SUMMARY OF MEETING NOTES

Opening

- David MacLennan shared a business update, reflecting on the supply chain disruptions, labor shortages, and inflation caused by the pandemic.
- He also addressed the invasion of Ukraine reinforcing that Cargill is focused on prioritizing people’s safety, supporting the humanitarian response, and keeping people and animals fed.
- David spoke about how the company works to ensure trade association actions are aligned to corporate commitments and values.
- Panelists asked questions and engaged in discussion.

Cargill Global Impact Update & Discussion

- Pilar Cruz provided an overview of her organization. She recognized the panelists’ desire for increased transparency and disclosures. Pilar stressed that the company chooses to report because it is important for accountability with stakeholders.
- She shared information on the company’s reporting hub, reviewed the new ESG scorecard and addressed the CDP Forests rating.
- During the Q&A, panelists stressed the importance of indirect suppliers, incentivizing farmers and maintaining a high bar when setting commitments.
Cargill Supply Chain Update & Discussion

- Heather Tansey provided a supply chain update highlighting progress made in the priority supply chains of palm, cocoa and soy.
- Heather reinforced Cargill’s commitment to the Corporate Statement of Purpose that was announced during COP26.
- George Livingston shared that the Land Innovation Fund for Sustainable Livelihoods continues to gain momentum and interest. With the first round of projects underway, Cargill is finalizing a second round of grant recipients.
- Panelists asked questions, recognized progress as reported through the Soy Progress Report, and asked for additional information on other commodities. The Cargill team offered to host optional in-depth discussions on the priority supply chains – soy, palm and cocoa.

South America Soy Update & Discussion

- Robert and Renata provided an update on new initiatives being developed to advance sustainable agriculture in Brazil. The Cargill team shared their plans and requested input for improvement.

The Panel agreed to reconvene in November 2022. If it is safe to do so, the Panel will plan to meet in person.

[END]