

Ethics and Compliance

Since our founding in 1865, Cargill has acted on the belief that doing the right thing sets the foundation for long-term success. This belief permeates our culture and our Code of Conduct. Our Code is grounded in our seven Guiding Principles, which serve as the foundation for the behaviors expected from all of our employees in all parts of the world.

Our approach

We continuously promote, monitor, and enforce ethics and compliance across our entire organization and through our value chain, including through our **Code of Conduct** and **Supplier Code of Conduct**.

Code of Conduct

Cargill's **Code of Conduct** is foundational to our business. Grounded in our **Guiding Principles**, the Code of Conduct outlines the shared ethical standards and key compliance policies that apply to all Cargill employees worldwide. The Code of Conduct is translated into 24 languages, shared with new employees during onboarding, and reinforced through annual mandatory training.

Cargill's seven Guiding Principles are ingrained in our culture and serve as the foundation for the behaviors expected from all our employees around the globe:

1. We obey the law.
2. We conduct our business with integrity.
3. We keep accurate and honest records.
4. We honor our business obligations.
5. We treat people with dignity and respect.
6. We protect Cargill's information, assets, and interests.
7. We are committed to being a responsible global citizen.



Compliance with Cargill's Code of Conduct is mandatory. Every employee must comply with, and report known and suspected violations of, the Code of Conduct or Cargill's compliance policies. We do not tolerate retaliation against anyone who reports concerns or violations in good faith, or who participates in an investigation. Any employee who fails to comply with our Code of Conduct or fails to report violations may face disciplinary action, up to and including termination.

Employees have many options for reporting ethics and compliance concerns. Managers set the tone for their teams and are often the first place employees turn, but employees can also reach out to the Ethics and Compliance Office or their Human Resources manager. Employees also have the option of contacting our confidential, third-party hotline, **Ethics Open Line**, which is available 24 hours a day, seven days a week for employees, contractors, and any external party anywhere in the world.



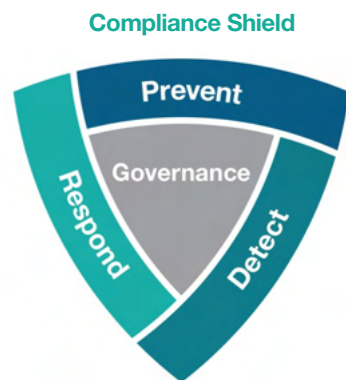
“We have set our sights on becoming the most ethical and trusted source of sustainable products and services.”

Anna Richo
General Counsel, Chief Compliance Officer,
and Corporate Secretary, Cargill

Setting a foundation for success

To provide actionable guidance and training for our teams, we created two frameworks: our Ethical Compass, which helps our teams recognize and navigate dilemmas in order to “do the right thing;” and our Compliance Shield, which reminds teams to “do things the right way” as part of their everyday business.

“Do the **right** thing; do things the **right** way.”



Promoting employee ethics and compliance

We promote ethics and compliance in many ways. Cargill employees must complete compliance training annually. Employees are required to complete online courses covering such topics as Cargill’s Code of Conduct, our ethical culture, conflicts of interest, competition, anti-bribery, information security, and data privacy.

This year, eligible employees completed more than

80,000 hours

of mandatory online compliance training.

We also conduct additional, instructor-led compliance training for employees on issues of corruption and bribery, and monitor government donations and gift and entertainment expenses closely. In addition, we send out periodic advisory emails to remind employees about our anti-bribery policies to keep ethics and compliance top of mind.

Conflicts of interest are another key focus of our ethics and compliance program. This year, we launched a new tool that allows employees to disclose potential conflicts of interest. Based on the tool, we can review an employee’s self-disclosed relationships and activities and provide guidance to help avoid even the appearance of improper influence on the employee’s business judgment and commitments to Cargill.

In January 2022, we celebrated Ethics Week, an entire week dedicated to promoting ethics among our employees worldwide. Throughout Ethics Week, business leaders promoted messages that helped make ethics relatable, local, and relevant to our customer-driven focus. We experienced tremendously high engagement among our employees—underscoring our collective commitment to fostering an ethical culture.

Supplier Code of Conduct

At Cargill, we prioritize ethics and compliance among our suppliers, too, recognizing the important role they play in our business. For this reason, we adopted Cargill’s **Supplier Code of Conduct**[☞], which complements our Code of Conduct for employees. The Supplier Code of Conduct specifically enlists our supplier partners in upholding the same seven Guiding Principles. This stems from our belief that joint commitment to ethical conduct and integrity is the foundation of trusted business relationships that create shared value.

We work very closely with our supplier partners, and our goal is that, together, we help communities and the world thrive while meeting high standards of ethics and complying with applicable laws. We routinely request information, certifications, and/or audit access from our suppliers. When a concern is identified, we work to identify possible improvements. However, when an issue cannot be corrected or a supplier partner is unwilling to engage, we reserve the right to end our business relationship. Like our employees, suppliers have access to our confidential, third-party hotline, **Ethics Open Line**[☞], for reporting ethics and compliance concerns.



Assessing and managing risks

Assessing and managing ethics and compliance risks is a shared responsibility—from the Audit Committee of Cargill's Board of Directors all the way through to our businesses and functions.

Cargill prevents ethics and compliance risks through policies, procedures, controls, communications, training, and due diligence; detects ethics and compliance risks through monitoring and auditing; and responds to concerns of misconduct through reporting, investigations, and enforcement.

This year, Cargill completed our second corporate-wide compliance risk assessment of current business practices across 15 compliance risk domains for 20 business groups. The 20 business groups then prioritized their top risk domains and are now focused on risk mitigation.

In May 2022, Ann Shazell, lead lawyer for our Ocean Transportation business, was appointed chair of the Maritime Anti-Corruption Network (MACN), an important organization that takes collective action to drive change in the industry. Working towards a goal of a maritime industry free of corruption, MACN raises awareness of the challenges faced, implements and shares best practices, and collaborates with governments, NGOs, and civil society to create a culture of integrity within the maritime community.

