

We will also be working with Solidaridad and Cenipalma, Colombia's palm oil research center, to estimate the carbon footprint of 100 farms to help design emission reduction plans and promote the adoption of regenerative practices.

“This partnership has helped us become better producers, take better care of the environment, and improve the work on the farm.”

Reinaldo Marín Marín

Palm producer in Barrancabermeja, Colombia, on the impact of working with Cargill and Solidaridad

Cargill owns:

20

refineries

9

mills

3

kernel
crush plants

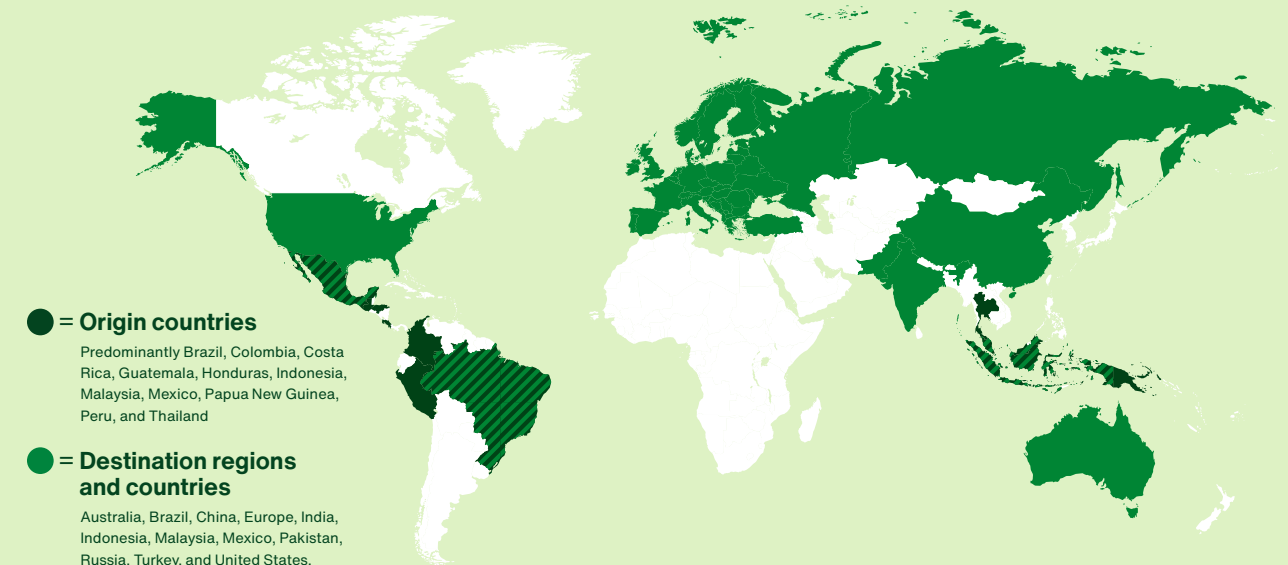
9

plantations

To make our supply chain more resilient, we partner with:

24,700+

smallholders on 50,300+ hectares of land



View the location of our mills on our [website](#).

Palm oil supply chain

2024 progress

In 2024, we continued to focus on building the resiliency of our third-party supply chain, which represents more than 95% of our total production volumes. We have partnered with more than 24,700 smallholders across more than 50,300 hectares in our own operations.

Leveraging the latest technologies and third-party verifications, we have improved traceability, made progress toward a deforestation-free supply chain, and reduced our operational GHG emission footprint through innovative methane-capture initiatives. We report progress in alignment with the No Deforestation, No Peat, and No Exploitation (NDPE) Implementation Reporting Framework (IRF) and advance Deforestation and Conversion Free (DCF) practices to prevent deforestation, adapting to new regulations such as the **European Union Deforestation Regulation (EUDR)** and the German Supply Chain Due Diligence Act (LkSG) to improve respect for human rights and the environment.

We are actively participating in global sustainability platforms such as the **Roundtable on Sustainable Palm Oil (RSPO)** and the Palm Oil Collaboration Group (POCG).

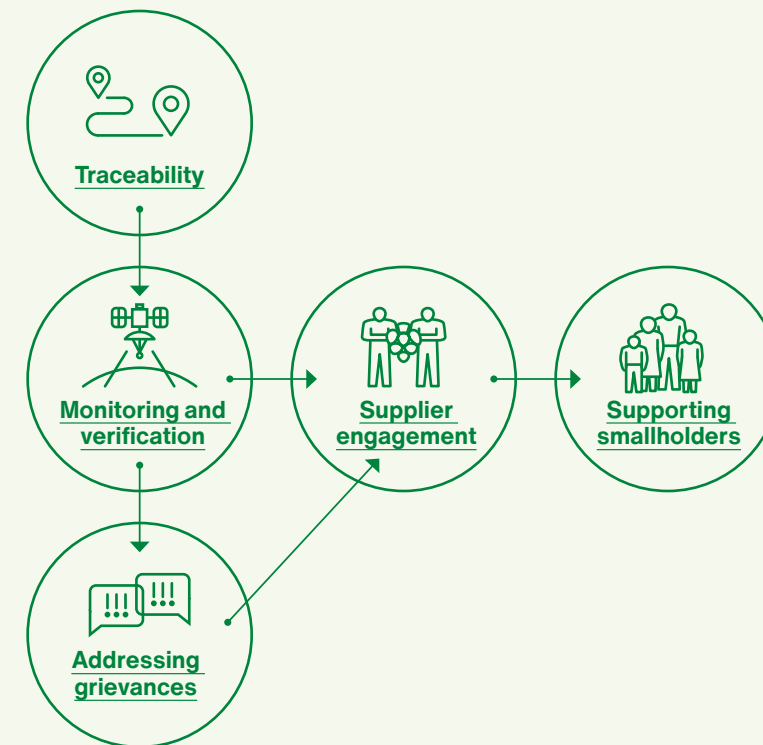
Key highlights

- More than **35,300 farmers** received **training** compared to more than 30,850 in 2023.
- Our refinery volumes in the “Delivering” category of the NDPE IRF **increased from 74% in 2023 to 89% in 2024**.
- **More than 40,100 farmers** were supported through services and partnerships, an increase from more than 36,800 in 2023.
- To date, Cargill has reduced 235,000 MT of CO₂e from our methane capture projects — equivalent to removing nearly 25,000 gasoline powered cars for a year in the U.S.¹

¹ Source: [Greenhouse Gas Equivalencies Calculator](#)



How we seek to protect forests and human rights in our third-party supply chain



1,415
indirect mills

289
direct mills

We approach supply chain sustainability in two key ways:

ASSETS WE OWN

We require that all suppliers comply with our Policy on Sustainable Palm Oil.

View our policy [here](#).

THIRD-PARTY PARTNERSHIPS

We work with third parties who share our values for transparency, traceability, monitoring, verification, addressing grievances, supplier engagement, landscape initiatives, and smallholder programs. We also require that they acknowledge and adhere to our sustainability policy.

Our goals

Our purpose is to nourish the world in a safe, responsible, and sustainable way.

Protecting and conserving forests

As a global leader in palm oil sustainability, we aspire to conserve forests, prevent land conversion and deforestation, and protect high conservation value (HCV) areas, high carbon stock (HCS) forests, and peatlands, regardless of depth within our global supply chain, through the High Carbon Stock Approach (HCSA).

Traceability and transparency

We are committed to maintaining traceability and high transparency standards through:

- Alignment with responsible NDPE and DCF practices
- Empowering smallholders by improving their livelihoods through responsible production, maximizing yields, and improving quality
- Respecting and upholding the rights of workers, indigenous peoples, and local communities
- Rigorous reporting and third-party verified compliance

We offer RSPO, International Sustainability and Carbon Certification (ISCC), or equivalent certified products in support of customer demands and legal requirements. As of January 2024, all customers buying palm oil from our U.S. refineries receive 100% RSPO-certified palm oil sourced from mass balance or segregated supply chains.




Respecting human rights

We support human rights and pursue fair treatment, safe working conditions, and ethical conduct across our global supply chains. This is detailed in our Human Rights Policy and is a core aspect of our sustainability practices.

Reducing GHG emissions

We supported the company-wide goal of reducing Scope 1 and 2 GHG emissions by 10% by 2025 (against a 2017 baseline) with reduction efforts at our mills, and we continue to pursue opportunities for reducing emissions.

Palm sustainability goals

PRIORITIES	GOALS	2025	2030
	Climate change	Support our company-wide goal to reduce Scope 1 and 2 absolute greenhouse gas (GHG) emissions in our operations by 10% against a 2017 baseline	Support our company-wide goal to reduce our Scope 3 GHG emissions from our extended supply chain by 30% per ton of product, against a 2017 baseline
	Land use	100% traceable to plantation (TTP) All Cargill's palm refineries' volumes are in the "Delivering" category of the NDPE IRF	N/A
	Water	N/A	Enable improved access to safe drinking water in our priority communities in Indonesia for 25,000 beneficiaries Enable a water positive impact in water-stressed regions
	Farmer livelihoods	N/A	60,000 farmers supported through services and partnerships
	Human rights	Human rights due diligence (HRDD) processes activated at 100% of Cargill-owned palm plantations 100% of direct suppliers have human rights commitments in their NDPE policy	100% of direct and indirect suppliers have human rights commitments in their NDPE policy HRDD processes activated at 100% of direct suppliers' operations 100% of indirect suppliers have been trained on how to create and implement a HRDD action plan

Dashboard

We use key performance indicators (KPIs) to monitor progress toward our 2025 and 2030 goals, as shown in the sustainability dashboard. The 2024 progress column shows our progress compared to 2023 and the 2022 benchmark.

PILLAR	SUB PILLAR	YEAR	GOAL/KPI	2022	2023	2024
	Climate change	2025	Support our company-wide goal to reduce Scope 1 and 2 emissions by 10% against a 2017 baseline			
		2030	Support our company-wide goal to reduce Scope 3 GHG emissions by 30% per ton of product against a 2017 baseline			
See Climate section						
	Land use	2025	100% Traceability to Plantation (TTP)	72%	77%	74%
		2025	All Cargill's palm refineries' volumes are in the "Delivering" category of the NDPE IRF	54% delivering	74% delivering	89% delivering
	Water	2030	Enable improved access to safe drinking water in our priority communities in Indonesia for 25,000 beneficiaries	1,193 beneficiaries	3,184 beneficiaries	3,953 beneficiaries
	Farmer livelihoods ¹	2030	60,000 farmers supported through services and partnerships by 2030	27,167	36,817	40,173
			Number of farmers who received training	23,149	30,850	35,382
			Number of farmers who are certified/verified under a sustainability program	9,837	15,652	15,312
			Number of landscape programs in which Cargill participates	9	8	8
	Human rights	2025	100% of Cargill-owned palm plantations have activated HRDD processes	100%	100%	100%
			100% of direct suppliers have human rights commitments in their NDPE policy	72%	82%	79%

¹ Referring to all programs registered up to the end of December 2024.



Focus areas

Investing in our owned and managed plantations

Our approach

Across our nine palm plantations in South Sumatra and West Kalimantan, Indonesia, we aim to uphold the highest labor and environmental standards in alignment with our **Policy on Sustainable Palm Oil**. Collaborating directly with smallholder communities, we support the protection of human rights, conservation of peatlands, and align our developments with HCSA in an effort to maintain environmental integrity. 100% of the fresh fruit bunches (FFB) originate from sources compliant with our Policy on Sustainable Palm Oil and 100% of our operations and surrounding communities are covered by a fire prevention and awareness program.

Certification

Cargill joined RSPO shortly after it was founded in 2004, and we continue to maintain RSPO certification for every mill and palm kernel crush plant in our operations. Eighty-five percent of our plantations and 77% of our managed smallholders are RSPO certified. Additionally, our refinery in Lampung operates in compliance with RSPO and ISCC certifications. One hundred percent of our Indonesian facilities remain ISPO-certified with a strong chain of custody and compliance.

In 2024, we hosted two customer events at our plantations that allowed global food and personal care manufacturers to see firsthand how we deliver RSPO-certified palm oil and rigorously maintain sustainable supply chains.

Reforestation and conservation

To protect and enhance ecosystem quality of essential riverbanks in West Kalimantan, we launched a riparian land rehabilitation program for High Conservation Value (HCV) zones. By establishing nurseries and planting a mix of fast-growing tree species, more than 23 hectares of land have been restored so far. Our wildlife monitoring efforts have identified 25 protected or endangered species in the conservation area, and the biodiversity level remains high.

Following a devastating fire that began on a neighboring property, we have spent the past six years restoring a peat swamp forest in South Sumatra. Careful species selection, tree planting, and conservation monitoring have resulted in significant improvements in biodiversity and surface water levels to prevent fires.

Additionally, our ongoing involvement in the Nanga Lauk community forestry conservation project in West Kalimantan supports indigenous communities in protecting biodiversity and critical ecosystems across more than 1,400 hectares through sustainable land use practices and compliance monitoring.



Harnessing power from methane

Seven methane capture plants are now operational at our mills, collecting methane from our wastewater treatment facilities and turning it into useable energy. To date, our efforts have led to a reduction of approximately 235,000 MT of CO₂e emissions with the ultimate goal of reducing emissions by 270,000 MT. Captured methane at our Manis Mata mill provides residential electricity while captured methane at our Sei Kerandi mill powers the kernel crushing plant operations, effectively improving energy access and strengthening grid resilience. Additionally, we are actively pursuing opportunities to harness methane captured at five other plants for beneficial use.

Save the Children 3-year partnership

Key outcomes

- **45% average increase of participants' incomes, with 35 active VSLAs**
- **1,100 youth trained** in financial literacy, entrepreneurship, and vocational skills, with 76% reporting improved capabilities
- **5,100 people trained** in WASH (water, sanitation, and hygiene) interventions and empowered to promote good hygiene practices in their communities

Women's empowerment

We launched the CARE-Cargill Resilience Building for Women in Palm Oil Communities project in 2022, using a holistic approach to support and empower women in South Sumatra, Indonesia. As of February 2025, we have reached over 4,900 people (81% women) directly and more than 100,000 people (55% women) indirectly with programs that expand economic opportunity, empower gender equality, strengthen leadership skills, promote good health and nutrition, and boost community resilience.

Through the national Women's Farmer Group program, we have continued to support the development of nearly 50 all-female groups in 13 villages in Musi Banyuasin District with approximately 750 members and supported the establishment of over 220 gardens with equipment, seeds, and extension workers. We promoted financial access with 13 women-led Village Savings and Loan Associations (VSLAs) with over 500 members.

Strengthening local communities

Since 2021, we have partnered with Save the Children to improve financial well-being, economic resilience, and hygiene-related health outcomes among local communities in Ketapang District, West Kalimantan. Our three-year program focused on empowering communities and concluded in December 2024, engaging 8,100 direct participants and more than 20,000 indirect participants across 20 villages.



Traceability

Our approach

We have been using a risk-calibrated approach since 2019. We map the fresh fruit bunch supply base of palm oil mills and identify areas of higher risk for not meeting NDPE criteria based on the extent of forest, protected areas, and uncultivated peat areas surrounding the mill. We prioritize high-risk mills for engagement.

Monitoring and Verification

Our approach

To ensure suppliers are adhering to NDPE practices, we use satellite technology to remotely monitor and detect any changes to forested areas. We verify compliance with our [Policy on Sustainable Palm Oil](#) using our own guidelines and industry frameworks. Cargill is working with Inovasi Digital and Satelligence to enhance our robust monitoring capabilities in support of our goal to be deforestation-free in the palm oil supply chain by 2030.

We leverage satellite technology combined with precise plantation location data to conduct remote monitoring of palm plantations and their adjacent areas. This process supports compliance by identifying potential indications of deforestation or unauthorized activity on peat or forested lands.

100%

of traceable mills covered by satellite monitoring

KPI progress

In 2024, we made significant strides toward improved traceability.

Destination markets	Palm		Palm kernel	
	Traceability to mill level, global score	Percentage	Traceability to plantation level, global score	Percentage
All other markets	99%	100%	74%	100%
China		91%		85%
India		99%		N/A
Australia/ New Zealand		100%		N/A
Brazil		89%		79%
China		85%		75%
Europe		87%		78%
India		54%		N/A
Indonesia		89%		67%
Malaysia		69%		55%
Mexico		74%		88%
Pakistan		66%		N/A
Russia		86%		73%
Turkey		33%		6%
United States		98%		82%
Other markets		85%		85%

Addressing grievances

Our approach

When an issue is confirmed through our monitoring efforts, we take action. For example, when deforestation grievances are identified and validated, we suspend impacted suppliers and work with them to define an action plan with clear timelines and milestones.

Our supplier suspension process is outlined in our [Palm Grievance Procedure](#).

To address labor and human rights issues in the palm oil supply chain, we prioritize engagement based on varying levels of severity and impact to drive long-term capability and compliance improvements. The majority of suppliers and mills in our direct and indirect supply chain are based in Indonesia, which is the largest palm-producing country.

When a supplier is unable or unwilling to make progress within the agreed upon timeframe, or has repeated non-compliances, we remove the supplier from our supply chain.

As articulated in our Palm Grievance Procedure, we hold ourselves and our suppliers accountable to respond to grievances, set time-bound action plans to ensure progress, and close the grievance in a timely manner as agreed to by the complainant. We do not tolerate retaliation against anyone who, in good faith, raises a concern or participates in an investigation or whistleblowing.

The following infographic shows an overview of Cargill's active palm-related grievances as of June 2025.

KPI progress

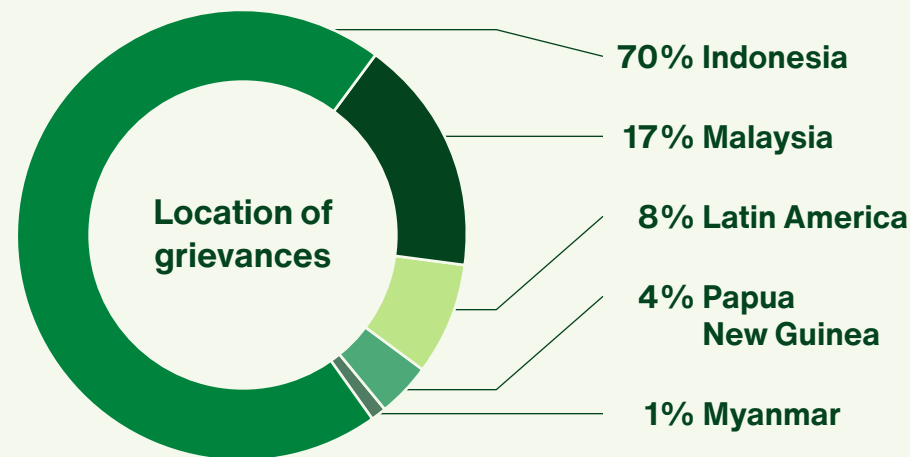
Grievances logged

36

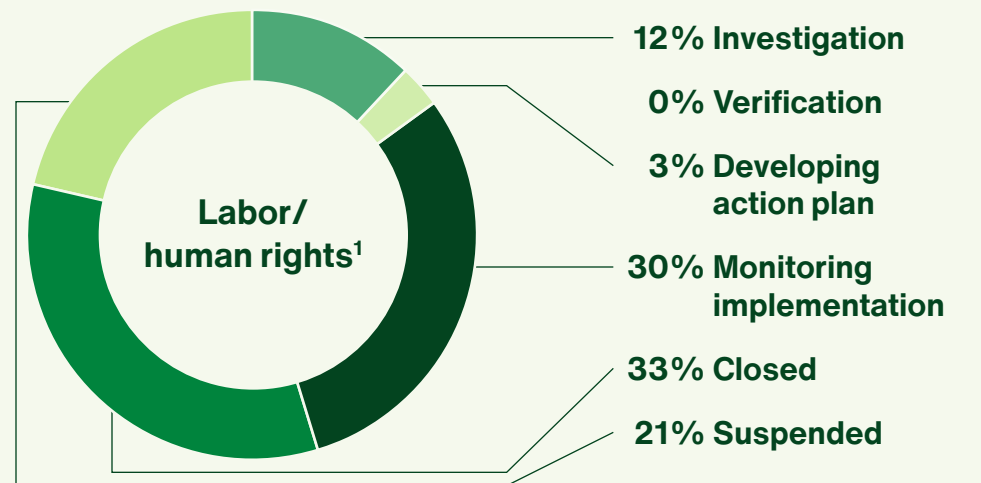
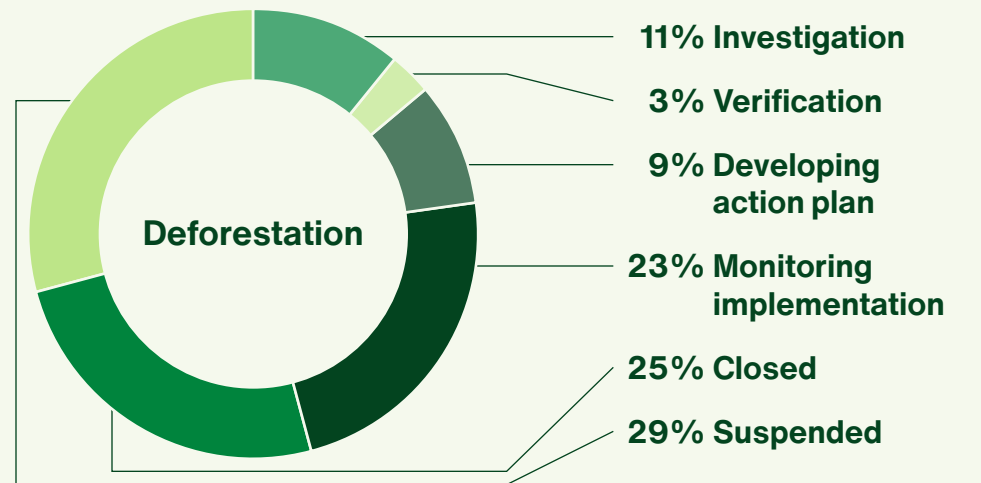
direct third-parties

77

indirect third-parties



Addressing grievances



¹ Percentages do not total 100% due to rounding of decimals.

Supplier engagement

Our approach

Our due diligence process was developed in collaboration with Daemeter and Proforest to enhance our commitment to sustainable sourcing. Our process begins with a required questionnaire for all suppliers, followed by a thorough verification by our team. We continue to improve our processes and align with evolving regulations and customer requirements.

We enforce third-party suppliers' compliance with our [Policy on Sustainable Palm Oil](#) and [Supplier Code of Conduct](#) through:

- site visits
- assessments
- hands-on workshops

Our actions

Brazil: The Aggregator Refinery Transformation (ART) program, in partnership with Earthworm Foundation, supports the improvement of Brazilian suppliers' practices to meet our [Policy on Sustainable Palm Oil](#).

In 2024, we saw continued commitment from suppliers to address and close the gaps outlined in their action plans, with noticeable progress observed during field visits and technical assistance calls. A series of training sessions covered topics such as human rights and grievance mechanisms.

Colombia, Honduras, Nicaragua, and Guatemala:

We advanced our work with palm oil suppliers in these countries to strengthen our Continuous Improvement Program, supporting 10 high-risk suppliers to ensure compliance with our [Policy on Sustainable Palm Oil](#) and NDPE principles. We also helped suppliers implement EUDR requirements with an emphasis on legal compliance and zero-deforestation efforts.

In collaboration with Proforest, we continue to utilize our [Connected4Change platform](#) to map and enable better deforestation analysis. This platform aims to collect the necessary compliance evidence for EUDR and the Corporate Sustainability Due Diligence Directive (CS3D).

Mexico: As part of our Holistic Program for Sustainable Palm Oil in Mexico, we carried out successful traceability pilot projects across the supply base of five mills. The program continues to provide technical support and training to all supply

chain actors to close remaining gaps and move toward full traceability compliance. Additionally, our team engaged 100% of direct and indirect suppliers to ensure alignment with our responsible sourcing requirements. Read more about the Holistic Program on [page 91](#).

Malaysia: We continued working with Earthworm Foundation on a mill-level engagement framework to enhance adherence to our [Policy on Sustainable Palm Oil](#). Started in 2019, this initiative aims to bolster mills' capacity to gather TTP data and establish robust platforms to govern fresh fruit bunches (FFB) suppliers. In 2024, we conducted a workshop and two mill visits to advance this framework.

Indonesia: We conducted a workshop for Indonesian palm suppliers covering topics such as NDPE implementation, traceability, and human rights due diligence. Facilitated by Daemeter, the workshop was held in Jakarta and attended by 57 participants. The training aimed to strengthen the capacity of Lampung refinery suppliers by helping them understand our supplier assessment process, identify and address gaps in meeting NDPE IRF requirements, and learn about human rights due diligence expectations.

Progress

96%

Volumes covered by NDPE policy

93%

Direct suppliers (traders/refiners) with NDPE policy

Direct mills

69%

Completed self-assessments

94%

With NDPE policy

Third-party suppliers

65

Refineries

1,695

Mills

Supplier engagement components



Questionnaire and desk-based due diligence



NDPE policy and implementation plan



Self-assessments



Continuous improvement plan



Field assessments



Training

Improving labor and human rights

Our approach

We are committed to protecting the human rights of workers, indigenous peoples, and local communities in our supply chains as detailed in our [Human Rights Policy](#) and our [Policy on Sustainable Palm Oil](#) and in line with international human rights principles and applicable local laws. We support efforts to address labor and human rights issues by governments and organizations, including the [International Labour Organization](#) (ILO), the [United Nations Children’s Fund](#) (UNICEF), and RSPo Human Rights Working Group.

Colombia: Labor Formalization Project — We began implementing the second phase of this project in collaboration with the ILO, the National Federation of Oil Palm Growers (Fedepalma), and other entities. Together we aim to educate companies on the importance of labor formalization and compliance with regulations to help protect workers’ rights and improve working conditions. Our strategic intervention plans include training sessions for more than 800 workers and producers since 2023, covering topics such as fair labor practices and occupational health and safety.

Malaysia: Labor Transformation Program — As part of our continued three-year partnership with Earthworm Foundation, two workshops were held in Malaysia’s central and northern regions, engaging both direct and indirect mills. These workshops focused on critical topics such as forced labor issues and ethical recruitment practices. Separately, Earthworm Foundation is working closely with selected mills that have demonstrated good compliance to further enhance their NDPE

commitments through targeted coaching and policy development. This dual approach supports continuous improvement in labor standards and human rights across the supply chain. So far, this partnership has reached one supplier that operates 10 mills. Seventeen people were trained on responsible recruitment and 210 people were reached with prevention and remediation programs in targeted communities.

KPI progress

79%

of direct suppliers with human rights commitments in their NDPE policies



Landscape initiatives

Our approach

We aim to facilitate scalable solutions for protecting human rights and addressing deforestation through authentic partnerships. By actively collaborating with a broad spectrum of stakeholders, including mills, growers, buyers, and public institutions, we address complex, widespread challenges and drive systemic change.

Through landscape-level initiatives and platforms, we address challenges that span geographical and jurisdictional boundaries. We currently participate in eight palm-related landscape programs worldwide. [Learn more.](#)

Our actions

Colombia: Intel4Value landscape program — In partnership with Solidaridad, we continue to provide support for compliance with environmental commitments among palm producers and workers in the Catatumbo region. In 2024, more than 1,100 producers received specialized training to measure progress made toward sustainability goals and completed the Colombian Sustainability Index baseline to identify gaps in best practices.

Forest4Water program (also known as the Lebrija River Basin landscape program) — Backed by Fedepalma and Proforest, our support for this project continued with its implementation phase in 2024. We engaged 60 producers from six mills in our supply chain in executing action plans focused on deforestation prevention, conservation, and farm water management. The program offers technical assistance and has conducted five field workshops aimed at equipping suppliers with practical tools for sustainable palm oil production.

Brazil: Tomé Açu landscape program — Since 2023, we have supported the Tomé Açu landscape initiative convened by Earthworm Foundation. This integrated initiative brings together mills, commodity producers, smallholders, authorities, and local communities in northeastern Pará to regenerate supply chains and empower smallholder palm producers.

To date, more than 400 families have received training and technical assistance on rural entrepreneurship, women's empowerment, income diversification, improved food security, and strengthened land rights through property registration and access to credit. We have also contributed to strengthening farmer associations and cooperatives, supporting the formalization of 10 businesses expected to generate a 30% increase in revenue for rural entrepreneurs.



Mexico: La Encrucijada program — In 2024, we started a program with Earthworm Foundation aimed at strengthening responsible sourcing and introducing regenerative agricultural practices in the Chiapas Landscape intervention area that encompasses La Encrucijada Biosphere Reserve, a hotspot of biodiversity.

Through this initiative, we engaged two independent palm producer associations and enrolled 13 farmers in the program. Together they have committed to adopting regenerative agriculture practices for land covering more than 73 hectares. So far, we have held three technical workshops focused on organic fertilizers and best practices for pest control in palm cultivation. Additionally, we have identified secondary forests within productive plots that participating farmers now have a management plan to conserve under NDPE policies.

Malaysia: Southern Central Forest Spine (SCFS) landscape program — Our support for the SCFS landscape program continues into the program’s fourth year with a focus on supply chain transformation, forest protection and restoration, farmer resiliency, workers, and families. The SCFS has a strong connection with our supply chain in Pahang and Johor and is a co-funding opportunity to drive collective action to address systematic challenges in Peninsular Malaysia, including the shift to 100% traceability and implementing sustainability policies benefiting workers.

The initiative has made tangible progress across several areas:

- 47 mills now have NDPE time-bound action plans; 30 are fully traceable to plantations, and 67 are actively progressing toward full traceability

- More than 8,400 hectares are covered by the Human-Elephant Coexistence (HEC) program
- 625 smallholders have been engaged through income diversification activities, training seminars, and capacity-building programs
- Village mapping is underway, covering approximately 2,000 hectares, with land application processes in progress
- 2,000 workers at mills and plantations have been reached through Earthworm Foundation’s Ethical Recruitment Due Diligence and operational grievance mechanisms

Indonesia: Ketapang Verified Sourcing Program — We continue to assist independent smallholders in obtaining ISPO and RSPO certification in Ketapang, West Kalimantan, in partnership with IDH — The Sustainable Trade Initiative, JDE Peet’s, and FORTASBI (the Indonesian Sustainable Oil Palm Smallholders Forum). As part of this program, we conducted assessments to help smallholders prepare for certification and enhanced internal controls to support RISS certification and EUDR compliance.

We also made progress on improving smallholder incomes and access to international markets. In 2024, we reached a major milestone and enabled Indonesia’s first independent smallholders to physically sell certified fresh fruit bunches (FFB) to an RSPO-Identity Preserved mill under a premium-sharing model with Cargill.

Hindoli landscape program — The Hindoli Landscape Program empowers over 2,500 independent smallholders managing nearly 7,000 hectares of plantations that supply our Tanjung Dalam mill in the Musi Banyuasin region near our Hindoli plantation in South Sumatra. Through this

program, smallholders receive support to achieve RSPO certification and training to enhance their organizational skills and form cooperatives.

In 2024, we piloted an innovative, offline spatial mapping solution that is low-cost and easy to use in remote areas. Equipping 56 farmer representatives to become trainers on the mapping solution enabled self-polygon mapping across the region. By December 2024, the independent smallholder-certified area expanded to over 1,300 hectares encompassing 557 smallholders, a 75% increase from the first audit in 2023.

Siak Pelalawan landscape program (SPLP) — In partnership with seven other major companies, we remain committed to our landscape program

in Riau, Indonesia, that supports the government Green Growth District (Siak) and implementation of the Sustainable Palm Oil National Action Plan in Indonesia (in Siak and Pelalawan). The SPLP initiative is aimed at protecting forests, enhancing smallholder livelihoods, reinforcing labor and land rights, and promoting sustainable practices.

After concluding its initial phase in 2024, SPLP began its second phase in 2025. Our focus going forward is on jurisdictional risk mitigation, mill engagement, and supporting farmers to continue advancing forest protection and sustainable livelihoods.

Impact of first phase of the Siak Pelalawan landscape program (2020-2024)

1,700+

palm oil farmers trained in positive agricultural practices since 2021

1,100+

smallholders received plantation registry letters, crucial for meeting ISPO standards

789,000+

hectares of high conservation value areas and high carbon stock forest mapped in partnership with World Resources Institute

285,000

hectares of natural ecosystem areas conserved since 2020

30

villages established conservation regulations and peat management systems to prevent fires and floods

49

mills engaged to support and improve their IRF reporting and meet NDPE production standards

Smallholder programs

Our approach

We empower smallholders to build capacity and promote responsible farm development by strategically working with select mills in our supply chain. We support sustainability in agricultural practices by offering training programs and assist with the development of action plans to determine the key actions that need to be taken to achieve RSPO certification. We conduct land use analysis and pre-certification audits to assess smallholder readiness to facilitate their capacity to achieve certification.

In 2024, we worked with organizations in three countries and made progress toward increasing the number of farmers certified under a sustainability program.

Our actions

Indonesia: Since 2020, we have trained more than 4,300 smallholder farmers through our partnership with IDH – The Sustainable Trade Initiative, JDE Peet’s, and FORTASBI (the Indonesian Sustainable Oil Palm Smallholders Forum). Of the farmers we have trained, more than 2,400 are RSPO certified as of May 2025. Learn more about our work with smallholders in Indonesia in our [Landscape initiatives](#) section.

Mexico: The Holistic Program for sustainable palm oil in Mexico – developed in collaboration with the RSPO, Proforest, the Mexican Federation of Palm Oil (FEMEXPALMA), our customers, and suppliers – continued to make significant strides in transforming our palm oil supply chain. In 2024, we reached 117 smallholder farmers covering 1,300 hectares, enabling them to maintain their certification and generate 221 RSPO credits that can be traded for additional income.

Additionally, the program trained 580 sustainability professionals from 64 organizations in various aspects of palm sustainability.

Malaysia: For the past decade, we have partnered with Wild Asia Group Scheme (WAGS) to support independent smallholders in Perak, including marginalized Orang Asli communities. Our partnership has demonstrated our commitment to inclusion and sustainability in our supply chain while advancing RSPO certification. From just 34 RSPO certified farmers in Kampar in 2015 to 738 today, the partnership continues to grow with the introduction of a new digital tool that will enable us to reach even more smallholders and dealers.

“This collaboration has shown what’s possible when every part of the supply chain works together. We’ve proven that smallholders can be part of an independent, traceable supply chain linked directly to global markets. This is what real, scalable transformation looks like.”

Lim Ying Ying

General Manager, Wild Asia



Soy

About this chapter

The content in this chapter pertains to calendar year 2024 unless otherwise noted. All data is for soy purchased and handled by our local agriculture and trading business in South America unless otherwise noted.

For our previous soy progress reports, [visit our website](#).

Supply chain overview

Our South American agriculture and trading business sources soy in Brazil, Argentina, Paraguay, Bolivia, and Uruguay. The business stores, processes, and ships soybeans and other soy products to customers in the region and around the world.

136
country
elevators

12
administrative
offices

14
processing
plants

42
commercial
offices

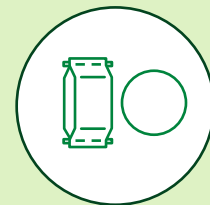
13
ports



How our soy supply chain operates

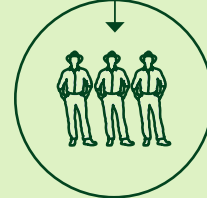
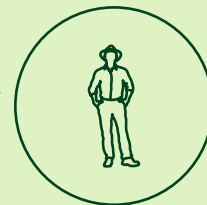
Farm services

We offer farmers crop inputs, financial solutions, and price risk management



Suppliers

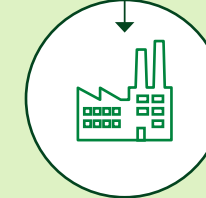
Farmers sell soybeans



Cooperatives and other indirect suppliers buy and sell soybeans

Storage and processing

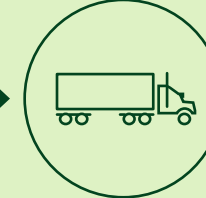
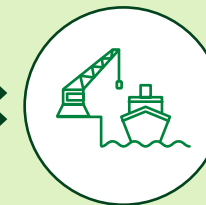
Our warehouses store soybeans



Our processing plants produce soybean meal, oil, and other soy products

Ports and transport

Our ports load soybeans and soy products for export



Soybeans and soy products are delivered for domestic use

Customers



Customers in South America and around the world use our soybeans and soy products for animal feed, food ingredients, personal care items, and fuels

= Cargill operations

Dashboard

FOCUS AREA	METRIC	PROGRESS				
		Argentina	Bolivia	Brazil	Paraguay	Uruguay
Transparency	Industrywide soy production (million tons)	48.2 ¹	2.0 ²	147.4 ³	10.0 ⁴	3.2 ⁵
	Approximate number of suppliers selling soy to Cargill	5,550	100	15,000	1,850	800
	Percentage of volume by type of supplier					
	Direct	62%	35%	58%	47%	71%
	Indirect	38%	65%	42%	53%	29%
Traceability	Percentage of directly sourced volumes coming from suppliers whose farms have been polygon mapped	98.28%	99.84%	100%	99.96%	100%
DCF	Percentage of volumes estimated to be DCF based on a reference date of 2020	99.96%	96.78%	99.29%	99.62%	99.95%

Our agriculture and trading business in South America buys soy both directly from farmers and indirectly from cooperatives, processors, and traders. The figures above are for calendar year 2024 and are for soy purchased and handled by our local agriculture and trading business in each country.

We have mapped the farms of our direct suppliers in all five countries with polygon boundaries and use this information **to calculate** our deforestation- and conversion-free (DCF) figures. We also engage

with indirect suppliers to drive change toward more sustainable practices to end deforestation.

Going forward, we need to continually update our database of polygon maps, because our supplier base shifts somewhat each crop season and we continuously improve the accuracy of our mapping capabilities. Building this database has been a significant milestone in our journey to be able to monitor, report, and take action within our supply chain. It is made possible by the perseverance of our teams across the region to map and validate the operations of many thousands of suppliers.

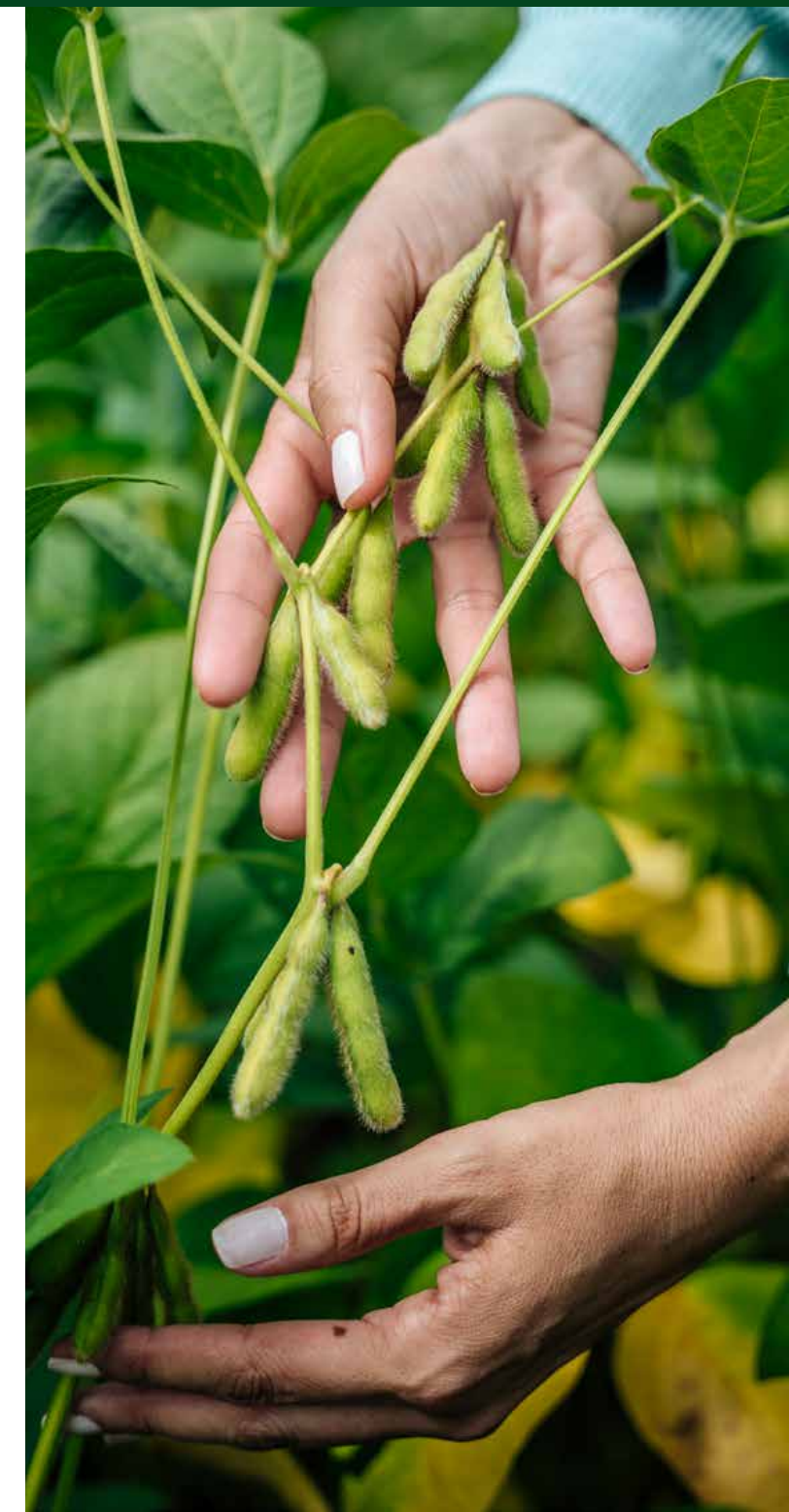
¹ Source: [Ministerio de Agricultura, Ganadería y Pesca de Argentina \(MAGYP\)](#)

² Source: [Asociación de Productores de Oleaginosas y Trigo \(ANAPO\)](#)

³ Source: [Companhia Nacional de Abastecimento \(CONAB\)](#)

⁴ Source: [Instituto de Biotecnología Agrícola y Unión de Gremios de la Producción \(INBIO-UGP\)](#)

⁵ Source: [Ministerio de Ganadería, Agricultura y Pesca \(MGAP\)](#)



How we calculated our DCF figures

Direct supply: For our directly sourced supplies in all five South American countries, we used polygon farm boundaries to calculate our DCF percentage. For direct suppliers in all five countries, our commercial and administrative teams identified them and collected data. For Brazil, our teams also consulted the [INCRA-SIGEF website](#) and the [Federal SICAR website](#).

Once these farm boundaries were identified, we analyzed historical satellite images from the U.S. Geological Survey and different deforestation layer datasets depending on the country. In Brazil, we used the deforestation layer from [PRODES](#), a satellite-based system operated by the country's national space institute. This source is now commonly being used across the soy sector in Brazil. For the other four countries, we continued to consult deforestation layer data from the [University of Maryland](#) as in previous years. These deforestation layers allowed us to determine the percentage of soy volumes that came from farms where land had not been converted from native vegetation.

Indirect supply: For our indirectly sourced soy volumes in all five countries, we used the historical data above to calculate the DCF percentage for the full soy sector in every municipality or region. If less than 1% of the total soy for 2024 in a municipality or region was grown on land that was deforested or converted in the last five years, that municipality or region was classified as negligible risk. Indirect suppliers with an aggregation point inside these municipalities and regions were considered DCF for our calculations.

If 1% or more of the total soy for 2024 in a municipality or region was grown on land that was deforested or converted in the last five years, that municipality or region was classified as being at risk. For indirect suppliers with an aggregation point inside these at-risk municipalities and regions, if the indirect supplier could provide traceability information for those volumes, we used that data to calculate the DCF rate for those volumes. If the indirect supplier could not supply traceability information, we conducted our own analysis using a 50 km radius and calculated the DCF rate within that radius using the same methodology as for direct suppliers. That rate was then used for the indirect supplier's volumes in our weighted average for the municipality or region where they are located. A similar approach is being adopted by other companies in Brazil's soy sector.

Total DCF percentage: To arrive at a total DCF percentage for each country, we calculated a weighted average based on our proportion of direct and indirect suppliers using the two methodologies above.

A note on reference dates and cut-off dates

In terms of measuring DCF, a **reference date** is used only for purposes of calculations, whereas a **cut-off date** is used as a purchase criteria. Cargill's 2024 DCF data on the previous page was measured based on a reference date, which for calendar year 2024 was 2020. Beginning January 1, 2026, DCF will be measured based on a cut-off date of January 1, 2025, for Argentina, Brazil, and Uruguay. This cut-off date means that Cargill will no longer purchase soy from either a direct or indirect supplier in these three countries that does not meet the criteria of being DCF as of January 1, 2025. The exception is soy from the Amazon biome in Brazil, which continues to have a cut-off date of July 2008.

A note on data sources

Forests are well-monitored globally, however, there are gaps in data availability for non-forest ecosystems like savannas and grasslands. At Cargill, we're working to change that. Through working with organizations like the World Resources Institute (WRI), we're helping close these critical data gaps. As part of our continuous improvement process, we regularly test and apply new datasets and methods to ensure we're using the best available science to monitor land-use change.



Focus areas

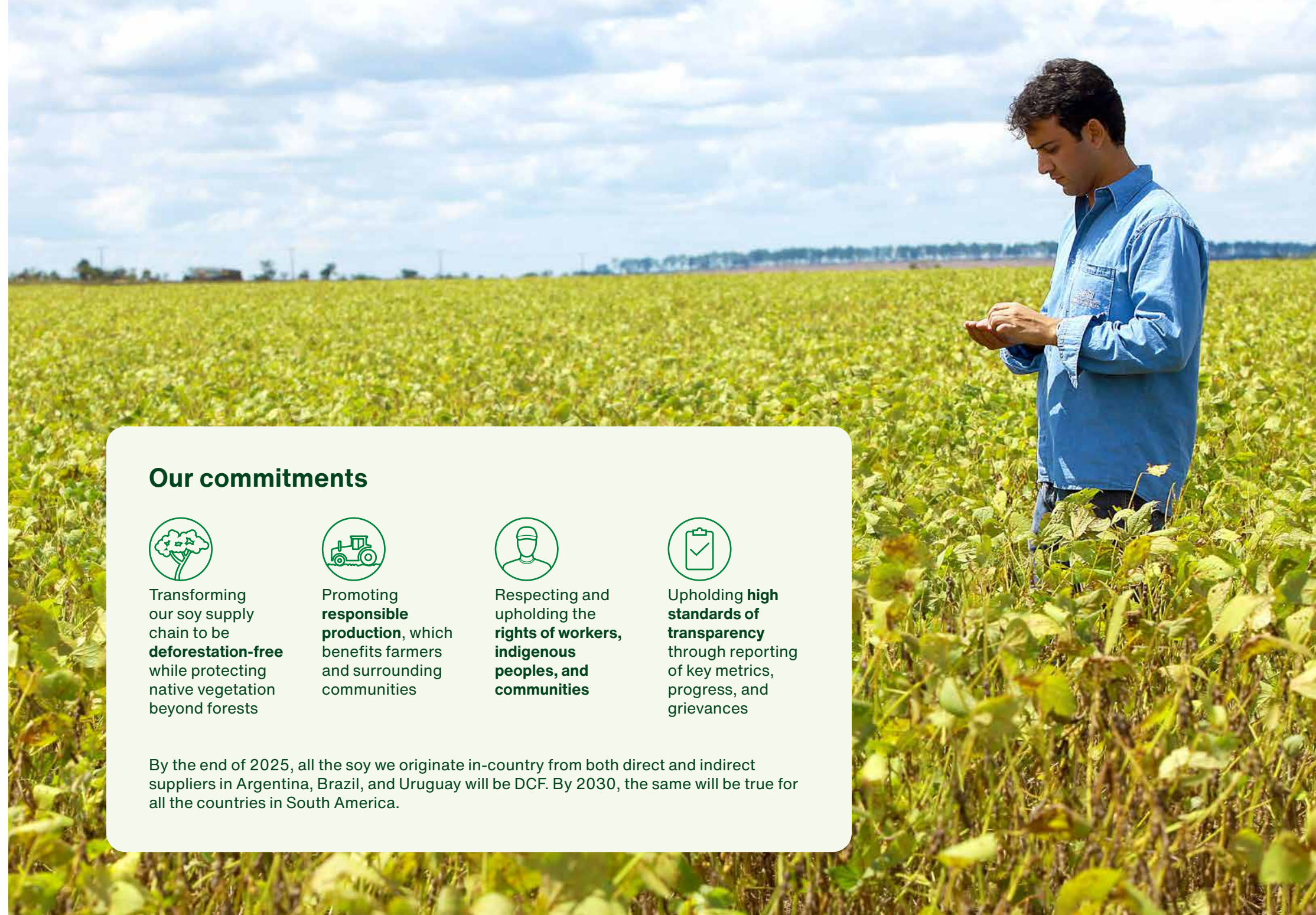
Sustainable soy from South America

Our businesses source soy from all the major growing regions in the world. We are focused on South America as the highest-priority region for soy sustainability because it is home to vital landscapes such as the Amazon, Cerrado, and Chaco biomes that must be protected. Meanwhile, the region has grown rapidly in the last few decades to become a major source of the world's soy, and this growth has underpinned many rural economies and communities. We believe that forests and farms can and must co-exist.

“Collaboration is essential to advancing our PEP+ (PepsiCo Positive) agenda. Together with Cargill, we’re driving sustainability through joint efforts in programs like 3S and Resolu.”

JP Cavalcanti

Senior Director of Procurement for PepsiCo



Our commitments



Transforming our soy supply chain to be **deforestation-free** while protecting native vegetation beyond forests



Promoting **responsible production**, which benefits farmers and surrounding communities



Respecting and upholding the **rights of workers, indigenous peoples, and communities**



Upholding **high standards of transparency** through reporting of key metrics, progress, and grievances

By the end of 2025, all the soy we originate in-country from both direct and indirect suppliers in Argentina, Brazil, and Uruguay will be DCF. By 2030, the same will be true for all the countries in South America.

Due diligence and traceability

Our system of continuous improvement

Having mapped our direct soy suppliers across South America, we use an industry-leading combination of processes, data, technology, and commercial knowledge to verify the provenance of the soy delivered to us. The details look somewhat different in each country depending on the public data, government protocols, and other resources available there. But the overall approach is similar — and we are increasingly leaning on the same systems and processes as we continue to mature in anticipation of meeting our commitments for 2025 and 2030.

New direct suppliers must be enrolled in our system with documentation of their farm polygons before we can enter into a commercial agreement with them. In Brazil, part of this enrollment includes an assessment at the property level that overlays potential risks like conservation units, indigenous reserves, or other restrictions. Every year, returning suppliers go through the same compliance checks again.

This system is also now fully implemented in Argentina and Uruguay, as we prepare to meet our commitment that all soy we originate in-country for Brazil, Argentina, and Uruguay will be DCF by the end of 2025. We have full-time staff dedicated to this traceability process. We are also building out a process for indirect suppliers, despite the complexity of tracking soy volumes that may change hands several times before arriving at our facilities, information that those indirect suppliers may consider commercially sensitive. [See page 102](#) for more details on the programs we are building for DCF soy by the end of 2025 in Brazil, Argentina, and Uruguay.

Our system is one of continuous improvement — each year we have made considerable advances in the technology, data integration, and processes involved. It enables us to act when we find a problem and offers a simple channel for third parties to do the same. And it gives confidence to our customers that the soy they buy from us was produced responsibly.

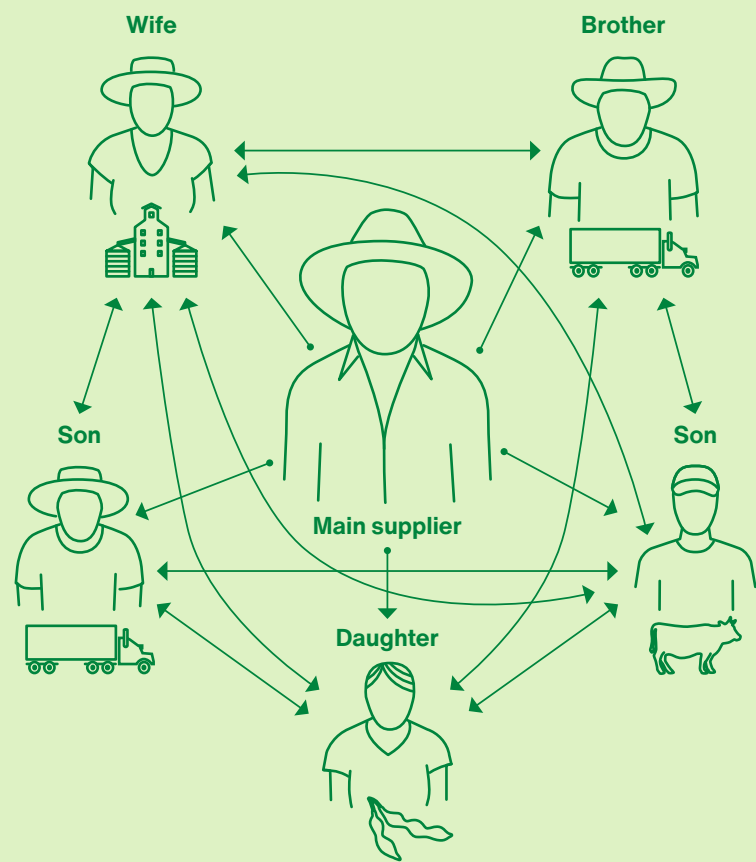
The following pages illustrate how the different parts of this system work together to provide a strong network of controls.



1

2

Mapping

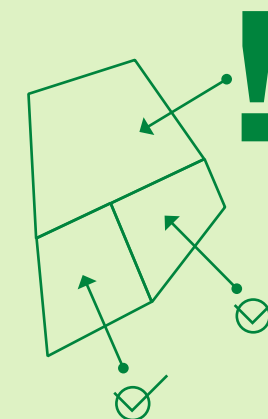


Mapping farm polygons is the first step in ensuring due diligence, but we do not stop at identifying where a farm begins and ends. A farmer may have many commercial relationships with family members and affiliated business entities, making it hard to determine who grew the soy being sold to us based solely on public data.

That’s why in Brazil, our commercial teams outline these commercial relationships to the best of our knowledge in our databases, supplementing public data while being sure to adhere to applicable privacy laws. When we block a farm in Brazil as part of our automated system ([see the next page](#)), this mapping is the basis for further analysis to make sure that soy from a blocked farm is not being rerouted to us through business partners.

In other countries, we lean on established protocols and an expanding set of government information to map our soy supply chain. For instance, in the past year we began using official polygons from the Uruguayan government to perform due diligence on our soy volumes in that country. Argentina requires documents for tax obligations and commercial transparency as soy is transported. These can provide clarity on where that soy originated, including where it has been stored and when it has been handed from one operator to another. In Bolivia and Paraguay, where these protocols are still under implementation on a national level, we are working to support sectoral definitions.

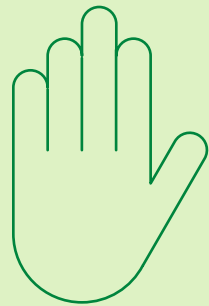
Validating



When direct suppliers deliver soy to us, they indicate the farm polygons where soy is planted. Whether they are new or returning suppliers, they share geospatial information and documentation to be enrolled in our commercial system. In addition to overlaying potential risks against these polygons, we also cross-reference the delivered volumes with average soy yields in the area. This allows us to make sure that the volumes a supplier is attributing to a polygon are reasonable based on the area’s typical production and if the numbers don’t match, we follow up with the farmer to confirm that all polygons are accounted for. This process is deployed in Brazil, Argentina, and Uruguay.

3

Blocking



In Brazil, our detailed mapping of commercial relationships in our supply chain (see previous page) combines with our processes, data, and technology to provide a strong system of controls for the integrity of our direct soy supply chain.

Every day, our automated system consults lists managed by various government agencies and other organizations. In 2024, we updated our automated system to better be able to block not just a farming operation when its name appears on a list but also the relevant polygon, in case the farm operator and farm owner have different names. When a farming operation appears on one of these lists, it is immediately blocked so it is not eligible to sell soy to us until we have investigated and determined that there is no risk we are receiving soy from the relevant restricted area. The exception is the Slave Labor List – when a supplier appears

on this list, all its operations in Brazil are blocked until they no longer appear on the list.

In the case of any farming operation that is blocked for appearing on a list, we also block other farms registered to the same person or entity in the state, as well as those with whom they have a close commercial relationship. These affiliated farms cannot be unblocked until we conduct a thorough analysis to help ensure that soy from the violating farm is not being rerouted and sold to us through the affiliated operation.

Each new crop season, we re-evaluate these commercial relationships and check to ensure that affiliated farms still are not rerouting soy from blocked commercial partners.

In 2024, two new geospatial layers of data for conservation units and indigenous lands were added to our automated system in Brazil that cross-references all our supplier polygons on a

Blocked farms in Brazil for calendar year 2024

RESTRICTED LIST OR PROTECTED AREA	NUMBER OF FARMS WE BLOCKED	ADDITIONAL OPERATIONS WE ANALYZED TO AVOID REROUTING OF SOY FROM RESTRICTED AREAS
IBAMA	2,728	1,550
ICMBIO	11	18
Slave Labor List	53	18
Conservation units	243	413
Indigenous lands	25	40
State embargoes	565	693
Green Grain Protocol	431	84
Other	481	413
TOTAL	4,537	3,229

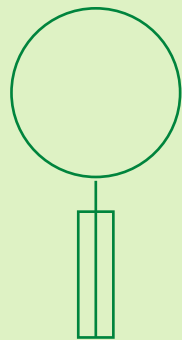
daily basis. Coupled with an update to the IBAMA list, this materially increased the number of blocked farms in our system compared to the year before.

In other countries in South America that do not have public lists like this, we take action to block farms on a case-by-case basis as we discover issues or

they are brought to our attention through our grievance process ([see the next page](#)).

4

Responding



Our system of controls for due diligence is thorough, but we also welcome concerns from third parties when they feel something is not right. When third parties want to address an issue in our supply chain that they feel is not in compliance with our policies – including when they believe non-compliant soy may have found its way into our supply chain – they raise a grievance. We also monitor public reports of potential violations and proactively investigate them ourselves in the same manner, even if a formal grievance is not submitted to us.

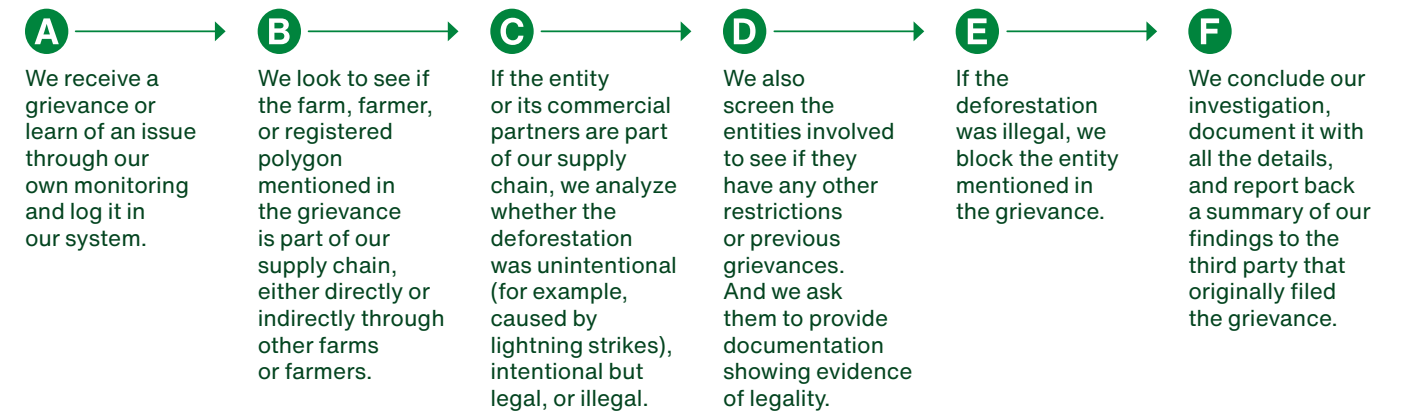
When a good faith grievance is submitted to us or we become aware of potential violations through our own monitoring, we take action to investigate. Our **[grievance process](#)** lays out a transparent mechanism for us to review, address, and monitor any concerns as they

are raised to us in relation to compliance with our soy policy. We also monitor public reports of potential violations and proactively investigate on our own. In both cases, our process includes documenting who raised the grievance, the farms or organizations being investigated, the status of our investigation, and our findings.

We take grievances seriously. We do not tolerate retaliation against anyone who, in good faith, raises a concern or participates in an investigation or whistleblowing. We prohibit harassment, intimidation, and the use of violence by any employee, supplier, or third-party contractor throughout engagement in our grievance process. Additionally, all suppliers are subject to Cargill's **[Supplier Code of Conduct](#)**.

How we investigate grievances

This process illustrates how we respond to a typical grievance we receive, in this case one related to alleged illegal deforestation.



84

farms were reported to us in soy-related grievances during calendar year 2024

● Social ● Environmental ● Social and environmental

37 farms were included in grievances related to our supply chain or operations



47 farms were included in grievances that, upon investigation, were unrelated to our supply chain or operations



Programs and partnerships

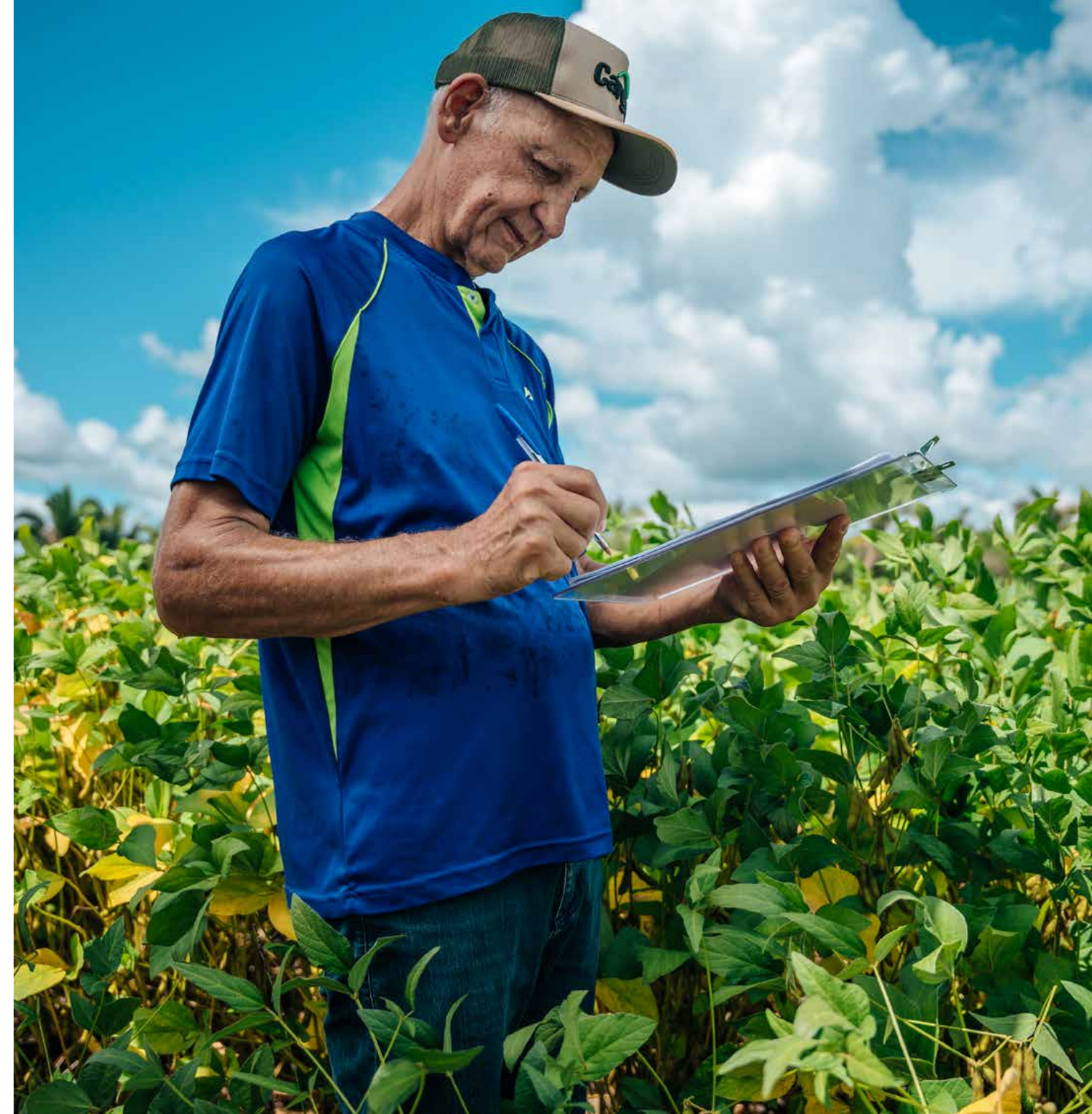
Meeting our 2025 commitment

In November 2023, Cargill announced the acceleration of our commitment to eliminate deforestation and land conversion from our direct and indirect supply chains by the end of 2025 for all row crops and their byproducts sourced from Argentina, Brazil, and Uruguay. We are on track to reach 100% by the end of 2025 and have been developing a methodology and processes to ensure that we do.

To help make progress toward this commitment, we are leveraging the World Resources Institute's (WRI) expertise on key initiatives. Cargill and WRI have worked together since 2015, combining WRI's scientific expertise with our agricultural insights. Over the past two years, our work together on DCF soy supply chains in South America has allowed each organization to learn about the best practices available, while ensuring that strategies are aligned with the needs and realities of farmers. This learning will advance our work in other supply chains, as well.

Now, as we prepare to meet and uphold our 2025 commitment, we are continuing to work with WRI to:

- **Increase traceability and monitoring of indirect supplies:** By leveraging WRI's geospatial expertise, which combines satellite technology, open-source tools, and analytical methods, together we are building and using best-in-class data to monitor land-use change and identify areas of high-risk.
- **Support farmers:** We are gaining insights from the field on what DCF looks like for farmers and how to integrate DCF as a long-term strategy for all types of farmers across the region. Cargill is also supporting farmers through programs like ReSolu ([see page 104](#)), which helps them grow soy over degraded land using more sustainable practices and inputs, and Regenera Cerrado ([see page 104](#)), which demonstrates the advantages of regenerative agricultural practices.
- **Share insights and learnings:** We are tapping into WRI's expertise to continually strengthen our information sharing, as well as our feedback mechanisms, so we can better engage with stakeholders on how we are advancing the success of our DCF program.



Scaling up landscape initiatives

Farmer First Clusters (FFC) is an initiative **organized by the Soft Commodities Forum (SCF)** that uses a tailored, smart mix of farmer-focused solutions in different landscapes of Brazil's Cerrado biome to address deforestation and conversion. As members of SCF, we support FFC and are excited by the progress achieved in the first few years of its development.

Now in a scaling-up phase, FFC has built momentum by putting producers at the center of decision-making on how they manage, farm, and conserve their land. Focusing on some of the highest-risk municipalities in the Cerrado, FFC enrolled a substantial number of producers last year, representing more than 1.5 million hectares of farmland.

When farmers sign on to FFC, they commit to no deforestation or conversion of native vegetation for a certain number of years depending on which part of the initiative they join. Cargill's commercial teams and our non-profit partners have worked to engage our suppliers in FFC, another way we are strengthening conservation in our soy supply chain.

Advancing the Agriculture Sector Roadmap 1.5°C

Cargill joined the Agricultural Sector Roadmap to 1.5°C in 2022. The roadmap aims to accelerate existing action on reducing emissions from land-use change linked to soy and other commodities in a way that contributes to food security, economic development, and farmer livelihoods.

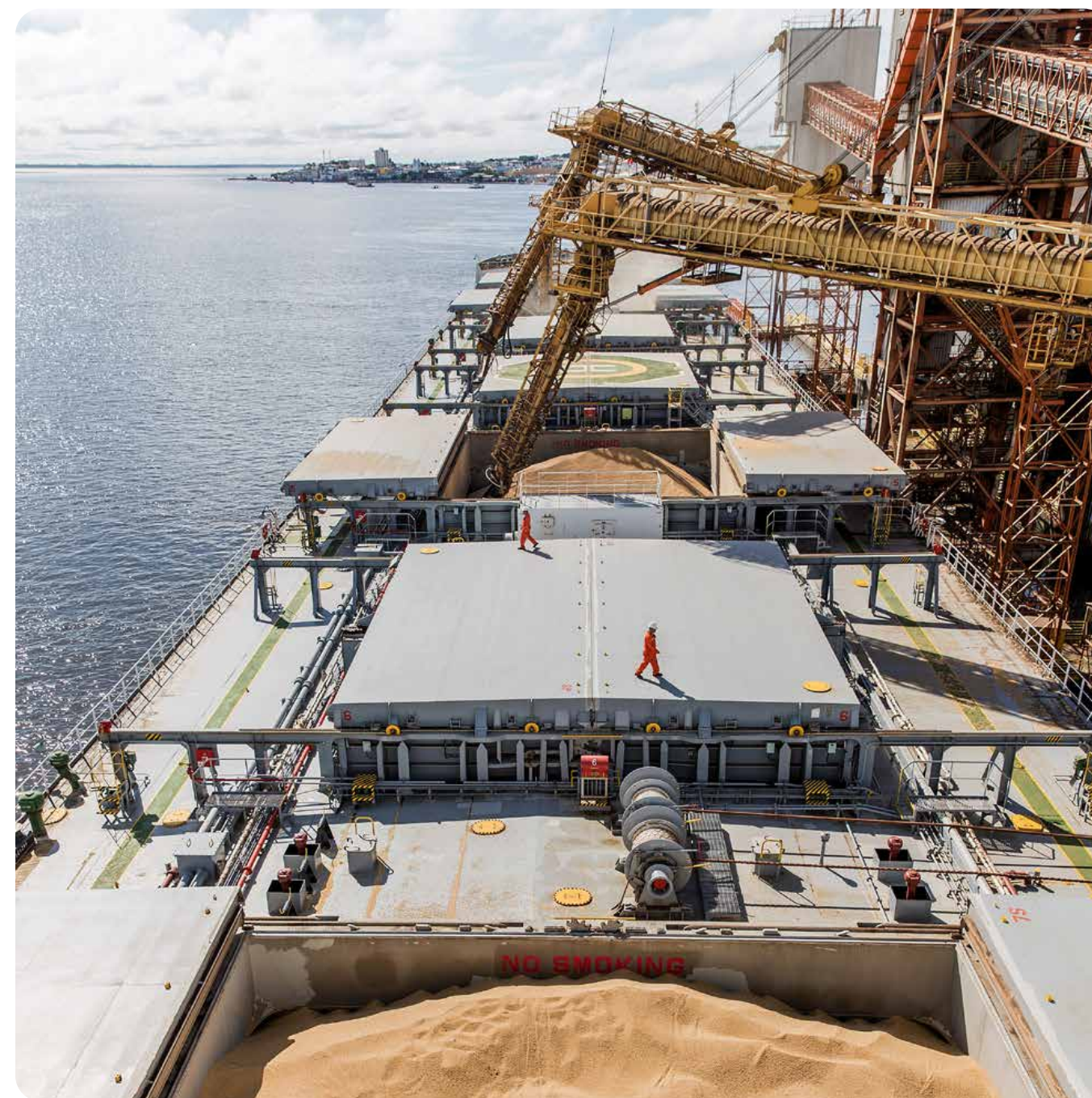
In 2024, we worked to strengthen governance, expand the adaptations to Argentina and Paraguay, and conducted a baseline study for soy expansion in the Cerrado. Further details on Roadmap progress in 2024 are available [here](#).

A 'dry run' for EUDR

We have been working both internally and with stakeholders on many fronts to prepare to meet the due diligence requirements of the **European Union Deforestation Regulation (EUDR)**.

During 2024, we worked with the Dutch competent authority and the Brazilian consultancy Olab engaged by the Dutch consulate in Brazil to do a "dry run" on EUDR compliance for a soybean meal shipment between the two countries. By submitting the paperwork required under EUDR, this trial allowed us to jointly identify the challenges still to be addressed to ensure all sides are prepared when EUDR enforcement begins.

We were the first company in the South American soy sector to conduct such a dry run using feedback from a competent authority. Based on the experience, **Olab published a report** on lessons learned, which can help farmers, other soy companies, and governments as the soy sector prepares for EUDR's arrival.



Programs for regenerative agriculture

As our climate changes, it's clear that our food system needs to change along with it – starting at the farm. Regenerative agriculture practices have the power to sequester greenhouse gas (GHG) emissions, improve water quality and use, and build up healthy soil for the next generation. In South America, we are continuing to help make these practices commonplace by supporting farmers in adopting them.

Building a value chain in Brazil

ReSolu is our program in Brazil to help farmers commercialize **regenerative agriculture**, providing pathways to increase profitability while supporting environmental outcomes that can help our downstream customers meet their sustainability targets. It also strengthens the resilience of farmers' land and helps combat climate change.

Launching in 2024, ReSolu got off to a strong start during its first year. We enrolled a few dozen farmers and began connecting them to

technical assistance, green financing to transition degraded land into soy production, and other resources like crop inputs. We are also working with downstream customers to develop a ready market for the environmental outcomes that ReSolu farmers produce.

ReSolu's highlights in 2024

77,000
hectares enrolled

200
field visits for agronomic technical assistance



Quantifying clear benefits

We continued to support **Regenera Cerrado**, a partnership with the Brazilian Agricultural Research Corporation (Embrapa), Fórum do Futuro and several other research and technical partners that is studying the benefits of adopting regenerative agricultural practices in the Cerrado, the second-largest biome in South America and the largest food-producing region in Brazil. Since the project's inception, our \$1 million commitment has helped researchers to conduct field days and workshops while also producing several scientific publications.

The first phase of the project concluded in recent months, and the evidence is striking. Regenerative agriculture can boost production, control pests, support pollinators, and store carbon in the ground – in some cases, even more carbon than in soils under native vegetation. For example, results indicated a 7% increase in grain weight in regenerative areas close to native vegetation and up to 44% reduction in some diseases caused by fungi. And although there is a cost to transitioning from conventional production, regenerative agriculture can ultimately lower costs and increase farmers' profitability.

With the success of the program to date, Cargill has committed \$600,000 to a second phase that will seek to further disseminate regenerative agricultural practices across the Cerrado.

Our regenerative agriculture programs in South America include more than

82,800 hectares

Reducing emissions

During 2024, we continued to partner with Embrapa and other companies in the sector to develop **a protocol for low-carbon soybeans**. This protocol will identify the attributes of soy production that account for lower carbon compared to conventional practices. A certification label for the market will help differentiate soy produced in these low-carbon systems. Following initial technical guidelines for the program published by Embrapa in 2024, this label is expected to become available in 2026. Soy produced through the program could mitigate **up to 30% of the GHG emissions** of conventionally grown soy.

Expanding regenerative practices

In 2025, we announced two new projects to drive further adoption of regenerative agriculture across Brazil. The Catalyzing Transformations in Agriculture project will focus on the important state of Tocantins, developing and validating replicable and scalable production models that build off previous learnings in the region in partnership with Conservation International. The CCrop project will investigate how to expand the use of cover crops at a national level in partnership with CCarbon-USP. Both will help transform soybean production landscapes in ways that benefit farmers, soil health, climate, and biodiversity.

“With Cargill's support, we were able to accelerate the process of converting degraded pastures and promote crop-livestock integration through ReSolu's features that met our needs. For us today, we can no longer imagine livestock farming without integration with agriculture.”

Gustavo Nakai

Farmer and Rancher at Cáceres/MT

Helping farmers supply more sustainable soy

Farmers are the key to driving transformation in the soy sector, and solutions need to work for them. That's why we continue to work with partners to equip farmers with the tools to boost sustainable production.

Expanding the reach of 3S

Cargill's **3S program** connects farmers to our downstream soy customers around the world that value sustainability. Farms enrolled in 3S commit to certain criteria, including producing soy that is DCF with a cut-off date of 2008. They implement best practices related to cultivation, regenerative agriculture, and social compliance, and they receive technical support from our partners to help them along the way. This is one reason why 3S has long served as a model for continuous improvement in more sustainable soy production.

In 2024, we updated the 3S standard, including introducing a national mass balance approach for Brazil, Argentina, and Paraguay – the three

“Cargill’s dedication to responsible sourcing is evident through the delivery of such a comprehensive program, and should be celebrated.”

Joe Iveson
SAI Platform

countries where 3S is currently operating. This mass balance approach will allow us to source greater flows of 3S soy at a time when we are seeing increased interest from customers both domestically and in Mexico, Ecuador, and Asia, as well as from our longstanding 3S customer base in Europe.

Another important milestone was benchmarking 3S with other certification frameworks so we could continue to expand the program’s reach into new markets and industries. For example, to meet growing demand for soy-based aqua feed ingredients, we achieved certification that 3S soy is accepted for the mandatory raw materials due-diligence process of the Aquaculture Stewardship Council (ASC) Feed Standard (see **page 58**). We also benchmarked 3S with frameworks from the Consumer Goods Forum, Farm Sustainability Assessment, and the European Feed Manufacturers’ Federation (FEFAC). And the Brazilian Ministry of Agriculture and Livestock recently recognized 3S for being aligned with the ministry’s AGRO+ program for good agricultural practices and the sector’s sustainability commitments.

“Working with Cargill has been instrumental in bringing the Native Forest Viewer to life and laying the groundwork to scale it. It’s a powerful example of what’s possible when we align innovation and sustainability.”

Milagros Menna
Solidaridad Country Lead, Argentina

5+ million hectares

Amount of land enrolled in certification and verification programs we support in South America in 2024

Making compliance easier

Responsible land use and management is an important component of our three-year, global partnership with Solidaridad, where we are working together toward conserving natural resources and supporting the long-term sustainability of soy and palm oil production, as well as the local environment. In Argentina, the partnership team worked with local governments and environmental authorities in 2024 to strengthen land-use monitoring capabilities and create an accessible tool for all stakeholders.

Called the **Native Forest Viewer**, this tool for monitoring land-use change is designed to aid compliance with Argentina’s National Forestry Law. Farmers will more easily be able to look up potential agricultural planting areas to understand if there are any restrictions on those areas. And other stakeholders can monitor compliance across the sector. By promoting transparency and accountability, the platform could help improve farmers’ access to key destination markets, aligning with EUDR requirements and voluntary certifications. The platform has been rolled out in two provinces with the aim of expanding to five that are part of Argentina’s Chaco biome.

A variety of certifications

Cargill maintains a strong portfolio of soybean product certifications to meet the diverse needs of the feed, food, and biofuel sectors. Alongside our own 3S program, we adhere to internationally recognized standards where applicable, including **RTRS**, **2BSvs**, the **ISCC** EU, the U.S. EPA, and **RenovaBio**. The increase in certified producers and farms in our supply chain underscores our commitment to traceability, sustainability, and regulatory compliance across South America.

Increases in Cargill’s certified supply chain in 2024

20.2%

Certified producers

24.8%

Certified farms

Strengthening community resilience

Everywhere we operate, we look to positively contribute to the social fabric – including helping farming households and local leaders build overall well-being. We do this through programs that align with our global sustainability priorities and are tailored to local contexts.

Addressing socio-economic challenges in rural areas

To strengthen livelihoods and households in rural areas of Brazil near our soy operations, our Thriving Communities program provides technical assistance to smallholder farmers. The program works to strengthen local associations, help community members access resources, restore degraded areas, and increase their development.

Reaching more than 1,800 households in 2024 with help from our technical partners, the program focused on agricultural productivity, women’s empowerment, and education and training for youth. As families grow crops, they diversify their incomes while also boosting their own food security.

Protecting the rights of children and adolescents

We seek to prevent child labor, expand access to education, and mitigate the risk of children’s rights being violated. Starting 18 years ago, we were the first agribusiness in Brazil to join the On The Right Track (Na Mão Certa) program, in partnership with leading non-profit partner Childhood Brasil Institute to help protect children and adolescents who may be vulnerable to sexual exploitation on Brazilian roadways.

We have continued to expand that effort in recent years in the port towns where we operate, as well. In the northern region of Brazil, we developed a project that seeks to protect children’s and adolescents’ rights in Santarém and Porto Velho. Bringing together community leaders and the municipal government, the project has trained professionals and developed a set of protocols to implement processes for both prevention and response. By bringing a strong network of stakeholders together, we believe we can address this serious issue.

Supporting growers with the Family Farmers Program

Since 2011, Cargill’s Family Farmers Program has offered cost-free agronomic technical assistance and training to family farmers in Brazil growing soy for biodiesel. Reaching approximately 1,800 farmers in 2024, this program helps them grow their crops with more sustainable methods.

Farmers participate in an initial set of training sessions on regenerative agriculture and sustainable soil management, which this year we published online so farmers could take the training whenever they had time and would not need to travel to the sessions in person. Each farm then receives technical visits to analyze soil, monitor soybean crop cycles, and efficiently apply fertilizers in the field, with a focus on continuous improvement in productivity and sustainability. Growers in the program have emphasized how important this hands-on assistance is to their success.

With the longstanding success of the smallholder program in soy, we will expand it in the coming year to our cocoa supply chain in Brazil, as well.



“I am very grateful to be part of Cargill’s Family Farmers Program, because the technical assistance I receive is essential for managing my farm. I did not used to perform soil analysis, but thanks to the program, I started to do it every year and receive technical guidance to correct the soil. Now, before planting, I know what the soil needs for the soybeans to develop well.”

Adilson Veríssimo Machado
farmer participant in the program for 11 years

Land Innovation Fund

The **Land Innovation Fund for Sustainable Livelihoods** was supported by Cargill to foster innovation within the soy supply chain in South America's Amazon, Cerrado, and Chaco biomes.

The Land Innovation Fund began activity in 2021, and over four rounds of funding its initiatives benefitted producers and local communities in Argentina, Bolivia, Brazil, and Paraguay. It has supported Cargill's strategy to engage with farmers and other stakeholders across the region with new approaches in areas such as financial mechanisms for forest conservation and ecosystem services, production using more sustainable practices without sacrificing yields or quality, and engagement across different stakeholder groups and organizations.

With many new solutions supported and partnerships established, Cargill remains engaged in advancing solutions on the ground and will continue to directly manage and invest in programs to drive a sustainable soy supply chain in South America.



Five years of impact from the Land Innovation Fund

50
projects funded

60
partner institutions engaged

72
innovations supported

4,000
farms participating

10 million
hectares reached through fund projects

8.19 million
hectares monitored for environmental compliance and deforestation-free production

Reflections on an innovative approach

When Cargill launched the Land Innovation Fund, we had a commitment to supporting a more sustainable soy sector in South America. But we weren't exactly sure of all the answers in how to get there. Fast forward to today, and the fund has created a breadth of programming that has enabled Cargill to work with a very diverse group of stakeholders and organizations.

At the start of the journey, we were determined to use our close connection to farmers to build solutions that would work for them. Thanks to that, we have been able to have a significant impact at the farm level. Today, 8.19 million hectares are being monitored for environmental compliance and deforestation-free production by solutions that were developed with the fund's support – and that farmers found practical and applicable to their work.

We also focused on innovation. The work we did with a wide range of startups through accelerators was truly exciting. This included new technologies, new applications, and new platforms that are being adopted across the sector.

And we built connections. The Land Innovation Fund has become a well-known initiative and enabled collective action that would have been hard to imagine five years ago. We fostered collaboration and brought stakeholders together to think broadly about the soy sector's future. That work will continue.

Leticia Kawanami

Senior Director of Sustainability
for Cargill's agriculture and trading business
in South America

Appendix



About this report

We published this report on November 4, 2025 to provide an overview of our company's operations related to environmental, social, and governance (ESG) topics. This report, including relevant data, disclosures, and policies, is for Cargill's fiscal year 2025 (June 1, 2024 – May 31, 2025) unless otherwise specified, and contains comparisons of previous fiscal years or calendar years, as well as progress toward our sustainability goals using baseline data as noted throughout the report.

We reference several ESG and sustainability reporting frameworks and standards to inform data and information disclosed in this report, including those outlined by the Sustainability Accounting Standards Board (SASB), now consolidated under the International Financial Reporting Standards (IFRS), as well as recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD).

As sustainability reporting standards continue to evolve, the global ESG landscape remains fragmented, with differing regulatory requirements, frameworks, and methodologies. Navigating this complexity requires significant diligence and coordination across our global operations. Cargill actively monitors these developments and engages with regulators, standard setters, and industry groups to promote greater alignment. Our objective is to ensure that our reporting is consistent, transparent, and meaningful across all markets where we operate.

In addition, Cargill is a member of the United Nations Global Compact (UNGC) and supports their ten principles, along with the Sustainable Development Goals (SDGs), which provide a shared blueprint for governments, businesses, and non-governmental organizations (NGOs) to drive action toward sustainable development to address some of our world's greatest challenges. A TCFD index can be found in this Appendix on [page 111](#), which references the California Climate Related Financial Risk Act (SB 261) disclosure, and a SASB index can be found on [page 112](#).

For the purposes of this report, the concept of materiality is based on a definition specific to the assessment of ESG topics and may not correspond to the definition of materiality used in the securities laws and disclosures required by the U.S. Securities and Exchange Commission (SEC). Issues we identify as "material" from an ESG perspective are not necessarily material to the Company under securities laws, rules, and regulations in place at publication. Further, for purposes of this report, the concept of materiality does not correspond to the definition of double materiality used in the European Union's Corporate Sustainability Reporting Directive (CSRD). Cargill is engaging in a double materiality assessment. It will undergo validation and the material topics will be disclosed as part of our future CSRD Sustainability Statement.

This report contains forward-looking statements, including but not limited to strategies, plans, progress, and goals. Any and all forward-looking statements are subject to external and internal uncertainties and risks and opportunities that could change actual future strategy or goals. The Company assumes no obligation to amend or update any forward-looking statements found in this year's report should any future conditions change.

Data scopes and assurance

Scope 1 greenhouse gas (GHG) emissions primarily relate to the combustion of fuel utilized for our industrial plants or processing facilities. Scope 2 GHG emissions primarily relate to the purchase of electricity and steam consumed across our global facility portfolio. Scope 2 GHG emissions within our goals and referenced herein are based upon Scope 2 market-based quantification methods.

Scope 3 GHG emissions occur from activities in Cargill's value chain of entities included in the organizational boundary (excluding emissions from operations owned by Cargill) and emissions from investments that are excluded from the organizational boundary but that Cargill partially or wholly owns or controls (e.g., Joint Ventures). As a result of the lack of current guidance regarding accounting for land use emissions, Cargill has not included emissions related to such activities within Scope 3 GHG emissions for the 2025 fiscal year.

Once the Land Sector and Removals Guidance is published, Cargill will evaluate the impact of such guidance on our GHG inventory, which may be material. Cargill is tracking its Scope 3 progress based on a metric of reductions or avoided emissions on an annual basis. Cargill will transition to reporting a % reduction against Scope 3 baseline following issuance of applicable external GHG accounting standards.

Cargill engaged KPMG LLP, an independent third-party accountant, to provide limited assurance in relation to Fiscal Year 2025 Scope 1 and Scope 2 market-based and location-based GHG emissions. The [Independent Accountant Review Report](#) describes the data assured. For additional information regarding this report, please visit [our website](#).

Stakeholder engagement index

STAKEHOLDER GROUP	ENGAGEMENT METHODS	FREQUENCY	TOPICS OF INTEREST	KEY OUTCOMES/INSIGHTS
Communities	Through Cargill Cares Councils and directly with global and regional partners such as CARE and BestPrep	Regularly	Water, sanitation, and hygiene (WASH), food access, and other topics, depending on geography	Continue Cargill Cares Councils, which are focused on activating Cargill's investment of financial and human resources to help meet local community needs and business objectives
Consumers	Our Consumer Insights and Customer and Category Intelligence teams analyze consumer behavior, market trends, and consumer attitudes	Regularly	Convenience, quality, health, environmental impact of food production (packaging, processing, logistics, etc.), food waste	Partner with our customers to help deliver what their consumers want to see in the products they consume
Customers	Our Consumer Insights and Customer and Category Intelligence teams work on understanding our customers' needs and overall perceptions of Cargill through direct customer engagement and surveys	Regularly	Traceability and sustainable innovation	Support customers by providing solutions that help them advance progress toward their own sustainability goals
Employees	Engagement surveys, business resource groups (BRGs), and town halls	Regularly	Inclusion, well-being, career growth	Expand BRGs and Cargill Cares Councils, adjust benefits programs to meet employee needs, grow employee development programs
Industry associations	Cargill employees serve as members and leaders in many critical industry associations	Frequency depends on specific industry group	Developing standards, tracking regulations, monitoring trends	Build collective action, conduct benchmarking, develop early awareness of best practices, align approaches and guidelines, scale programs
Financial partners	Impact Report, ESG assessments/surveys, annual meetings, and direct engagement	Ad-hoc as inquiries arise	Climate, human rights, land and water	Ensure alignment with financial counterparties customer requirements
NGOs	Direct strategic partnerships, such as with the World Resources Institute, CARE, and Solidaridad	Frequency depends on whether the relationship is long term or project based	Climate, land use change, biodiversity, water, human rights, farmer livelihoods, community impact	Increase regenerative agriculture practices, training and educational programs, access to WASH in service of creating a more resilient food system
Public policymakers	Industry groups and some direct engagement	Frequency depends on policy developments	Regulatory compliance, policy direction, industry advocacy	Influence partnership opportunities and evolve regulatory focus
Suppliers	Regenerative agriculture, farmer livelihood, and training programs	Frequency depends on the program	Sustainability of farm operations, water conservation, animal welfare	Suppliers seek partnerships to explore and implement regenerative agriculture practices on their land

2025 TCFD index

CATEGORY	RECOMMENDED DISCLOSURE	DISCLOSURE REFERENCE
Governance	a. Describe the board’s oversight of climate related risks and opportunities	California Climate Related Financial Risk Act (SB 261) – Governance
	b. Describe management’s role in assessing the managing climate related risks and opportunities	California Climate Related Financial Risk Act (SB 261) – Governance
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term	California Climate Related Financial Risk Act (SB 261) – Strategy
	b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	California Climate Related Financial Risk Act (SB 261) – Strategy
	c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	California Climate Related Financial Risk Act (SB 261) – Strategy
Risk management	a. Describe the organization’s process for identifying and assessing climate-related risks	California Climate Related Financial Risk Act (SB 261) – Risk management
	b. Describe the organization’s processes for managing climate-related risks	California Climate Related Financial Risk Act (SB 261) – Risk management
	c. Describe how processing for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	California Climate Related Financial Risk Act (SB 261) – Risk management
Metrics and targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Climate
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks	About this Report – Data scopes and assurance
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	2025 impact scorecard

SASB

2025 Sustainability Accounting Standards Board (SASB) index

Agriculture Products v.2023-12

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURE	CODE	2025
GHG Emissions	Gross global Scope 1 emissions	Metric tons (t) CO ₂ -e	FB-AG-110.a1	Scope 1: 6,658,533 CO ₂ : 5,970,456 CH ₄ : 8,947 N ₂ O: 457
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, reduction targets, and an analysis of performance against those targets	NA	FB-AG-110.a2	<u>Climate</u>
	Fleet fuel consumed, percentage renewable	Gigajoules (GJ), percentage (%)	FB-AG-110.a3	Not applicable for Cargill – not material.
Energy Management	1. Operational energy consumed	Gigajoules (GJ)		170,000,000
	2. Percentage grid electricity	Percentage (%)	FB-AG-130a.1	14%
	3. Percentage renewable			20%
Water Management	1. Total water withdrawn	Thousand cubic meters (m ³)		256,000
	2. Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	FB-AG-140a.1	56,000
				Percentage of water withdrawn in areas of high or extremely high BWS: 12% Percentage of water consumed in areas of high or extremely high BWS: 9%
	Description of water management risks and discussion of strategies and practices to mitigate those risks	NA	FB-AG-140a.2	We are engaging in a double materiality assessment, and a comprehensive review of our current policies and practices to identify and address our sustainability impacts, and financial risks and opportunities. As the work is still underway, we are not disclosing information about specific risks or opportunities currently.
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Number	FB-AG-140a.3	28 water-related non-compliances, 7 of which resulted in a fine or penalty	

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURE	CODE	2025
Food Safety	Global Food Safety Initiative (GFSI) audit			
	1. Non-conformance rate and	Rate	FB-AG-250a.1	3.19
	2. Associated corrective action rate for			
	a. Major and b. Minor non-conformances	Rate	FB-AG-250a.1	a. 2.30 b. 1.85
	Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	Percentage (%) by cost	FB-AG-250a.2	NA
Food Safety	1. Number of recalls issued and	Number, Metric		3
	2. Total amount of food product recalled	US tons	FB-AG-250a.3	147.8
Workforce Health and Safety	Total recordable incident rate (TRIR)	Rate	FB-AG-320a.1	1.19 reportable injury frequency rate (RIFR)
Environmental and Social Impacts of Ingredient Supply Chain	Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard	Percentage (%) by volume	FB-AG-430a.1	Palm: 28% Soy: 7.4% Cocoa: 60%
	Suppliers' social and environmental responsibility audit			
	1. Non-conformance rate			
	Suppliers' social and environmental responsibility audit			
2. Associated corrective action rate for	Rate	FB-AG-430a.2	Supply Chain Sustainability – Addressing grievances Supply Chain Sustainability – How we investigate grievances	
a. Major b. Minor non-conformances				
Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	N/A	FB-AG-430a.3	Supply Chain Sustainability section	
GMO Management	Discussion of strategies to manage the use of genetically modified organisms (GMOs)	N/A	FB-AG-430b.1	GMO Statement

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURE	CODE	2025
Ingredient Sourcing	Identification of principal crops and description of risks and opportunities presented by climate change	N/A	FB-AG-440a.1	We are engaging in a double materiality assessment, and a comprehensive review of our current policies and practices to identify and address our sustainability impacts, and financial risks and opportunities. As the work is still underway, we are not disclosing information about specific risks or opportunities currently.
	Percentage of agricultural products sourced from regions with High or Extremely High Baseline Water Stress	Percentage (%) by volume	FB-AG-440a.2	Maize/Corn: 5% Soy: 1% Cocoa: <1% Cattle products: 4% Palm oil: 3%
Activity Metrics	Production by principal crop	Metric tons (t)	FB-AG-000.A	Total FFB volume produced by estates managed or controlled by your company (tons) 1,493,000
	Number of processing facilities		FB-AG-000.B	622 facilities included in our GHG emissions reporting
	Total land	hectares	FB-AG-000.C	Total land controlled or managed for oil palm cultivation – planted and infrastructure: 83,400
	Cost of agricultural products sourced externally		FB-AG-000.D	Cargill considers this data to be confidential

2025 Cargill animal welfare index

Percentage of animals in our global operations and supply chains free from close confinement

SPECIES (GLOBAL TOTAL)	2025 TOTAL	ADDITIONAL NOTES
Beef	78%	Do not live in barns
Dairy cattle	77%	Do not live in barns
Turkeys	100%	Cage-free (indoor group-housed)
Laying hens	62.4%	Cage-free. Figure as of May 31, 2025.
Broilers	99%	Cage-free

Percentage of animals in our global operations and supply chains provided with species-specific enrichments

SPECIES (GLOBAL TOTAL)	2025 TOTAL	ADDITIONAL NOTES
Beef	100%	Cattle spend almost their entire lives outdoors. We do not raise cattle, and they are at our facilities for only a few hours prior to slaughter. All cattle at those facilities have access to one or more of the following enrichments: sprinklers, wind breaks, fans, and shade.
Dairy cattle	100%	All cattle at our slaughter facilities have access to one or more of the following enrichments: sprinklers, wind breaks, fans, and shade.
Turkeys	67.8%	These turkeys are housed in barns that allow natural sunlight.
Laying hens	62.4%	These include nest boxes, perches, and forage and dustbathing areas. Figure as of May 31, 2025.
Broilers	39.7%	These include access to natural light, straw bales, perches, and/or pecking objects.

Percentage of animals in our global operations and supply chains that are free from physical alterations

SPECIES (GLOBAL TOTAL)	2025 TOTAL	ADDITIONAL NOTES
Beef	46%	Cargill does not alter any cattle in our care. This percentage also indicates beef cattle that were not subject to castration, tail docking, or dehorning prior to arriving at our facilities.
Dairy cattle	89%	
Turkeys	0%	All turkeys in our supply chain receive beak and toe treatments to prevent them from harming themselves or other birds. No turkeys in our supply chain are desnooded.
Laying hens	Less than 10%	Beak trimming or treatment is done by trained personnel to prevent pecking and cannibalism among birds and must adhere to the requirements of the respective certifying body. Figure as of May 31, 2025.
Broilers	100%	

Percentage of animals in our global operations and supply chains that are transported within eight hours or less at a time

SPECIES (GLOBAL TOTAL)	2025 TOTAL	ADDITIONAL NOTES
Beef	More than 90%	This covers transportation time from the most recent point of departure to our facilities.
Dairy cattle	More than 90%	
Turkeys	More than 99%	
Laying hens	More than 95%	Figure as of May 31, 2025.
Broilers	100%	

Percentage of animals in our global operations and supply chains that are stunned prior to slaughter

SPECIES (GLOBAL TOTAL)	2025 TOTAL ¹	ADDITIONAL NOTES
Beef	100%	
Dairy cattle	100%	
Turkeys	100%	
Laying hens	Not applicable	Cargill does not receive or process any egg-laying hens. We purchase tankers of liquid egg.
Broilers	100%	

¹ Reflects % of animals subject to the pre-slaughter stunning process

Additional outcome measures specific to each species

SPECIES (GLOBAL TOTAL)	2025 TOTAL	ADDITIONAL NOTES
Cattle		
No slips	100%	
No falls	99.7%	
Turkeys		
Meets outcomes of composite welfare index from the National Turkey Federation	More than 98%	
Broilers		
Free from footpad dermatitis	65%	
Laying hens		
Tankers of egg product independently audited for animal welfare standards	100%	All purchased tankers of egg product we receive in the U.S are certified by United Egg Producers, Humane Farm Animal Care, or American Humane Association, each of which adheres to its respective body's animal welfare standards and requires independent, third-party audits. Figure as of May 31, 2025.

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