

California AB-1305

Overview

Cargill, Incorporated and its subsidiaries (“Cargill” or the “Company”) provide this disclosure to comply with the California Voluntary Carbon Markets Disclosures Act (AB 1305), codified at California Health and Safety Code (“H&SC”), Division 26, Part 10 Section 44475. Cargill is a family-owned company providing food, ingredients, agricultural solutions, industrial products, and financial services to customers. The Company operates in 70 countries worldwide.

California AB-1305 Disclosures

Section 44475:

Cal. H&SC § 44475 applies to a business entity that markets or sells voluntary carbon offsets within the state.

This section is not applicable to Cargill. Cargill does not market or sell voluntary carbon offsets within the state.

Section § 44475.1:

Cal. H&SC § 44475.1 applies to a business entity that purchases or uses voluntary carbon offsets and makes specified emissions-related claims, including claims that the entity has made significant reductions to its carbon dioxide or greenhouse gas (GHG) emissions.

This section is not applicable to Cargill. Cargill does not purchase or use voluntary carbon offsets to make any claims related to the reduction of carbon dioxide or GHG emissions, or to claim progress toward the Company’s GHG emissions reduction targets.

Section § 44475.2:

Cal. H&SC § 44475.2 applies to a business entity that, among other things, makes claims implying it has made significant reductions to its carbon dioxide or greenhouse gas emissions. This section applies to Cargill because the Company has set Scope 1, 2 and 3 GHG emissions reductions goals and annually reports progress on these goals. Cargill’s Scope 1, 2, and 3 emissions targets were originally set and approved by the Science Based Targets initiative (SBTi) in 2019 against a 2017 baseline.

For Scope 1 and 2 emissions – which result from the Company’s direct operations and from energy purchased from the grid – Cargill has a goal to reduce absolute emissions in its operations by 10% by 2025. As of calendar year 2023, Cargill reduced Scope 1 and 2 emissions from its operations by 15.8% — exceeding its Scope 1 and 2 emissions reduction goal. Cargill’s Scope 1 and 2 emissions reduction goals and claims are on an absolute basis and do not include any removals or voluntary carbon offsets.

For Scope 3 emissions – which result from the Company’s global supply chain – Cargill has a goal to reduce emissions in its supply chain by 30% by 2030, measured per ton of product. So far, Cargill has reduced Scope 3 emissions by 670,000 metric tons through supply chain sustainability programs. Cargill will report the fiscal year 2025 performance against its Scope 3 emissions target as part of its 2025 Impact Report.

Cargill has received independent third-party approval, as well as external limited assurance, for its Scope 1, 2, and 3 reduction goals and GHG emissions. Additional information can be accessed via the links below:

- Cargill’s Scope 1, 2 and 3 emissions reductions goals were originally set and approved by SBTi in 2019 against a 2017 baseline: <https://sciencebasedtargets.org/companies-taking-action#dashboard>
- Cargill engaged KPMG LLP, an independent third-party accountant, to provide limited assurance in relation to specified calendar year 2023 GHG emissions data. The Independent Accountant Review Report on Cargill’s Statement of Greenhouse Gas Emissions can be found here: <https://www.cargill.com/doc/1432271501411/2024-cargill-ghg-report.pdf>

Cargill also reports progress on its Scope 1, 2 and 3 emissions reductions goals via annual Carbon Disclosure Project (CDP) responses and the Climate section of Cargill’s annual Impact Report. Details regarding how the Company measures progress against its emissions reduction goals are included within the reports.

- Cargill CDP Responses (2022, 2023): <https://www.cargill.com/sustainability/reporting-hub/cdp-responses>
- Cargill 2024 Impact Report: <https://www.cargill.com/sustainability/2024-impact-report>

Appendix

This disclosure document is updated annually and disclosed on the Reporting Hub on Cargill.com. See link here: <https://www.cargill.com/sustainability/reporting-hub>

This disclosure and Cargill’s public reports contain forward-looking statements, including but not limited to strategies, plans, progress, and goals. 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 disclosure or public reports should any future conditions change.

The document history is recorded below.

December 2024	CA AB 1305 Disclosure 2024
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