Impact Report 2026

Cargill | Nourishing the world



Table of contents

Overview 3
Letters from our leaders 3
About Cargill 5
2026 highlights 6
Awards and recognition 7

Strategy 8
Our focus areas 9
Building resilience 10
Progress and challenges 11
Impact scorecard 12
ESG governance 13
Stakeholder engagement 13

Climate 14
Our approach 14
Scope 1 and 2 16
Scope 3 18

Land and Water 20
Our approach 20
Land 21
Water 26

People 31
Our approach 31
Health and safety 32
Workforce 33
Human rights 36
Farmer livelihoods 37

Community Impact 41
Our approach 41
Food security 42
Investing in communities 43

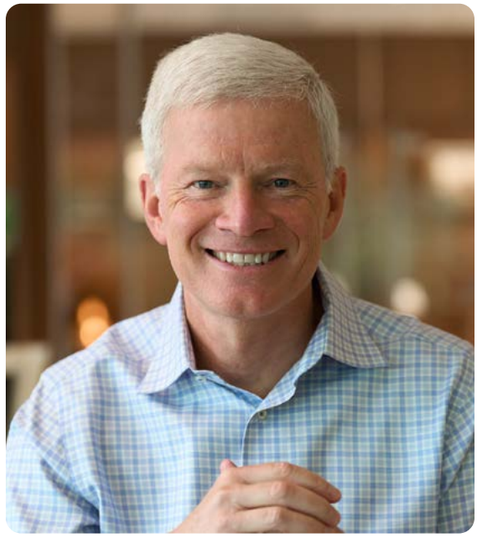
Responsible Business 44
Our approach 44
Ethics and compliance 45
Responsible AI 45
Responsible sourcing 46

Sustainable Supply Chains 49
Cocoa 50
Palm oil 63
Soy 77

Appendix 89
About this report 90
Cargill's greenhouse gas emissions 91
Stakeholder engagement table 92

The information contained in this report is prepared for, and is directed exclusively at, our business partners, suppliers, investors, and other professional stakeholders in the context of their trade, business, or profession.
This information is not intended for, and must not be relied upon, by any other persons. This Report does not constitute an invitation to purchase, an advertisement, or a marketing communication addressed to consumers.

A message from Brian Sikes



The world's food systems are under increasing pressure. Climate disruptions and growing demands on natural resources are intensifying challenges for farmers, customers, and communities. Shifting demographics and changing consumer preferences are reshaping demand. Trade fragmentation and geopolitical realignment are disrupting supply chains. And new technologies are accelerating change.

These challenges are real. And still, I've never been more optimistic about our ability to meet them. Because we have better tools, stronger partnerships and more powerful technologies than ever, and enormous opportunities to put them to work building more resilient and sustainable food systems.

For decades, Cargill has integrated sustainability into our operations and supply chains. In doing the work, we've learned that lasting progress is only possible when our ambitions are matched with practical approaches, sustained investment, and measurable results. More than that, the solutions we advance must work for the people who depend on agriculture for their livelihoods — farmers, food workers, and rural communities who keep the world fed.

This report reflects that approach. It provides a clear-eyed account of the progress we've made, what we've learned, and the hard work ahead. We're proud of the results we've delivered alongside our customers and partners. And we're not satisfied. We're determined to keep advancing meaningful solutions that strengthen environmental outcomes and drive commercial growth.

That means sharpening our focus on where we can make the biggest difference. Because our consequential role in food and agriculture enables us to drive impact at scale — bringing together farmers, customers, technology, and data in ways that turn shared goals into practical action. From fuel-efficient transport solutions to regenerative agriculture, water conservation, and more, we're leading solutions that matter.

None of us can do this alone. Meaningful progress requires farmers, businesses, governments, NGOs and communities to work together across sectors and borders. Cargill will continue doing our part — investing, innovating, collaborating, and measuring our progress with discipline. Because building a more resilient food system is essential to the future of agriculture, the livelihoods of farmers, and our shared ability to nourish generations to come.



Brian Sikes
Board Chair and Chief Executive Officer
Cargill

A message from Rishi Varma



Building a more resilient food and agriculture system requires turning ideas into solutions that work in the real world. For Cargill, that means solutions must be practical for farmers, support our customers' goals, and be financially viable — and scalable.

This report showcases what that looks like in action. This year, we introduced new 2035 climate ambitions focused on absolute emissions reductions across our operations and supply chains. We achieved our 2025 operational water goal and continue to advance water outcomes across our agricultural supply chains, enabling the restoration of 152 billion liters in water-stressed regions. Since 2017, we have delivered 8.2 million farmer trainings. And this year, we invested $95 million in communities around the world, alongside 50,000 volunteer hours from our employees and alumni. These are meaningful outcomes. But just as important is what we're learning about how to turn progress into lasting change.

Regenerative agriculture is a good example. Since 2020, Cargill has helped advance regenerative agriculture practices across 3.2 million acres in North America. Reaching more farmers requires the sector to address barriers to adoption. Farmers need solutions that make sense for their operations, supported by financial incentives, agronomic expertise, and market opportunities. At the same time, scaling these solutions requires customer demand, credible measurement, and policy and market conditions that can unlock additional incentives.

That kind of progress also requires us to bring the right capabilities together inside Cargill. We are strengthening how sustainability is integrated across the company, connecting strategy and execution more closely with our legal, compliance, and policy expertise. And while compliance provides the foundation for responsible business conduct, this alignment is about so much more — helping us navigate risk and a changing external environment, engage critical stakeholders, across our businesses — and with farmers, customers, and partners — to turn ambition into action.

To help guide this work, we recently appointed a new senior vice president of sustainability to steward the evolution of our sustainability strategy and portfolio. Just as important are the Cargill team members around the world whose dedication, innovation, and commitment bring this work to life every day.

We are proud of the progress reflected in this report and energized by what comes next. We will continue working across Cargill and alongside our customers, farmers, and partners to turn shared sustainability priorities into practical solutions that can both create value and help build a more resilient food and agriculture system for the future.



Rishi Varma
Executive Vice President, Chief Legal, Compliance and Corporate Affairs Officer and Corporate Secretary
Cargill

About Cargill

Sitting at the heart of global supply chains, we join farmers, ranchers, manufacturers, foodservice customers, and retailers in sourcing, making, and delivering products that are vital for living. Every day, our more than 155,000 team members come to work:

- Driven to improve lives through food, nutrition, and health
- Looking for ways to innovate with purpose
- Committed to nourishing our growing world by providing access to life's essentials

This is how we create new opportunities for our customers to grow, communities to prosper, and consumers to live well.

We are a family company founded in 1865 as a single grain warehouse in Iowa that 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.

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.

Connecting global supply chains

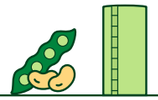
Our end-to-end supply chain capabilities and logistics:

Source and trade

Partner with farmers and ranchers growing crops and raising animals.



Originate, source, store, and trade commodities.

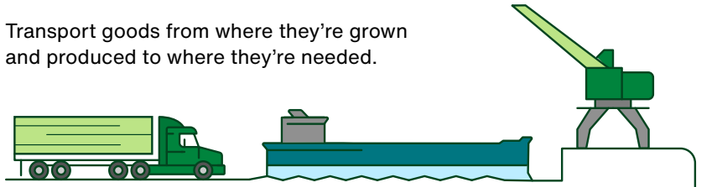




Provide global insights and risk management solutions.

Make and transport

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

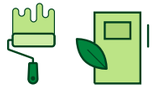


Craft meat, egg, and alternative protein products, salt, oils, starches, cocoa, and sweeteners.

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.

2026 by the numbers

155,000+
employees around the world

70
countries where we operate

161
years of experience

125
markets served

$164 billion
annual revenue

2026 highlights

18.5%
reduction in Scope 1 and 2 emissions from 2020

$95 million
invested in local communities around the world

152 billion
liters of water restored in water-stressed regions

50,000+
employee and alumni global volunteer hours

8.2 million
farmer trainings delivered since 2017

1.17
companywide Recordable Injury Frequency Rate for fiscal year 2026

3.2 million
acres engaged in regenerative agriculture practices across North America since 2020

45 million
meals provided globally through our corporate giving efforts

Results reflect progress achieved during fiscal year 2026 (June 1, 2025 to May 31, 2026) unless otherwise noted.

Awards and recognition

FORBES AMERICA'S BEST

Employers for Company Culture (2025)

Employers for Women (2025)

Employers for Engineers (2026)

EDISON AWARDS

NextCoa™ Gold
NextCoa confectionary alternative to chocolate

CarVe Bronze

WORKPLACE AWARDS 2026

Best Place to Work — Cargill
Vietnam, Colombia

FAST COMPANY

Most Innovative Companies

HR ASIA

Best Company to Work for in Asia — Cargill Meats Thailand

CUSTOMER AWARDS

SYSCO

Supply Chain Supplier of the Year (North America)

Sustainability Supplier of the Year (North America)

TACO BELL AND RESTAURANT SUPPLY CHAIN SOLUTIONS

Global Sustainability Supplier of the Year

MCDONALD'S

Global Supplier of the Year

BUSINESS INTELLIGENCE GROUP

Top 10 Innovator

Artificial Intelligence

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 sustainability strategy reflects how growing food impacts natural resources; how it moves from where it's grown to where it's needed; 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**.

"Cargill works across the food and agriculture system — partnering directly with farmers and ranchers, processing crops into household ingredients and products, and helping our customers bring food to people around the world. That farm-to-fork perspective helps us develop solutions that work in practice and can scale, that are grounded in credible data, and that enhance the overall resilience of the value chain."

Eliza Clark
Senior Vice President, Sustainability
Cargill

Our focus areas

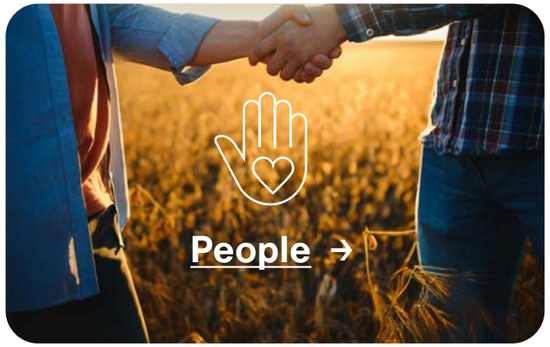
To work toward a more productive and resilient food system, we prioritize three focus areas through an integrated sustainability strategy designed to deliver multiple benefits — from reducing emissions and improving soil health to strengthening farmer livelihoods and advancing food security.



Climate action is linked to food security, as changing weather patterns can affect how and where food is produced. Cargill is working to reduce greenhouse gas (GHG) emissions across our operations and priority supply chains, invest in renewable energy and efficiency, and support farmers adopting new regenerative agriculture practices.



Healthy soil, forests, and water are all essential to growing the food the world needs. Cargill aims to protect land and water by working toward deforestation-free supply chains, advancing regenerative agriculture, and improving water stewardship — in partnership with farmers, customers, and other stakeholders.



Agriculture is powered by people. Cargill works to support employees, farmers, and communities by advancing human rights, improving worker safety, strengthening farmer livelihoods, and expanding economic opportunities in agricultural communities.

Building resilience across food and agriculture

From farms and ranches to global supply chains, and from Cargill's operations to the communities where we live and work, we prioritize efforts that can support multiple benefits across our focus areas: climate, land and water, and people.

On farms and ranches

- Farmer training, technical support, and market access
- Regenerative agriculture
- Animal nutrition and livestock management

Across global supply chains

- Human rights and environmental due diligence
- Deforestation- and conversion-free sourcing
- Landscape-level programs

In communities

- Food access and nutrition
- Employee volunteering
- Water access and sanitation

In our operations

- Employee safety and well-being
- Energy efficiency and renewable electricity
- Water stewardship, reuse, and treatment



Progress and challenges: Reflecting on our 2025 goals

Over the past several years, Cargill's sustainability goals helped advance action across climate, water, land use, and farmer livelihoods. This work has driven meaningful progress while embedding sustainability more deeply into how we source ingredients, operate our facilities, support farmers, and help customers advance their own goals.

As several of our goals reached their target date in 2025, we took stock of the progress we've made, the challenges we're facing, and how our approach is continuing to develop. The results highlighted reflect important milestones, hard-earned progress, and lessons that will help guide the next phase of our work.

Where we delivered on our goals

We achieved our 2025 operational climate and water goals through meaningful investments in efficiency and renewable energy, strong water management practices, and sustained action across our facilities. We're proud of these important milestones and the strong foundation they provide for continued progress.

Climate (Scope 1 and 2)

Goal: Reduce absolute operational GHG emissions by 10% by 2025 (against a 2017 baseline)

Outcome: Reduced emissions by 20.9% by the end of fiscal year 2025 — more than double the target. Read more in our **Climate** chapter

Water (operations)

Goal: Implement water stewardship practices at all priority facilities by 2025

Outcome: Achieved implementation across all priority water facilities. Read more in our **Land and Water** chapter

Where we did not meet our goals

Our 2025 palm goals were designed to accelerate progress in a complex global supply chain, where outcomes depend on Cargill's actions as well as engagement across the broader value chain.

Palm supply chains (NDPE and traceability)

Goal: Achieve 100% No Deforestation, No Peat, and No Exploitation (NDPE) Implementation Reporting Framework (IRF) delivering volumes and 100% traceability to plantation (TTP) in 2025

Outcome: Reached 70% NDPE IRF Delivering and 76% TTP in calendar year 2025

While we did not reach 100%, we continue to make important progress through investments in traceability, supplier engagement, satellite monitoring, certification, and smallholder inclusion. Read more in our **Palm** chapter.

Where reporting is still underway

Cargill has put the sourcing controls, traceability systems, geospatial monitoring, and supplier engagement in place to implement our 2025 row crop deforestation- and conversion-free (DCF) goal.

South America row crop supply chains — DCF

Goal: Be deforestation- and conversion-free in our corn, cotton, soy, and wheat supply chains in Argentina, Brazil, and Uruguay by the end of 2025, using a Jan. 1, 2025, cutoff date

Because comparable post-cutoff data are not yet available across all crops, we plan to report results in 2027 when crop cycles are complete and the necessary geospatial data are available. Read more in our **Land and Water** and **Soy** chapters.

Where we're building on our progress

Reaching our 2025 operational climate goal provided an opportunity to evolve our climate approach across both our operations and value chain to:

- **Scope 1 and 2 (operations):** Reduce absolute emissions by 25% by 2035 (against a 2020 baseline)
- **Scope 3 (value chain):** Reduce absolute emissions by 25% by 2035 (against a 2020 baseline)

Together, these new goals align our climate strategy across our operations and value chain, with a consistent target date for absolute emissions reductions across Scope 1, 2, and 3. Our updated Scope 3 approach replaces our prior 2030 Scope 3 intensity-based target. This update reflects our move toward absolute emissions reductions — aiming to reduce total value chain emissions even as our business grows — and continued work to improve Scope 3 data, methodologies, and accounting for land-sector emissions. Read more in our **Climate** chapter.

IMPORTANT MILESTONES

South America row crops

100% traceability to first aggregation point

For indirectly sourced volumes across the three countries (all row crops).

98.5%+ DCF performance

Preliminary 2025 data across Argentina, Brazil, and Uruguay, using a 2020 reference date (soy only).

Impact scorecard

Progress based on achievements as of fiscal year 2026 (June 1, 2025 – May 31, 2026) across our sustainability focus areas.

	GOAL	METRIC	PROGRESS
Climate	**Scope 1 and 2:** We aim to reduce absolute Scope 1 and 2 emissions by 25% by 2035	Percent reduction from 2020 baseline	18.5% / Goal: 25%
	Scope 3[1]**:** We aim to reduce absolute Scope 3 emissions by 25% by 2035	Percent reduction from 2020 baseline	0.1% / Goal: 25%
Land and Water	**Be deforestation-free across our agricultural supply chains 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 constitute our global land use commitment	
	Water — Supply Chain (Availability): Enable restoration of 600 billion liters of water by 2030	Billion liters of water restored	152 B / Goal: 600 billion liters
	Water — Supply Chain (Quality): Enable reduction of 5,000 metric tons of water pollutants[2] by 2030	Metric tons nitrogen equivalent reduced	1,770 MT / Goal: 5,000 metric tons
	Water — Communities (Access): Enable improved access to safe drinking water and sanitation, reaching 500,000 people by 2030	People reached	580,000 / Goal: 500,000 people
People	**Farmer Livelihoods (Trainings):** Provide 10 million farmer trainings in sustainable agricultural practices by 2030	Farmer trainings delivered since 2017	8.2 M / Goal: 10 million
	Farmer Livelihoods (Hatching Hope[3]**):** Improve nutrition and economic livelihoods by reaching 100 million people by 2030 through the production, promotion, and consumption of poultry	People reached since 2018[4]	43.3 M / Goal: 100 million people
	Global Contributions: Invest in programs and projects that advance social and environmental impact priorities and support local communities	US $ invested across 71 countries this year[5]	$95 M

[1] Despite being flat relative to baseline, many impacts in our supply chain, such as those related to regenerative agriculture and land use change, will take years to decades to be reflected in our emissions inventory. See **Climate** chapter for more details. Scope 3 refers to GHG emissions from category 1 (purchased goods and services) and categories 4 and 9 (upstream transportation and distribution).

[2] Progress is measured in enabled nitrogen reduction (metric tons).

[3] In fiscal year 2026, Cargill decided to conclude formal involvement in Hatching Hope, while continuing to make remaining grant disbursements so local implementation partners can complete their work.

[4] People reached includes farmers, community members, and consumers.

[5] Funds invested includes financial and in-kind donations.

ESG governance

Cargill's sustainability strategy is supported by executive accountability, board oversight, and enterprise-wide risk management processes that continually evolve to help integrate sustainability considerations into business decision-making. Accountability for sustainability rests with Cargill's Chief Executive Officer (CEO), who also serves as chair of the company's board of directors. Day-to-day sustainability initiatives are overseen by the Senior Vice President (SVP) of Sustainability, who reports directly to the Chief Legal, Compliance, and Corporate Affairs Officer (CLCCAO). Together, the CLCCAO, the SVP of Sustainability, and each of Cargill's Enterprise leaders collaborate to set the strategy for how Cargill will drive meaningful impact through sustainable solutions globally — ensuring that sustainability is deeply integrated across the business and aligned with Cargill's broader goals around governance, stakeholder engagement, and reporting practices.

Cargill's board of directors oversees the company's sustainability strategy, performance, progress toward its sustainability goals, and significant sustainability-related risks and opportunities. The CLCCAO regularly updates the board on these and other sustainability-related matters.

The SVP of sustainability also chairs Cargill's ESG Committee, a group of senior leaders that supports management review of strategic planning, governance, and cross-functional alignment on sustainability priorities.

Cargill's enterprise risk management (ERM) framework complements these governance processes by providing a structured approach to identifying and evaluating key risks across the company, including sustainability-related risks. Information from the ESG Committee and ERM process helps senior leaders and, where appropriate, the board of directors review sustainability-related risks within Cargill's broader enterprise risk profile.

Together, these governance processes help connect sustainability-related risks and opportunities with enterprise decision-making, business planning, and customer-facing execution.



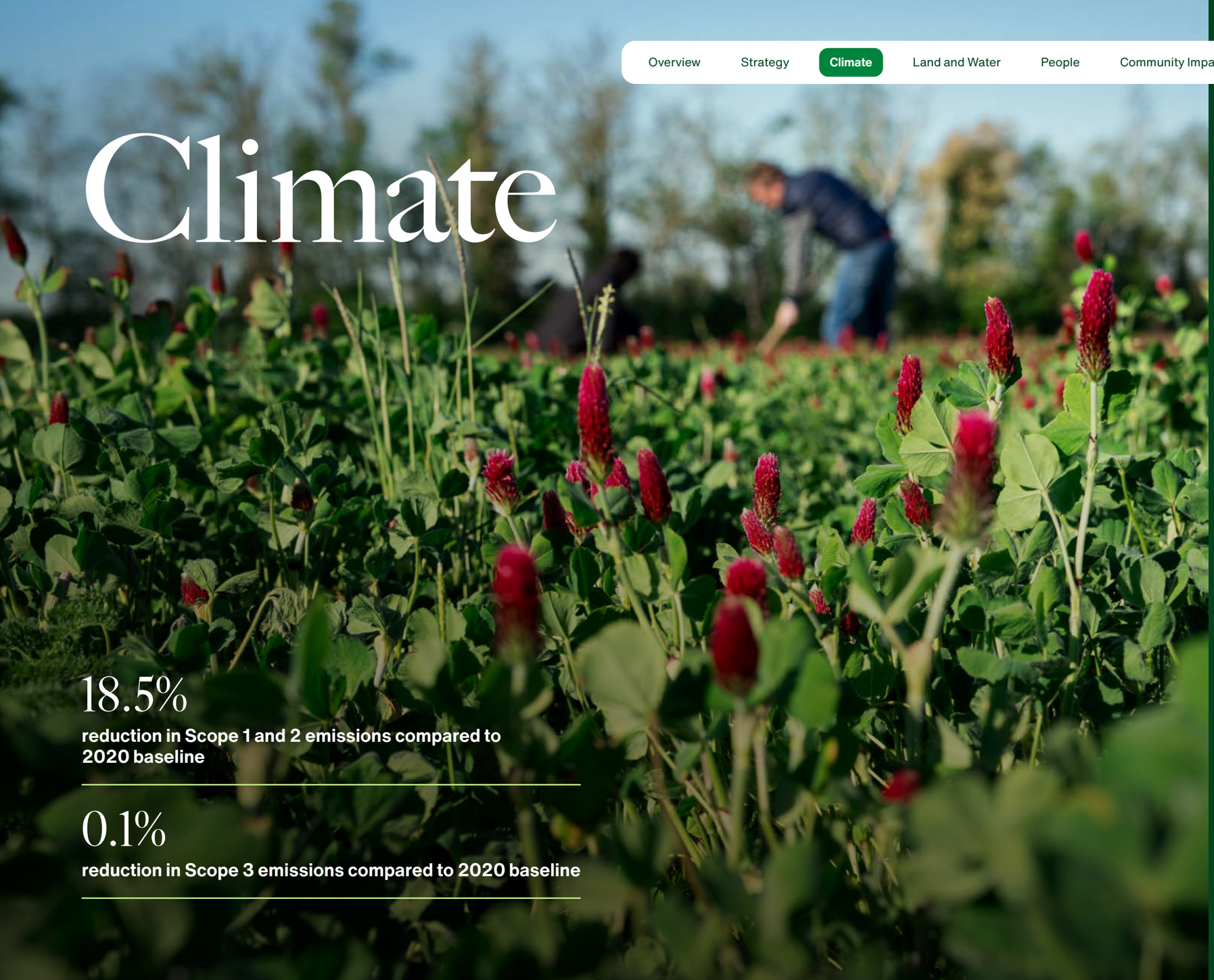
Stakeholder engagement

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**.



Climate



18.5%

reduction in Scope 1 and 2 emissions compared to 2020 baseline

0.1%

reduction in Scope 3 emissions compared to 2020 baseline

OUR APPROACH

Climate change and food security are inextricably linked. As weather patterns shift and extreme events become more frequent, farmers, communities, and food systems face increasing pressure. Building a more resilient food system requires reducing greenhouse gas (GHG) emissions while strengthening the practices, infrastructure, and partnerships that can help agriculture adapt to climate-related disruptions.

At Cargill, we work alongside customers and farmers to advance practical solutions for growing, making, and moving food — supporting efforts to reduce emissions, strengthen supply chain resilience, and support food security. For customers, this work can support more resilient supply chains, better product-level emissions data, and practical pathways for addressing Scope 3 emissions across shared value chains.

"Climate resilience is increasingly part of how our customers think about the future of their businesses. By combining our global reach, deep agricultural expertise and strong partnerships across the food system, Cargill can help turn shared climate ambitions into action at scale."

David Webster
Executive Vice President, Chief Growth Officer
Cargill

Our approach

In 2025, we reported a 20.9% reduction in our Scope 1 and 2 absolute operational emissions, against a 2017 baseline — more than double our goal of a 10% reduction by 2025. Building on that milestone, we evolved our climate approach in fiscal year 2026 by updating our emissions-reduction goals for both Scope 1 and 2 emissions and Scope 3 emissions, reflecting the importance of continued action across our operations and value chain.

Our updated goals are designed to guide the next phase of emissions reduction while supporting related priorities, including supply chain resilience and long-term food security.

We aim to:

Reduce absolute Scope 1 and 2 emissions 25% by 2035[6]

Reduce absolute Scope 3 emissions 25% by 2035[6,7]

[6] Both against a 2020 baseline

[7] Scope 3 refers to GHG emissions from category 1 (purchased goods and services) and categories 4 and 9 (upstream transportation and distribution).

How we calculate our emissions

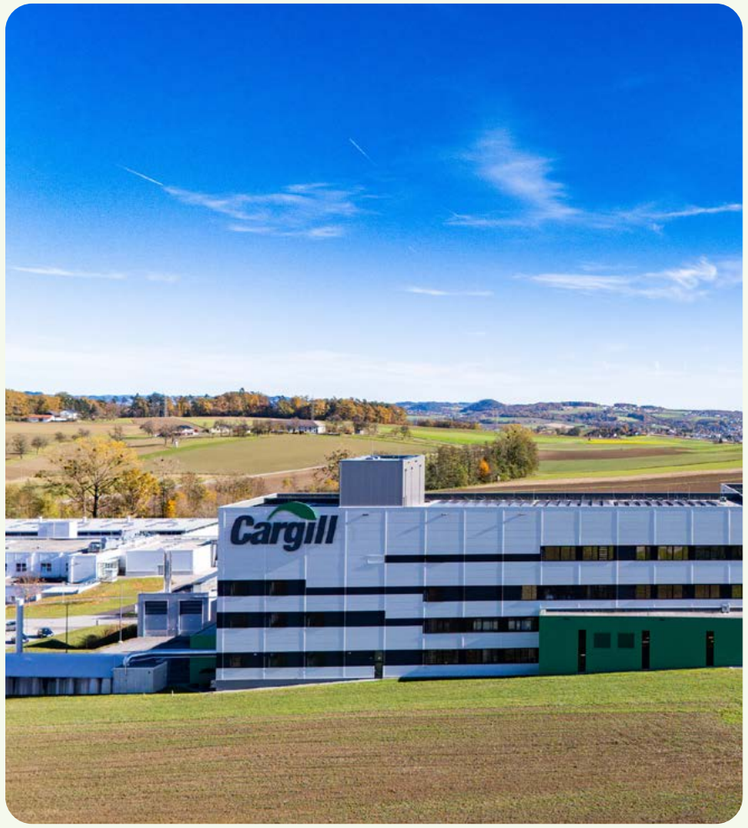
Cargill tracks our Scope 1 and 2 emissions with data systems to determine our footprint. We collect facility-level data on energy use, fuel consumption, and relevant process emissions, using secondary or proxy data as needed.

We calculate Scope 3 emissions using methodologies aligned with GHG Protocol guidance. Purchased goods and services is our largest Scope 3 category. For this category, we estimate emissions by applying relevant commodity- and country-specific emissions factors, often based on industry-average data, to procurement activity data.

Our Scope 3 emissions also include land use and land conversion emissions. For land conversion, we use both direct and statistical land use change approaches. For other Scope 3 categories, we apply methodologies based on the best available data and guidance. For more information on our Scope 1 and 2 methodology, please see the **Appendix**.

Assessing climate risk

Cargill provides information regarding our climate risk process in our Climate Related Financial Risk Disclosure available on our **Reporting Hub**.



Our progress

Reducing emissions throughout our operations and value chain requires action across the food system. From improving energy efficiency and expanding renewable energy use at our facilities to building deforestation-free supply chains and lower-emission transportation solutions, we are working with farmers, customers, and partners to help accelerate meaningful climate progress.

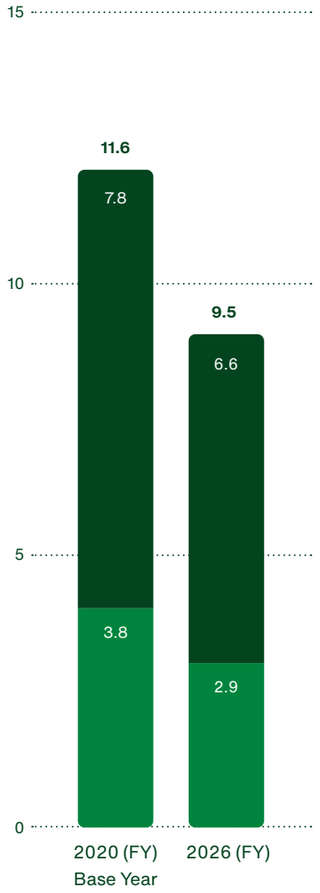
Scope 1 and 2

Scope 1 and 2 emissions result from the company's direct operations and purchased energy. We continue to reduce these emissions through energy conservation, improved operational efficiency, and expanded use of renewable energy. This includes both on-site solar generation and off-site solutions such as power purchase agreements (PPAs) and green tariffs.

As of 2026, Cargill's renewable portfolio included more than 130 projects spanning 33 countries, and our renewable electricity mix reduces an estimated 1.36 million metric tons of emissions annually. Since 2020, Cargill has invested more than $350 million in efficiency and other sustainability-related capital projects within our operations. For more information on our Scope 1 and 2 methodology, please see the **Appendix**.

Scope 1 and 2 GHG emissions

Million metric tons CO_2e



18.5%

reduction of Scope 1 and 2 emissions from 2020

Scope 1 — Direct emissions
Emissions from owned or controlled sources, such as fuel combustion in our operations and processes.

Scope 2 — Indirect emissions (market-based)
Emissions from purchased electricity, steam, heating, and cooling using market-based factors.

Giving customers greater visibility into product emissions

Cargill is building our product life cycle assessment (LCA) capabilities to provide customers with greater visibility into the emissions profile of the products we supply. Using LCA methodologies, we analyze data on sourcing, production, and delivery to develop product-level emissions insights. These insights can help Cargill and our customers identify emission reduction priorities, compare sourcing options, and develop more informed roadmaps for reducing Scope 3 GHG emissions.

As Cargill continues to reduce emissions in our operations and supply chains, product-level emissions data can also help customers understand how those changes may affect the footprint of ingredients they purchase from us.



IN PRACTICE United States

Expanding our solar and wind power procurement

In March 2026, Cargill signed a virtual power purchase agreement (vPPA) for a portion of the Sweetland Wind project in South Dakota. We also have a long-term vPPA supporting the Choctaw Fields Solar project in Oklahoma, which began commercial operation in August 2026. Combined, the two projects are expected to support approximately 3.3 million metric tons of avoided emissions over the contract period.[8]

Both projects are located within the Southwest Power Pool in the U.S., a regional electricity grid that serves areas where Cargill and our customers operate food production and processing facilities. By supporting renewable electricity generation in this region, the agreements help align emissions reduction efforts with key agricultural and food supply chains. Together, these agreements build on Cargill's ongoing renewable electricity efforts consisting of a portfolio of virtual PPAs, physical PPAs, green tariffs, and on-site generation around the world, which now include seven PPAs in North America.



IN PRACTICE France

Turning sunflower hulls into energy

As part of a $150 million upgrade to our sunflower oil processing facility in Saint-Nazaire, France, Cargill is installing a biomass boiler that will generate energy from sunflower hulls. With this investment, we expect to reduce our natural gas use at the facility by more than 100 GWh per year and cut CO_2 emissions by approximately 20,000 metric tons annually, based on current estimates. This would be equivalent to removing around 15,000 cars from the road for one year[9] and represent about 90% of the site's CO_2 emissions annually.

In addition, excess sunflower hulls will be converted into agricultural biomass pellets and supplied to external customers, including district heating networks. These pellets are expected to contribute to local energy needs while also supporting a more circular use of agricultural by-products. The new biomass boiler is expected to be operational in 2029.



[8] The Sweetland contract period started for Cargill in April 2026, and will end in October 2038. The Choctaw contract period started for Cargill in August 2026, and has a 15-year term anticipated to end in August 2041.

[9] U.S. EPA GHG Calculator.

Scope 3

Scope 3 emissions are indirect emissions that occur across our value chain, outside of our direct operations. This includes both upstream and downstream activities such as emissions associated with the production of agricultural commodities, the transportation of goods, and use of the products we sell.

The most significant sources of Cargill's Scope 3 emissions include beef production, row crops, transportation, and land use changes. Because many of these emissions are tied to how and where agricultural commodities are produced, effective solutions need to account for farm economics, local conditions, and operational feasibility. To help reduce these emissions, we are working across agricultural supply chains to advance on-farm interventions such as **regenerative agriculture** and livestock nutrition, health, and productivity improvements that can reduce emissions intensity. We are also working to improve transportation efficiency and to advance deforestation- and conversion-free (DCF) outcomes in supply chains.

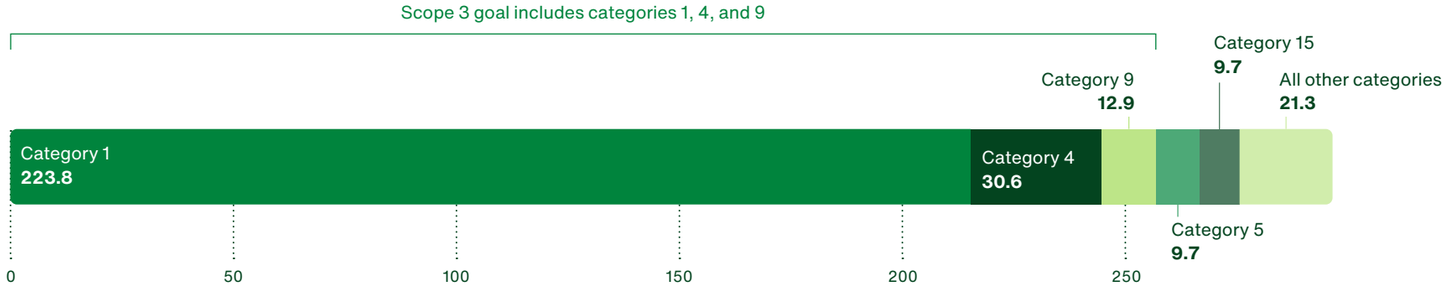
From fiscal year 2020 to fiscal year 2026, absolute emissions within the boundary of our 2035 Scope 3 goal (Categories 1, 4, and 9) were essentially flat, decreasing by less than 0.1%. Scope 3 inventories are inherently complex, particularly across global agricultural supply chains. Over the past several years, we have continued to refine our methodology as the quality and availability of sourcing data have improved and as guidance on accounting for land use change (LUC) has evolved. These refinements help strengthen our understanding of our emissions footprint and our ability to measure progress consistently over time. The fact that our emissions have stayed relatively flat while our business continues to grow gives us confidence that our 2035 goal is achievable.

Land use change accounting also affects when progress is reflected in our reported Scope 3 emissions. Under the current methodology, LUC emissions are recognized over a 20-year period. As a result, the emissions benefits of progress toward our DCF goals are not yet fully reflected in our reported footprint. We expect continued progress to contribute to an improving Scope 3 trajectory. At the same time, achieving our 2035 goal will also require disciplined execution across our supply chains — and the policy, technology, and market conditions needed to scale practical climate solutions.

Scope 3 greenhouse gas emissions across our value chain

Million metric tons CO_2e, FY2026

308 million MT
total Scope 3 emissions



Calculating emissions from land use change

Consistent approaches to measuring LUC emissions can help improve alignment, transparency, and comparability across supply chains and reporting frameworks. To help advance this effort, we support the World Resources Institute's (WRI) **Land and Carbon Lab**, which is working to build a set of open-source datasets and tools that companies can use to calculate their emissions from LUC. Cargill is contributing both funding and subject matter expertise to the project, which brings together multiple stakeholders to advance land use emissions reporting.

IN PRACTICE Global

Testing lower-carbon fuels for global shipping

Piloting innovation is critical to our longer-term progress. This year we chartered the maiden voyage of Brave Pioneer, our first dry bulk vessel fueled in part by green methanol,[10] reducing reliance on fossil fuels. Throughout the voyage, Cargill conducted a series of operational trials to evaluate how green methanol fueling works in practice, understand how environmental attributes can be traced and verified through carbon accounting systems, and assess market demand for freight services using fuel with reduced carbon intensity. Additional dual-fuel vessels capable of running on green methanol are expected to join our fleet in the coming year.

[10] Green methanol is methanol produced from renewable or recycled carbon sources that delivers materially lower life cycle GHG emissions than conventional marine fossil fuels, measured well-to-wake, and verified under recognized regulatory or certification frameworks.

CONNECTING THE DOTS United States

How we're working to reduce methane emissions from livestock

Methane accounts for a significant share of greenhouse gas emissions from beef and dairy production. Reducing these emissions requires more practical solutions that fit how farms, ranches, and feedlots operate — while supporting animal health, productivity, and producer livelihoods.

Cargill is working with customers, farmers, ranchers, feedlot operators, and academic research partners to advance research and development of methane reduction solutions tailored to different production systems, including:

- **Precision nutrition:** Using diet-formulation tools and feed expertise to help evaluate feeding strategies that reduce estimated emissions intensity and may support animal productivity. In two recent pilots — involving dairy farmers in India and feedlot operators in the U.S. — participants tested diet formulations designed to support productivity and assessed potential changes in the estimated emissions intensity of milk and beef production.
- **Feed additives:** Developing and commercializing nutrition technologies that can help reduce methane emissions while maintaining animal productivity and performance. Supported by peer-reviewed research,[11] our SilvAir™ nutritional solution has demonstrated methane reductions of up to 20% while maintaining overall cattle performance.
- **Research:** Working with universities and applied science institutions to test feed additives, nutrition strategies, methane measurement systems, and on-farm management practices in commercial livestock production. Partners include Cornell University, Colorado State University, University of California – Davis, China Agricultural University, and the Brazilian Agricultural Research Corporation (Embrapa).
- **Data and digital tools:** Using data capture and digital tools to track animal performance, support modeling and estimation, and provide project-level assessment of potential emissions reductions subject to applicable accounting and verification methods. Examples include our DairyMAX™ and BeefMAX™ tools, which use modeling to forecast methane emissions based on feed formulation.

Bringing the solutions together: Cargill's Feedlot Sustainability program brings together feedlot operators, customers, and solution providers to help improve cattle feeding efficiency and reduce associated methane and manure-related emissions. The program combines data management, technical guidance, producer incentives, and nutrition strategies tailored to participating feedlots. One example is Cargill's BeefMAX[12] pilot with Cobalt Cattle, which involved four feedyards and approximately 210,000 cattle. Based on the independently verified BeefMAX pilot results, participating feedyards generated an estimated GHG emissions reduction[13] of approximately 15,500 metric tons of CO_2e. By bringing together technical solutions and producer support, Cargill is working to advance livestock methane reduction across beef supply chains.

"BeefMAX implementation has resulted in meaningful cattle performance improvements through partnering with Cargill for diet optimization. We remain committed to continuously improving how we feed cattle and producing more with less."

Joel Jarnagin
President and CEO
Cobalt Cattle

[11] Estimates are based on a peer-reviewed meta-analysis of nitrate supplementation in lactating dairy cows, covering nine publications and 10 studies. The study measured enteric methane outcomes as methane production, methane yield per unit of dry matter intake, and methane intensity per unit of energy-corrected milk. Reported mitigation effects should be interpreted as potential reductions under comparable diets, animal types, nitrate inclusion rates, and management conditions. See **full study**.

[12] Inset verification for the Cargill Animal Nutrition & Health - Cobalt BeefMAX Pilot was completed by external verifier Brightspot in January 2026. The pilot ran January 1, 2025 – July 31, 2025, with a resulting GHG emissions reduction of approximately 15,500 metric tons CO_2e. Cargill continues to track outcomes for the contract scope.

[13] These externally verified, project-level estimates may inform participating companies' Scope 3 emissions-reduction efforts, subject to applicable GHG accounting methodologies, allocation rules, and any additional company-level assurance or reporting requirements.

Land and Water

3.2 million
acres engaged in regenerative agriculture practices across North America since 2020

152 billion
liters of water restoration enabled — 85% through regenerative agriculture practices

1,770 metric tons
of water pollutants reduction enabled

580,000+
people reached with improved access to safe drinking water and sanitation around the world since 2020

OUR APPROACH

The future of food depends on the health and resilience of natural resources, from productive farmland to healthy forests and clean, available water. Across our operations and supply chains, we are working to reduce pressure on land and water resources; improve water availability, quality, and access; and support the long-term productivity and resilience of agricultural landscapes.

Our work is grounded in science and shaped by local context, with a focus on outcomes that support farmers, communities, and more resilient food supply chains. We drive progress through collaboration across the value chain, strategic partnerships, data and technology, and practices that support both environmental and economic outcomes — creating shared value across food and agricultural systems.

"For farmers, healthy land and reliable water are part of running a productive, resilient operation. For our customers, they are essential to a strong and dependable supply chain. Our role is to bring these needs — and people — together to help turn shared priorities into practical progress across the food system."

Jon Nash
Executive Vice President
Cargill Food

Land

Advancing deforestation-free supply chains

Protecting forests and other natural ecosystems in agricultural supply chains helps conserve biodiversity, store carbon, and enhance the resiliency of agricultural production. We take a multi-pronged approach to advance our deforestation-free (DF) and deforestation- and conversion-free (DCF) goals that includes supply chain goals, mapping and tracing our sourcing, monitoring and verification, certification and incentives, a portfolio of targeted projects and programs, and transparent reporting on progress.

Cargill uses geospatial capabilities, artificial intelligence, and verified ground-level data where available to improve traceability across priority supply chains. Our proprietary platform supports mapping, monitoring, and risk identification across priority supply chains where data are available. Traceability remains complex, particularly where sourcing involves third-party farmers, mills, refiners, and traders, but it is providing Cargill and our customers greater visibility into sourcing areas and supports progress toward our shared sustainability goals.

Our collaboration with non-governmental organizations (NGOs), research institutions, and farmers is foundational to this work. Through targeted programs and partnerships, we work to connect farmers to tools, training, incentives, and market opportunities that can support more sustainable production practices and advance DF supply chains.

Commodity-specific progress, including traceability, supplier engagement, grievance processes, and detailed performance related to our priority supply chains of cocoa, soy, and palm oil, is reported in the separate **Supply Chain Sustainability** chapters.

Global landscape initiatives

Landscape initiatives strengthen our work toward DF and DCF supply chains by taking a holistic approach that looks across and beyond our own operations. Working together, companies, governments, financial institutions, NGOs, and local communities can each help address complex environmental and social challenges that extend beyond individual farms or supply chains. We engage in landscape initiatives as part of our **palm**, **soy**, and **cocoa** supply chains.

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

1. Minimizing impact 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 focus areas such as water, agroforestry, and biodiversity conservation.

Building DCF row crop supply chains

Cargill's goal is to be DCF in our corn, cotton, soy, and wheat supply chains in Argentina, Brazil, and Uruguay by the end of 2025, using a Jan. 1, 2025, cutoff date.

Cargill has completed the foundational work needed to implement this goal, including sourcing controls, traceability systems, geospatial monitoring and supplier engagement. We have achieved 100% traceability to the first aggregation point for indirectly sourced row crop volumes across all three countries, while available 2025 soy data show DCF performance ranging from 98.5% to nearly 100% using a 2020 reference date.

We are taking a conservative approach to reporting the final result against the 2025 cutoff. Because planting, harvest, and sourcing cycles vary across crops, sufficient post-cutoff data are not yet available across corn, cotton, soy, and wheat to assess overall progress. Reporting a DCF percentage now could therefore produce a result of 100% without showing how our DCF approach is performing for production subject to the new cutoff. We will report results against the Jan. 1, 2025, cutoff in 2027, once the relevant crop cycles have been completed and the necessary geospatial data are available.

Read more in our **Soy** chapter.

IN PRACTICE South America

Connecting aquaculture feed producers with verified soy supply chains

Soy is a key ingredient in many aquaculture feed formulations, and aquaculture certification standards such as the Aquaculture Stewardship Council (ASC) Feed Standard increasingly require soy supply chains to be determined as low risk for deforestation and land conversion. Cargill's **3S and Smart Solutions programs** help connect soy farmers in South America with customers across global agricultural supply chains, including aquaculture feed producers. Together, the programs resulted in over 700 metric tons of soybeans being made available to customers in 2026, which meet ASC due diligence requirements for responsibly sourced ingredients.

Smart Solutions focuses specifically on DCF sourcing supported by satellite monitoring and third-party verification. 3S includes a broader set of sustainability requirements, enrolling farmers who commit to specific 3S sustainability criteria and implement best practices related to cultivation and regenerative agriculture. Additionally, as a member of **Sedex**, we conduct Sedex Members Ethical Trade Audit audits across our soy crushing plants as an additional tool to assess social and ethical practices and identify potential risks.

PARTNERSHIP HIGHLIGHT Australia

Partnering with The Arnott's Group across agricultural supply chains

The Arnott's Group, an Australian food company known for its biscuits and snack products, has a stated goal to grow and source **100% of its key ingredients sustainably by 2035**. Cargill is working with Arnott's to support progress toward that goal across multiple ingredient supply chains, including canola oil, cocoa, and palm oil.

As a founding partner of Cargill's **SustainConnect**™ program in Australia, Arnott's is working with Cargill and Australian farmers to support adoption of regenerative agriculture practices in canola production through farmer incentives and market access. In its 2025 fiscal year, Arnott's **reported** that 15% of its canola oil sourcing now comes through SustainConnect.

In 2026, Arnott's also transitioned to Promise Cocoa Verified, Cargill's independently verified cocoa program. The program is designed to support traceability and sustainability requirements across the cocoa supply chain and is externally verified through third-party audits. Additionally, Cargill supplies Arnott's with RSPO-certified palm oil.

More broadly, the relationship reflects how sustainability can be integrated into long-term customer partnerships — connecting farmer adoption, ingredient sourcing, and supply chain resilience across commodities and markets.

"Achieving meaningful sustainability outcomes requires collaboration across the value chain. Our partnership with Cargill demonstrates the power of combining expertise, innovation and shared ambition to drive more sustainable sourcing across the ingredients we depend on most."

Tom Vicars
Chief Procurement Officer
The Arnott's Group

Traceability for the European Union Deforestation Regulation

Cargill shares the EU's objective of combating deforestation and forest degradation linked to the production of agricultural commodities and products. This aligns with our ongoing work to strengthen transparency and traceability across our supply chains.

We are continuing to align sourcing and production processes to enable compliance with European Union Deforestation Regulation (EUDR) requirements as implementation guidance, timing, and regulatory expectations evolve.

PARTNERSHIP HIGHLIGHT Global

Working with WRI to advance open, science-based monitoring

Cargill works with the World Resources Institute (WRI) to strengthen open-source data, tools, and methodologies used to assess deforestation and land conversion risk. The work combines WRI's scientific and geospatial expertise with Cargill's supply chain insights and experience to improve practical, science-based approaches over time, including:

Comparing datasets: Cargill funded WRI research comparing forest loss datasets used to assess deforestation and conversion risk in Latin American soy supply chains. The resulting 2026 **white paper** reinforces why consistent definitions and transparent methods are important for credible land use monitoring.

Non-forest ecosystems: Cargill and WRI are working to address data gaps related to non-forest ecosystems, such as savannas and grasslands, where monitoring tools have historically been less robust than forest monitoring systems.

Indirect supplier traceability: Cargill and WRI have assessed practical options to improve traceability and monitoring for indirect suppliers, one of the most complex challenges in agricultural supply chains. Cargill leveraged insights from this work for our approach going forward, including the use of secure third-party tools that can protect commercially sensitive supplier information while supporting stronger land use due diligence.

Emerging monitoring tools: Cargill funded enhancements to WRI's **Land Disturbance Alert Classification System**, a global dataset that builds on NASA satellite alerts to identify potential vegetation change more quickly. The dataset is designed to support more timely monitoring beyond forests and can be used by governments, companies, and researchers to better understand land use change.

Advancing regenerative agriculture

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

Because outcomes vary by crop, region, climate, soil type, and farm economics, our programs are designed to adapt to local growing conditions and producer needs. Cargill supports the transition to regenerative agriculture practices through a farmer-focused approach that combines financial incentives and on-the-ground training — delivered through programs and partnerships in more than 18 countries. These include **Cargill 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. Across regions, this means combining farmer support with research, tools, and partnerships that aim to make regenerative practices easier to adopt. We are working to advance regenerative agriculture practices across 10 million acres of North American agricultural land by 2030.



Regenerative acres advanced in North America



IN PRACTICE South America | Europe

Investing in research to support the adoption of regenerative agriculture

Regenerative agriculture is highly context-specific. Practices that work well in one region or set of growing conditions may not deliver the same outcomes elsewhere, which is why Cargill supports research to better understand agronomic, environmental, and economic performance across different farming systems. For example, we are working with the Argentine Association of Regional Agriculture Experimentation Consortia (CREA) to research agricultural sustainability and productivity in the Gran Chaco and Pampas regions. In Brazil, we continue to participate in Regenera Cerrado, a research initiative focused on understanding the impacts of regenerative agriculture practices in soybean and corn production systems across the Cerrado biome, with the goal of developing scalable models that can be applied across the supply chain.

In Europe, Cargill supported a two-year study by Wageningen University and Research focused on regenerative agriculture adoption and economic impact as well as opportunities for scaling. Insights from that work helped shape Regenomics, a public-private partnership by Cargill, Unilever, Mars, and the European Landowners' Organization (ELO). Regenomics studied 40 farms in Germany, France, Hungary, and Poland to develop a model that reinforced the need for tailored, farm-specific approaches to regenerative agriculture, helping farmers, advisors, and customers better understand which practices may be most relevant under different growing conditions, crop needs, and economic scenarios.

[14] This figure reflects cumulative acres advanced in one or more regenerative agriculture programs supported by Cargill since 2020. An advanced 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. Advancement may include financial investment, technical assistance, or farmer and rancher training. Only acres where Cargill has played a role in enabling regenerative practices are counted toward our goal.

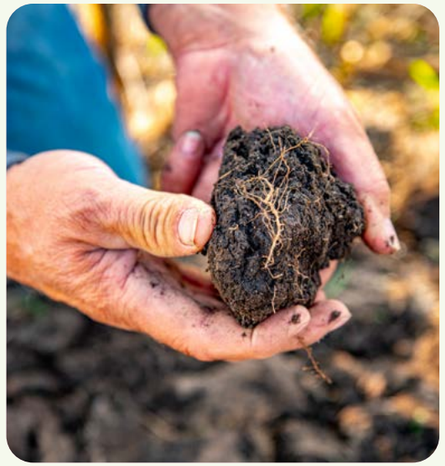
IN PRACTICE United States

Providing farmers with tools and technical support

To help farmers make the transition to regenerative agriculture, we focus on providing support and removing barriers to adoption. For example, Cargill's **Success from the Ground Up** program supports U.S. farmers by funding local organizations that provide training, technical assistance, and farmer-to-farmer learning opportunities — an important way to share practical experience through trusted local networks. Introduced in 2023, the grant program has reached more than 193,000 people through $3 million contributed to 13 organizations across 10 states.

Cargill also supports **Boots to Roots**, a nonprofit focused on training U.S. service members and veterans for careers in regenerative agriculture and land stewardship. Through the partnership, we've helped fund development of a digital education platform and Arizona State University credential program that combines immersive field experience with technical education in grazing management, soil health, ranch operations, and adaptive livestock management. The program is designed to help develop the next generation of regenerative grazing practitioners and technical advisors.

In 2026, we partnered with the Soil Health Institute to launch the **Drought Resilience Calculator**, a free, science-based tool designed to help farmers and advisors assess how soil health management can improve water availability and crop resilience. The tool shows how healthier soils can store more water and retain it for when crops need it most, helping support more stable yields during dry conditions.









PARTNERSHIP HIGHLIGHT India

Building resilience in corn-farming communities

Following a severe drought in 2018, maize farmers in Karnataka, India, experienced ongoing problems with soil degradation and unpredictable rainfall. Cargill partnered with TechnoServe in 2023 to launch Project Srishti, multi-year program that aims to support 10,000 maize-farming households and bring 25,000 acres under regenerative and sustainable agricultural practices to improve soil health, water quality and use, and long-term resilience. As of September 2025, the project had trained more than 9,500 households, including 3,000 women farmers. The project has also established 668 farmer field schools, and helped farmers save or restore more than 24 million liters of water.

Supporting biodiversity through research and partnerships

Healthy ecosystems and biodiversity are important to the long-term stability of food production and sourcing regions around the world. Through targeted partnerships and projects, Cargill is working to better understand and support biodiversity outcomes in several key regions connected to our operations and supply chains.



PARTNERSHIP HIGHLIGHT United States

Measuring biodiversity on cattle ranchlands

In partnership with Conservation Science Partners, Cargill is developing science-based tools to better understand biodiversity across active cattle ranchlands in the U.S. Great Plains — one of the world's most ecologically significant grassland ecosystems and a major region for North American beef production. The project uses species distribution models, geospatial analysis, remote sensing, and wildlife observation data to map biodiversity patterns and identify where ranchlands may support wildlife habitat alongside livestock production.

The first phase modeled habitat suitability for 189 bird and mammal species across the Great Plains. The analysis found that, in the areas and species modeled, certain ranchlands provided stronger habitat conditions for the bird and mammal species modeled than croplands, and in some cases, approached or matched results for protected grasslands.[15] Results also showed significant variation across ranchlands, suggesting that grazing intensity, vegetation condition, and landscape context may influence biodiversity outcomes.

These findings are helping Cargill better understand where working ranchlands are already supporting biodiversity and where targeted stewardship practices may help improve habitat conditions over time. The framework can also support future conservation investment, program monitoring, and more consistent biodiversity reporting across sourcing regions.

This work builds on Cargill's earlier collaboration with Conservation Science Partners in Brazil's Cerrado biome, where the team used similar modeling methods to assess habitat suitability for key mammal species — including the maned wolf, jaguar, giant armadillo, giant anteater, and lowland tapir — across agricultural landscapes and surrounding natural areas. The findings helped inform Cargill's understanding of biodiversity patterns in working landscapes.

[15] Conservation Science Partners compared modeled biodiversity results across ranchlands, croplands and protected grasslands in the study area. For bird and mammal groups, results were based on the share of species predicted to have suitable habitat in each location. Results varied significantly across ranchlands, which typically exhibited higher biodiversity values than croplands and, in some places, were found to contain similar levels of biodiversity to protected grasslands.

PARTNERSHIP HIGHLIGHT Mauritania

Conserving marine biodiversity in aquaculture supply chains

Cargill supports several Fishery Improvement Projects (FIPs) around the world, designed to help address environmental and social challenges related to sourcing fishmeal and fish oil for aquaculture feed. These projects can support marine biodiversity conservation by improving fishing practices, reducing bycatch risks, and generating data on species presence and fishing activity to inform future management. As part of our longstanding support of a FIP in Mauritania, we funded a 2025 survey to determine whether the Atlantic humpback dolphin was still present off the country's coast.

Critically endangered and threatened with extinction globally, the Atlantic humpback dolphin had not been documented in Mauritanian waters in several years. Our support enabled the FIP to partner with local experts and surveyors to conduct interviews with fishing captains and artisanal fishers in key areas, who confirmed recent sightings of the dolphins. Importantly, all sightings were in a protected area that is not fished as part of Cargill's aquaculture supply chain, underscoring the role that protected areas and responsible fishing practices can play in supporting marine biodiversity.

Following the rediscovery, we also funded training for observers working on fishing vessels to report any additional sightings — helping strengthen population data for future research and conservation planning.

Learn more about our efforts to support **aqua nutrition sustainability**.

Water

Our strategy:

Operations:
Implement Cargill's Water Stewardship Program at priority water facilities[16]

Supply chains:
Enable the restoration of 600 billion liters of water and the 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% of the world's fresh water withdrawals used for agriculture,[17] 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[18] across our operations, supply chains, and communities by 2030, focusing on water availability, water quality,[19] 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.[20] We prioritize action based on where our sourcing intersects with local water stress, using watershed context to inform facility-level and supply chain water efforts. We work with farmers, ranchers, and local partners to advance water-efficient practices, protect ecosystems, and build resilience in priority regions.

Our approach builds on two pathways:

1. **Avoid and reduce:** We seek to limit pressure on water resources by improving water efficiency, reducing water quality impacts, and supporting practices that help avoid unnecessary water use across our operations and agricultural supply chains.
2. **Restore and regenerate:** We focus on nature-based solutions that help improve how water moves through and is retained in landscapes. This includes improving soil health through **regenerative agriculture** and advancing large-scale projects such as grassland or wetland restoration and agroforestry.

We assess progress through project- and portfolio-level metrics, including liters of water restoration enabled, water pollutant reductions, people reached with WASH, and facility-level water use and discharge. These metrics help us track progress toward our water goals and refine interventions over time.

Our efforts this year[21] have enabled:

152 billion liters
of water restoration

1,770 metric tons
of water pollutants reduced

580,000+
people reached in communities where we live and work, enabling improved access to safe drinking water and sanitation since 2020



[16] Implementing the Water Stewardship Program 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 visit **Cargill.com**.

[17] According to the **UN World Water Development Report**.

[18] Cargill defines a water positive impact as effectively improving watershed health by addressing shared water challenges across our supply chains through improved water availability and quality, in our operations through our Water Stewardship Program, and in communities through access to WASH. Our approach is informed by our footprint and the severity of local water challenges.

[19] Water availability and water quality are calculated using project-level accounting. For more information on water goal accounting, see our **Supply Chain Water Target Accounting Position Paper**.

[20] Based on fiscal year 2025 origination and sourcing data relative to fiscal year 2025 operational water volume.

[21] Our progress is measured by reporting year. The exact timing of interventions and water outcomes will vary based on crop year, reporting lags, certification requirements, and other conditions.

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 production facilities are required to meet foundational requirements for water monitoring and compliance. Priority facilities,[22] representing more than 70% of our total operational water use, implement additional Water Stewardship Program practices.

We achieved our 2025 goal of implementing Cargill's Water Stewardship Program based on our average implementation rate across priority water facilities. With that goal complete, we applied lessons learned to strengthen the program and updated our priority facility list to reflect the latest maps of current and future projected water stress.[23] Newly designated priority facilities are expected to implement the Water Stewardship Program within three years, while facilities with established programs will maintain water stewardship practices going forward. There are 37 facilities that have implemented our updated Water Stewardship Program.

Our Water Stewardship Program includes 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
- **Improved understanding of the broader water context**, including facility water balances, rate structures, and engagement with external stakeholders

37

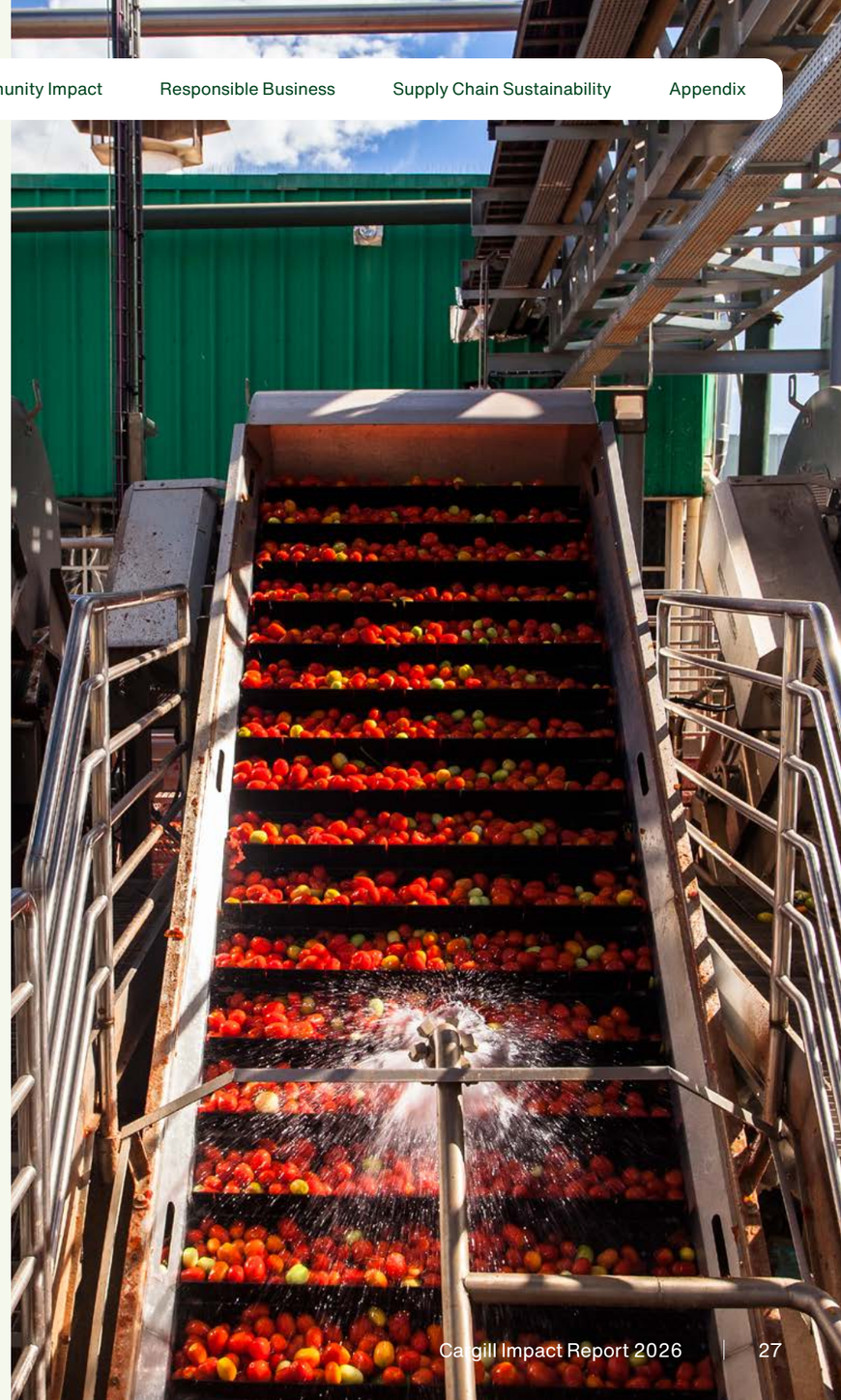
priority water facilities have implemented the Cargill Water Stewardship Program[24]

IN PRACTICE Global

Improving water efficiency and quality

As part of our Water Stewardship Program, Cargill facilities around the world are working to reduce freshwater demand through efficiency and reuse projects, while also improving how water is treated, managed, and discharged.

- At our **Goiânia, Brazil**, tomato processing facility, water use per ton of product has decreased by approximately 29% since 2020. This reduction was driven by process improvements, water reuse initiatives, operational optimization, and other conservation measures, including replacing a traditional water-based cooling system with an air-based system. The facility is also expanding the reuse of treated wastewater.
- In **Sas van Gent, Netherlands**, we are working with local farmers and water authorities to explore whether treated wastewater from our corn processing plant can be reused for crop irrigation, helping reduce pressure on freshwater resources and supporting more circular water use.
- At our edible oils facility in **Kandla, India**, water stewardship initiatives and technology adoption earned the plant the Confederation of Indian Industry (CII) National Award for Excellence in Water Management in 2025 in the "Within the Fence" category, which recognizes water management practices within a facility's operations.



[22] Sites selected based on withdrawal and local water stress conditions.

[23] Based on WRI's Aqueduct 4.0 Baseline Water Stress.

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

Water in our supply chains and communities

Because the vast majority of Cargill's water footprint lies in our agricultural supply chains, our supply chain water strategy focuses on strengthening long-term agricultural resilience by partnering with farmers and ranchers to optimize irrigation, improve nutrient management, and support the adoption of regenerative agriculture practices.

In 2026, Cargill helped restore 152 billion liters of water across our global supply chains. Also in 2026, we reduced 1,770 metric tons of water pollutants. Regenerative agriculture practices contributed 85% of our water restoration impact and 94% of our reduction in water pollutants. By improving soil health, these practices can help hold more water in the ground, reduce runoff, and support water quality — providing benefits for farms, communities, and ecosystems. These efforts are complemented by programs and partnerships that aim to protect and restore grasslands and aquatic habitats, helping strengthen watershed health and **enhance biodiversity**.

In parallel with our supply chain efforts, Cargill works to expand access to safe water and adequate sanitation and hygiene in communities where we live and work. For example, in early 2026 we exceeded our goal of reaching 500,000 people with improved access to safe drinking water and sanitation by 2030, reaching more than 580,000 people four years ahead of target.

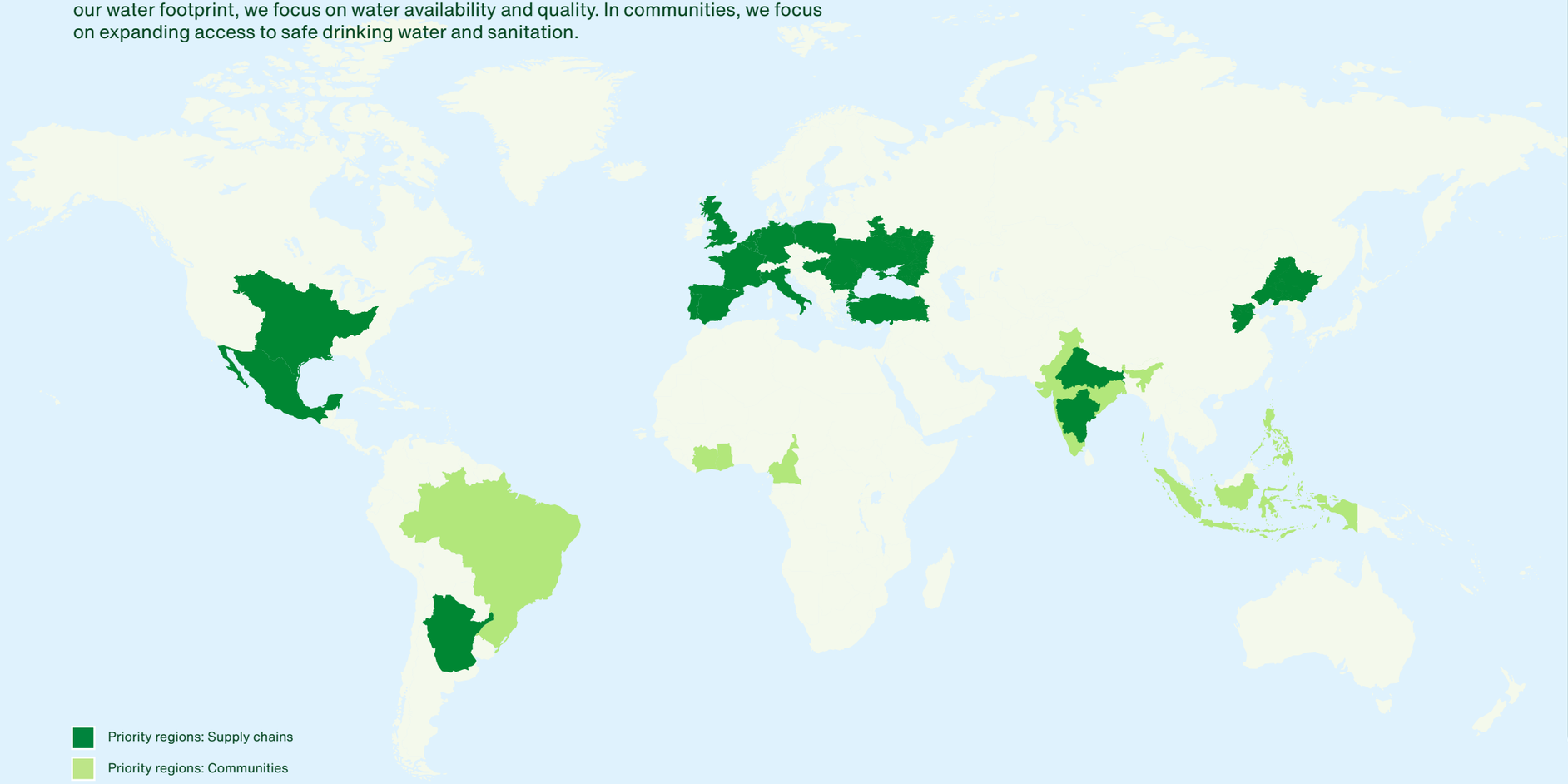
Partnerships have been central to that progress. For example, in early 2026, we completed a two-year project with Water.org that provided more than 321,000 people in Indonesia and the Philippines with access to safe water and sanitation. Cargill contributed $2.1 million to help enable Water.org to deploy $18.3 million in affordable loans for water-related projects and improvements. In the Gresik district of East Java, Indonesia, where Cargill operates a cocoa processing plant, the project delivered a two-day WASH education activity for 150 women participating in a microfinance program designed to support women starting or developing small businesses. Having achieved our community WASH goal ahead of schedule, we will continue advancing this work while increasing our focus on scaling water outcomes across our agricultural supply chains.



Photo credit: water.org

Focusing our water action in priority regions

Our priority regions reflect where water challenges intersect with our supply chains and communities. Across agricultural supply chains, which account for more than 90% of our water footprint, we focus on water availability and quality. In communities, we focus on expanding access to safe drinking water and sanitation.



How we drive impact

Across our supply chains

- **Advance regenerative agriculture:** Support farming practices that improve soil health, water retention, and water quality.
- **Invest in nature-based solutions:** Protect and restore wetlands, grasslands, and other ecosystems that support watershed health.
- **Improve efficiency across the value chain:** Work with customers, farmers, and partners on solutions that use resources more efficiently and can reduce irrigation demand, nutrient loading, and other pressures on water resources.

In communities

- **Invest in local water solutions:** Fund locally tailored projects that expand access to safe drinking water and sanitation and help communities maintain local water systems over time.
- **Expand access to affordable financing:** Partner with financial institutions to help families access small, affordable loans for household water and sanitation solutions.
- **Strengthen community water resources:** Advance solutions that aim to improve the health and resilience of the water sources communities depend on.

CONNECTING THE DOTS United States

Translating regenerative agriculture into water outcomes

Cargill works with customers, farmers, and partners to support regenerative agriculture practices that can improve soil health, reduce runoff, and increase water retention in water-stressed regions. Cargill RegenConnect™ is one of several programs in which we are working to advance these practices and connect them to more measurable environmental outcomes in shared agricultural supply chains — supporting customers' sustainability goals and farmer resilience.

In the Mississippi River Basin — one of the most important agricultural regions in the U.S. — Cargill is working with The Coca-Cola Company and its bottling partners to support adoption of regenerative agriculture practices across our shared corn supply chain. Farmers enrolled in the program receive financial incentives and agronomic guidance to implement practices such as cover crops and conservation tillage across participating acres.

In the 2025 crop year, we partnered to support regenerative agriculture practices across 30,000 acres in the basin, restoring an estimated 1.67 billion liters of water — meaning more water stayed in the landscape and less was lost to surface runoff. The partnership is expected to expand to 60,000 acres in crop year 2026.

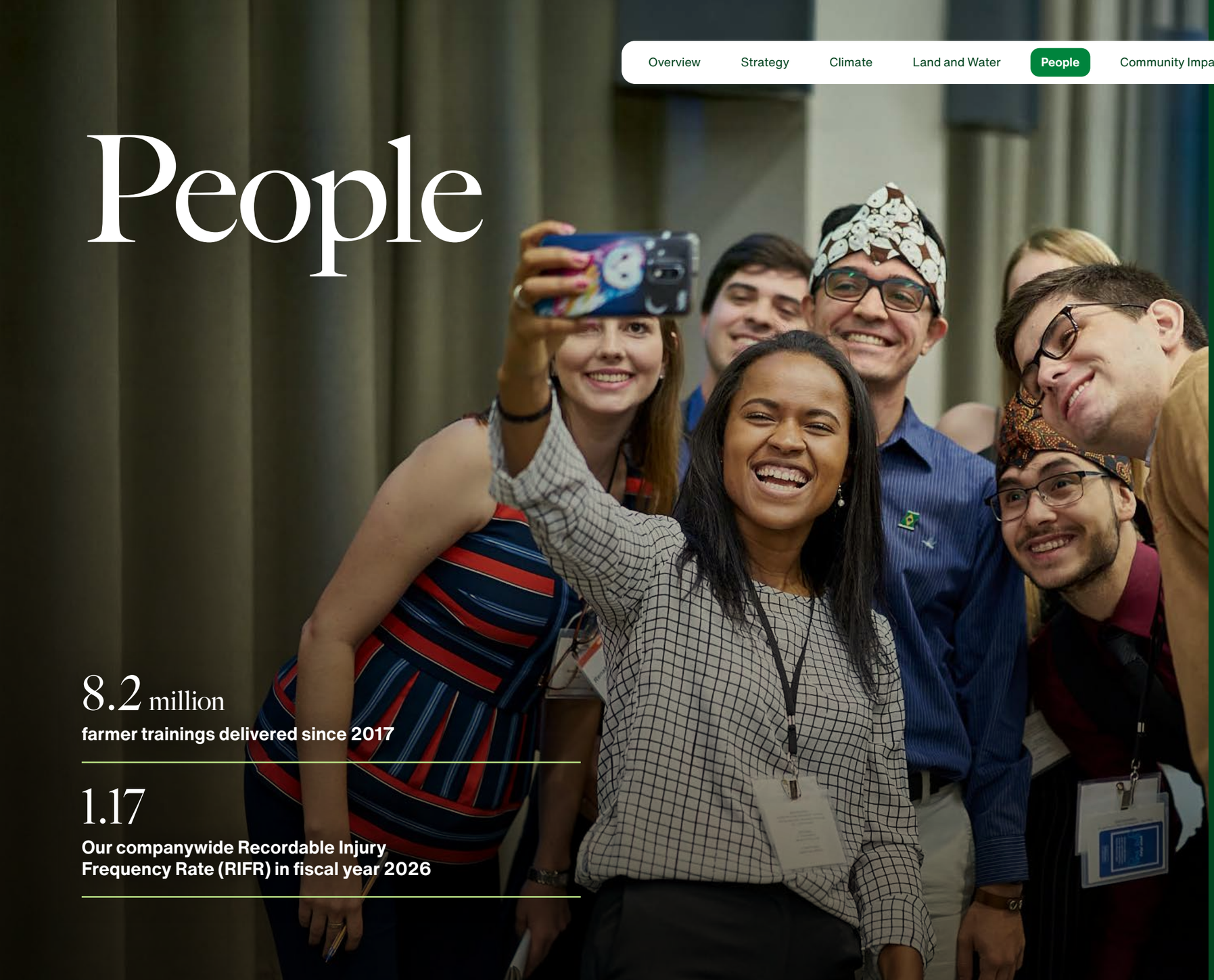
Through this collaboration, Cargill aims to establish a scalable model for supporting water restoration through supply chain partnerships. This approach shows how farmers, suppliers, and global brands can work together to turn regenerative agriculture practices into tangible water outcomes.

"I've seen where the conservation practices have helped a ton — even in years where you're getting too much rain and you've got those low areas that are compacted or ponding. If you have healthier soils you're going to have better water infiltration through the soil profile."

Alan Horak
Corn and soybean farmer in Iowa

Watch the video

People



8.2 million
farmer trainings delivered since 2017

1.17
Our companywide Recordable Injury Frequency Rate (RIFR) in fiscal year 2026

OUR APPROACH

At Cargill, we are powered by people — from the employees who run our operations to the farmers and suppliers who help grow, make, and move food; the customers we serve; and the communities where we live and work. We focus on health and safety, employee growth and well-being, respect for human rights, and farmer livelihoods. Together, this work supports safer operations, responsible sourcing, and more resilient supply chains for our customers and partners.

"Our people are the reason we can tackle some of the world's most important challenges. When individuals have opportunities to grow, contribute and do meaningful work, they create better outcomes for our customers, our communities, and each other."

Stephanie Lundquist
Executive Vice President and
Chief Human Resources Officer
Cargill

Health and safety

We are committed to protecting the health and safety of our employees and contractors with the goal that everyone working on Cargill's behalf returns home safely each day. We support this commitment through global Environment, Health and Safety (EHS) policies aligned with applicable regulatory requirements, a risk-based approach, and tools and technologies designed to help protect our teams. Leaders across the company are accountable for safety performance, which is regularly reviewed at multiple levels of the business.

Keeping our people safe

Our risk-based approach to workplace health and safety is delivering sustained progress in protecting our people and operations. To maintain this progress, we continue to evolve our safety strategy through data-driven analysis. We use systematic planning to identify critical work risks and implement robust controls to ensure safe work execution. We also work to empower employees and contractors to speak up and act when they observe potentially unsafe situations or conditions.

This focus has contributed to continued improvement in our recordable injury frequency rate (RIFR) and the lowest serious injury and fatality (SIF) rate in Cargill's reporting history.

0.05

Cargill's FY26 SIF rate[25] represents the lowest level in our reporting history

Recordable injury frequency rate (RIFR)

In fiscal year 2026, our ergonomics and musculoskeletal disorder (MSD) prevention efforts contributed to our improved reportable injury performance by addressing common sources of workplace injury.

For example, in Cargill's Food North America business, the occurrence of MSD injuries have declined year over year, with a 31% reduction in reportable MSDs, approximately 200 fewer injuries, and a 24% decrease in the ergonomics recordable frequency rate (eRFR), reflecting the impact of focused prevention efforts. These are examples of how strategic, risk-based programs are contributing to our improved safety performance.

Serious injury and fatality (SIF) rate

Reflecting more than 20 years of focused efforts, Cargill has made sustained progress in reducing serious injuries and fatalities. In fiscal year 2026, our SIF rate was 0.05, the lowest level achieved in Cargill's reporting history.

Project LIFEGUARD is one example of our strategy evolution where our team used data to simplify EHS systems by reducing duplication, removing complexity, and sharpening focus on high-risk activities and critical controls. By shifting from a compliance-heavy model to a more practical, risk-based approach, the team improved execution by making safety processes more focused, clearer, and easier to apply. After seven years of largely stagnant safety performance in our Agriculture and Trading North America business, this work contributed to a 50% reduction in injury severity, measured by SIF potential, this year.

1.17

Our companywide RIFR[26] in fiscal year 2026

Protecting what matters: Reducing exposure to critical risks

Cargill continues to use technology to strengthen health and safety controls and reduce employee exposure to high-risk environments. For example, drones are being used to conduct inspection checks in confined spaces, reducing the need for employees to enter areas that may present risks such as low oxygen levels, toxic atmospheres, or structural hazards. Where feasible, using drones for these inspections helps remove people from higher-risk tasks while still supporting safe, effective maintenance and monitoring.

In Honduras and Nicaragua, Cargill is piloting in-vehicle technology powered by artificial intelligence (AI) across our fleet to help detect and intervene in real time on distracted driving and driver fatigue — both well-documented risk factors for road traffic crashes and fatalities according to the World Health Organization[27] and Centers for Disease Control and Prevention.[28] The system provides in-cab alerts and fleet-level data that support targeted coaching and promote safer driving behaviors.

[25] Based on ASTM E2920 and National Safety Council guidance, a serious injury or fatality (SIF) refers to an incident resulting in fatal, life-threatening, or life-altering consequences.

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

[27] Source: **World Health Organization**.

[28] Source: **The Centers for Disease Control and Prevention**.

Workforce

An engaged workforce strengthens how Cargill serves customers and contributes to the communities where we live and work. We focus on creating a workplace where employees can build skills, access opportunities, and feel a sense of belonging.

Life at Cargill: What our culture looks like

Creating pathways for current and future talent

We aim to create a workplace where employees feel supported, connected, and able to contribute to their full potential. This focus helps us strengthen engagement, attract and retain skilled talent, and support our teams' growth and development to meet evolving customer and business needs.

One example is our new Atlanta office hub in the U.S., where we are hiring more than 400 highly skilled technology and engineering professionals, drawing from the region's deep talent ecosystem, including experienced technologists, leading companies, and university pipelines. Fully built out in 2025, the office supports teams who are developing digital, analytics, and AI solutions that can help Cargill better serve our customers and strengthen operations across our businesses. Additionally, we are on track toward our targeted growth in Atlanta, having filled approximately 60% of the 400 anticipated positions to date.

We also are making it easier for employees to get answers to work questions — from onboarding to expense reporting — with CargillNow, a digital platform available in 11 languages that serves as a single point of entry for a range of tasks. Now in phased deployment for access from a laptop or mobile device, CargillNow lets employees update personal information, view a paycheck, or get help with a technology issue in one spot.

Additionally, we invest in programs that help develop future talent. For example, our Thriving Communities program in Brazil piloted a youth workforce development model in 2025, continuing the program this year. The program offers structured professional training to young adults ages 17 to 24 across 12 municipalities where we operate, covering digital literacy, communication, teamwork, problem-solving, responsibility and ethics, and other workplace skills. By the end of 2025, more than 2,000 young people had participated, and Cargill facilities in Brazil had hired 15 employees through the program. The training has also helped participants access employment opportunities across the broader job market, supporting their transition into the workforce.



Building inclusion and engagement across Cargill

We embed inclusion into our HR practices at all levels, and employees tell us they can see the difference — with engagement and inclusion index scores above the average of Fortune 100 companies.[29]

- Our hiring practices include diverse selection panels and training to help make hiring, feedback, and promotion processes more 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 annual HR processes to prompt reflection and accountability in critical decision-making moments like performance reviews and succession planning.
- Our leadership development programs help leaders create inclusive environments for employees.

86%

of employees have positive levels of engagement

Fortune 100 average is 82%[29]

80%

of employees agree that we are creating an inclusive workplace

Fortune 100 average is 75%[29]

[29] Fortune 100 comparisons reflect the results of the 27 Fortune 100 companies that are part of Perceptyx's client base. Perceptyx is a third-party vendor that manages Cargill's employee engagement survey.

Training and development

Cargill invests in employee development to help our people build skills, grow their careers, and support the needs of a changing business, while also training our people leaders on how to create an engaging and inclusive environment.

One area of deepening focus for Cargill is equipping our teams with continuous improvement methods and tools. This allows the people closest to the work to raise the bar on how we operate while giving them important leadership experience. This year, we standardized our curriculum for continuous improvement training across the company, and more than 1,000 participations in the training.

To give our employees skills and experience with the latest technologies, we are also focused on training for AI tools. Through interactive learning sessions, more than 15,000 people participated in sessions that increased employees' hands-on experience with generative AI platforms — including how to use them safely and responsibly (see more on Cargill's responsible use of AI on **page 45**).

Effective leadership is crucial to our teams' success. That's why we've continued to deploy our Cargill Leadership Academy programs at different levels of the organization. For example, Leading for Growth is a course aimed at vice presidents across the company, providing them with both core leadership development and focused learning on strategy execution, change management, and AI use. In total during the fiscal year, more than 2,700 people leaders participated in the Cargill Leadership Academy.

1.1 million
total hours of training for employees

1,000+
employees trained on continuous improvement practices

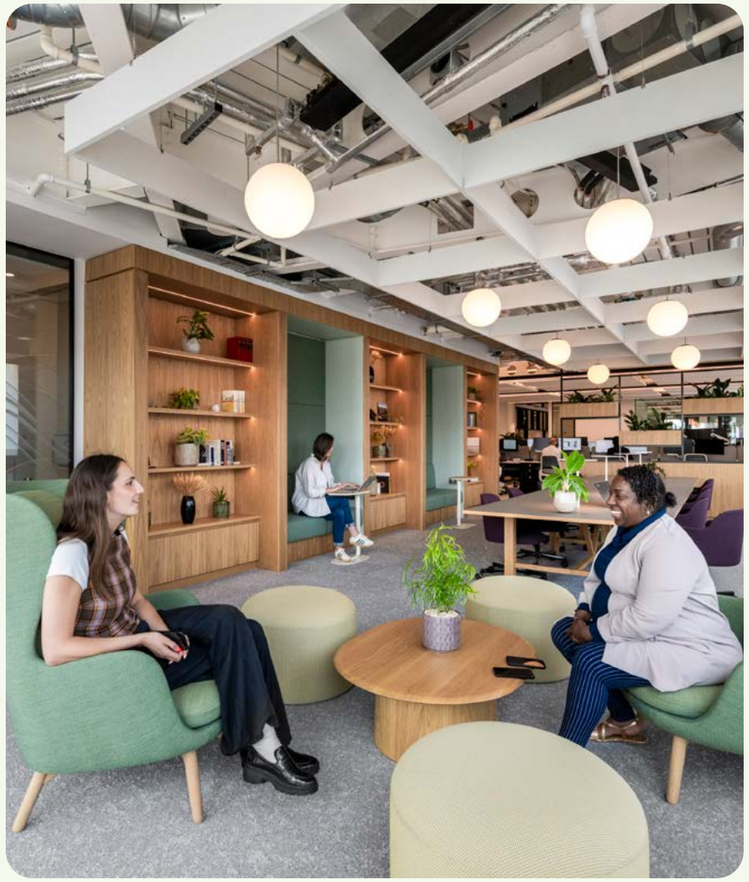
15,000+
people participated in generative AI training sessions

2,700
people leaders trained in the Cargill Leadership Academy



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 are intended to help employees care for themselves and their loved ones, face unexpected challenges, and support long-term well-being.



Our benefits

Physical well-being

A holistic approach to physical well-being helps employees and their families stay healthy, prevent illness, and access the care they need. In addition to our commitment to protecting the health and safety of our employees while they work (see **page 32**), Cargill provides employees and their families with access to healthcare and preventive services that support a range of health and well-being needs across different life stages.

Mental well-being

A focus on mental well-being helps employees ensure their families navigate life's challenges with timely access to mental health support when they need it. This support is available through our enhanced global Employee Assistance Program (EAP) services, which provide counseling, life coaching, stress management, legal referrals, and more. In May 2026, Cargill's Mental Health Awareness Month campaign, *More Good Days Together*, encouraged employees to reflect on what boosts their mental health and overall well-being.

Financial well-being

We support employees' financial well-being by helping them build financial security, plan for the future, and navigate unexpected challenges. This includes competitive pay and benefits, resources that help employees make informed financial decisions, and assistance during times of personal crisis or disaster. We continue to evaluate and adapt our total rewards practices as employees' needs and expectations evolve — including our approach to a living wage, which we reevaluate by location each year.

Cargill has taken a structured approach to living wage as part of our broader focus on competitive, fair, and equitable compensation. Working with external experts, we have developed a consistent method for defining and maintaining living wage rates across our locations, based on the income required to cover essential needs such as food, housing, healthcare, education, and transportation. This includes reviewing pay programs, identifying and closing gaps where needed, and integrating living wage considerations into key compensation processes, such as hiring, mergers and acquisitions, union negotiations, and annual compensation planning.

Social well-being

We promote social well-being by fostering meaningful connections, flexibility, and belonging both at work and in our communities. We provide employees time to rest and recharge, flexible options to manage day-to-day responsibilities, and opportunities for recognition through both global and local programs. Employees can also use paid volunteer time off to support the communities where they live and work. This contributed to the more than 50,000 global employee and alumni volunteer hours last year.

Human rights

Cargill works to respect the human rights of people whose lives and livelihoods are connected to our business — across our operations, supply chains, and the communities where we live and work. We are a signatory of the U.N. Global Compact, and our approach to human rights is guided by internationally recognized standards and frameworks.[30] This approach is supported by Cargill's **Human Rights Policy**, our **Code of Conduct** and **Supplier Code of Conduct**, and our **Human Rights and Environmental Due Diligence Policy**, which outlines our broader process for identifying and managing human rights and environmental risks.

Our human rights due diligence efforts are designed to help identify, assess, manage, and address potential and actual human rights risks across our business and value chains. In countries and value chains that present heightened or systemic risks, including risks related to child labor and forced labor, we use tools such as digital analytics, field assessments, and targeted training to identify concerns, support appropriate escalation, and help guide mitigation or remediation actions. For more information on our Human Rights and Environmental Due Diligence Process, see our **Responsible Business** chapter.

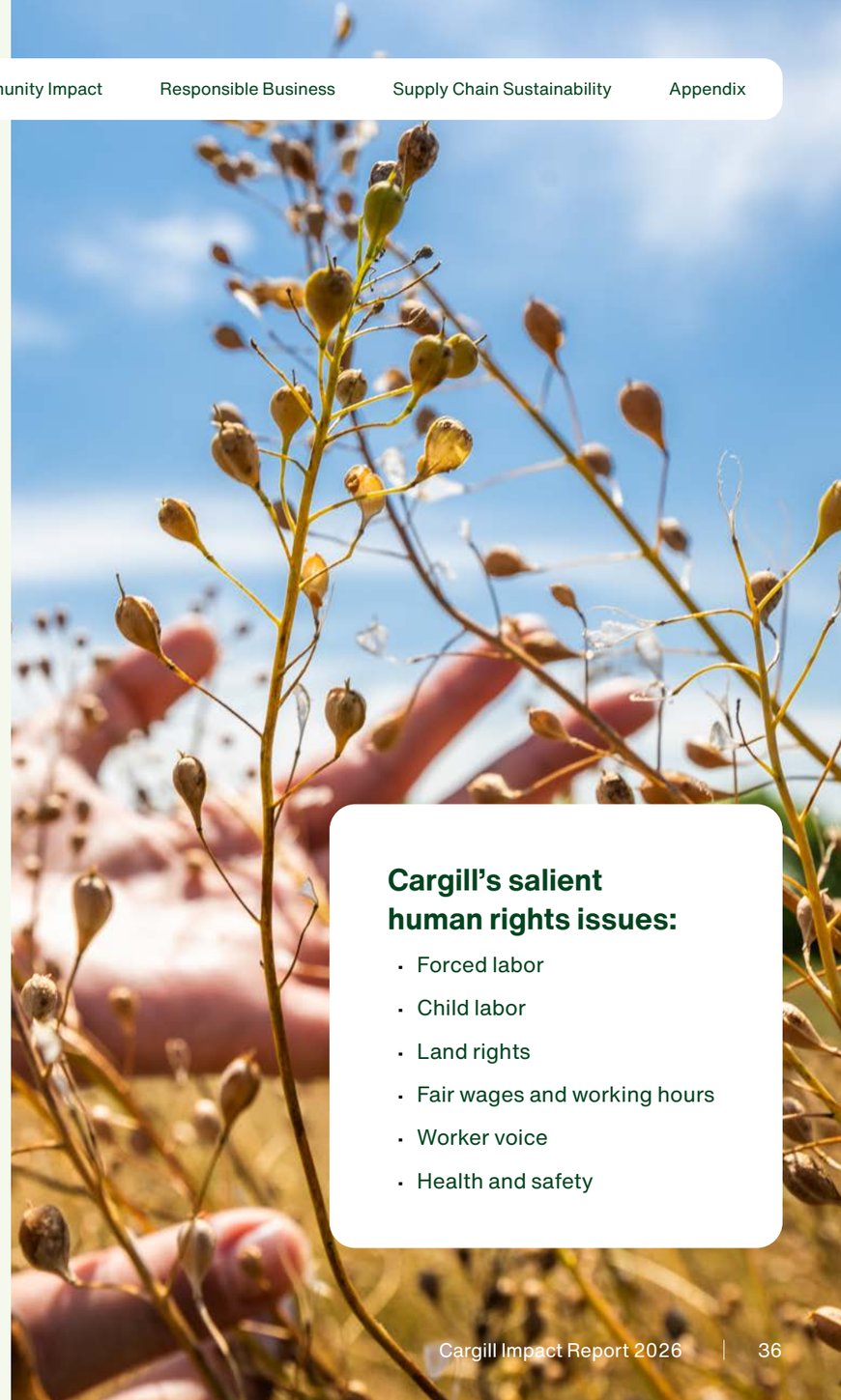
Preventing and remediating child labor

We work to identify, remediate, and prevent child labor risks in our operations and supply chains through risk-based due diligence systems and partnerships. We also support programs that address underlying risk factors — including improving access to education, economic opportunity, and safe pathways from school to decent work.

In the Philippines, Cargill has worked with several partners to help protect children in the coconut oil supply chain. Together, we set up a child labor monitoring system in partnership with local governments and communities to help identify children at risk and refer cases for appropriate support and remediation. The partnership's work to improve household income and access to education, as well as other forms of community support, also helps build resilience to economic pressures that can contribute to child labor risks.

Near our protein operations in the U.S. states of Kansas and Virginia, Cargill works with The Centre for Child Rights and Business and local partners to support youth development programs that help young people build skills, understand their rights at work, and stay connected to education. The pilot programs are designed to provide structured, age-appropriate work experience in the community, mentorship, and continued education support — helping reduce the risk that vulnerable youth enter hazardous work or jobs that could interfere with their education.

In Kansas, the program enrolled its first local youth apprentice in early 2026, combining part-time work experience with community college training in industrial maintenance. Local partners also trained 450 youth on their workplace rights. Similar efforts are underway in Virginia where youths have been placed at two local employers and have been offered full-time jobs upon completion of their work experience program.



Cargill's salient human rights issues:

- Forced labor
- Child labor
- Land rights
- Fair wages and working hours
- Worker voice
- Health and safety

[30] These standards and frameworks include the U.N. 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.

Farmer livelihoods

Our goal:

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



Farmers are at the heart of agriculture and food production. Their success supports stronger agricultural supply chains and helps nourish communities around the world. Cargill works with farmers through a range of programs and partnerships, including:

Building farm resilience

We help farmers build resilience through regenerative agriculture, agronomic training, technical resources, and livestock management practices that support animal performance, health, and welfare. These efforts can help farmers adapt to climate change, market shifts, and other disruptions.

Improving market access and economic opportunity

We support farmers, especially small- and medium-sized producers, by helping expand income opportunities, strengthen farmer organizations and cooperatives, and improve access to finance and markets.

Expanding opportunities for women farmers and entrepreneurs

We partner on programs that help women farmers and entrepreneurs access training, resources, markets, and leadership opportunities that can strengthen household incomes, local businesses, and communities.



IN PRACTICE Global

Supporting dairy farm efficiency through technical expertise

Through Herd Lifetime Productivity (HL+™), Cargill helps dairy farmers strengthen herd health, longevity, and milk production with practical support focused on calf and heifer management, nutrition formulation, and environmental conditions for milking cows. The program currently operates in Italy, Spain, Canada, and India, with pilots or commercial launches planned in additional markets. In fiscal year 2026, more than 200 farms worldwide participated in the program. Participating farmers can also use Cargill tools and resources to estimate potential efficiency gains for their operations.



PARTNERSHIP HIGHLIGHT Global

Improving livelihoods and nutrition through poultry

Launched in 2018, Hatching Hope is a global initiative co-created by Cargill and Heifer International and implemented in partnership with TechnoServe. This program aims to improve nutrition and economic livelihoods by expanding access to poultry production, training, inputs, market connections, and nutrition information, while raising awareness of poultry and eggs as sources of protein.

Highlights of the eight-year journey include:

- The program reached 43.3 million people since launch.
- In Kenya, One Acre Fund supported poultry entrepreneurs who raise chicks for purchase by local farmers. The farmers typically raise the chicks for home consumption of both eggs and meat, as well as onward sale to secondary farmers to generate income. A communications campaign also encouraged families to include eggs in the diets of pregnant women and children.
- In India, Heifer International worked to build backyard farmers' skills in poultry management and biosecurity. To create an enabling ecosystem for farmers, they also worked to strengthen farmer organizations, support veterinary and feed entrepreneurs, and build government partnerships.

As Cargill's sustainability strategy has evolved, we are prioritizing initiatives more closely connected to our supply chains and core business. In fiscal year 2026, Cargill decided to conclude formal involvement in Hatching Hope, while continuing to make remaining grant disbursements so local implementation partners can complete their work.

The progress and lessons from Hatching Hope will continue to inform how we work with partners to support farmer livelihoods, market access, and food security through programs connected to Cargill's operations, supply chains, and sourcing communities.



IN PRACTICE Global

Helping farming communities build economic resilience

For more than 65 years, Cargill and CARE have partnered with agricultural communities around the world. From September 2022 to August 2025, that partnership included PROSPER III — a three-year, $15.7 million initiative across 11 countries where Cargill operates. The program was designed to strengthen food security, expand farmers' ability to sell their products, advance women's economic empowerment, and build community resilience by addressing practical barriers that affect agricultural livelihoods. Cargill and CARE focused on these areas because we know that the livelihoods of farmers and the strength of local supply networks are deeply connected. When farmers can sell into broader markets, the benefits go beyond their local community. Consumers and other stakeholders worldwide also feel the impact.



Photo credit: CARE

Results of PROSPER III exceeded expectations, including:

- **More than 7 million people reached**, including nearly **3.95 million women.**
- **More than 62% of farmers** across participating communities reported increased household incomes, contributing to a **7.7% reduction** in households living below the national poverty line.
- **Nearly 2,000 community-led savings groups** mobilizing more than **$7.6 million in savings** and distributing close to **$4.9 million in loans.**
- A **34.7% increase** in women's self-reported confidence in communication and negotiation skills, supporting greater participation in businesses, markets, and community decision-making.

PROSPER III taught us that lasting progress depends on whether communities can keep building long after a project ends. That's why Cargill and CARE are continuing our work together on PROSPER IV, which is currently underway. With a focus on West Africa and Central America, we are taking what we learned from PROSPER III and using those insights to develop lasting interventions based on specific community needs.



CONNECTING THE DOTS U.S. | France | Türkiye

Supporting farmer resilience alongside our customers

Farmers face different challenges depending on what they grow and where they operate. That's why Cargill works with customers and local partners to tailor our farmer-facing programs through a combination of financial incentives, agronomic guidance, digital tools, and training.

Our work with PepsiCo across the U.S., France, and Türkiye shows how this can look in practice. In each market, the collaboration is designed around local farmer conditions while aiming to support farmer resilience and shared sustainability priorities.

In the U.S., we are working with Practical Farmers of Iowa on **regenerative agriculture projects** that feed into PepsiCo's corn supply chains in Iowa and Nebraska. In 2025, approximately 280,000 acres were enrolled in PFI's cover crop cost-share program through our collaboration, which provides financial incentives to growers for implementing cover crops. In addition to supporting soil health and carbon sequestration, cover crops can help reduce nitrate loss from fields and support water quality.[31]

In France, a five-year collaboration among Cargill, PepsiCo, and cooperative La Tricherie is providing financial incentives and tailored agronomic support to help La Tricherie's growers implement cover cropping, reduced tillage, and precision fertilization. So far, 60 farmers have implemented regenerative practices on more than 3,580 hectares growing sunflower, corn, and canola.

In Türkiye, Cargill and PepsiCo are collaborating through the 1000 Farmers Endless Prosperity program to help farmers build resilience through regenerative agriculture practices, digital tools, and technical training. Launched in 2019 by Cargill, the broader program now reaches more than 7,000 corn, sunflower, canola, and olive producers across more than 100,000 hectares in 27 provinces. Farmer yields are up more than 20% on average since inception and profitability increased up to 39% in the 2024 to 2025 harvest period.

"When we build partnerships between farmers and the supply chains, we see practice adoption increase in a way that is beneficial to all parties. By planting cover crops we can improve soil health, which research shows increases the long-term productivity of that soil. This collaboration is a great example of what happens when you bring farmer experience, local knowledge, and supply-chain partners together."

Savanah Laur
Senior Farm Viability Manager, Practical Farmers of Iowa

[31] Source: Iowa Soybean Association.

Community Impact



45 million
meals provided through our corporate giving efforts globally

50,000+
employee and alumni global volunteer hours

$95 million
invested across 71 countries to support partners and local communities

OUR APPROACH

Cargill's operations are part of communities around the world — places where our employees live, our facilities operate, and strong local relationships matter. We invest in these communities by working with partners, customers, and employees to support locally tailored programs that address community needs and expand opportunity.

Our community impact work focuses on areas where Cargill's resources, expertise, and people can make a practical difference, including food security, environmental stewardship, education, and economic opportunity. Together, these investments are designed to support local well-being, strengthen relationships, and contribute to more resilient communities in the places where we operate.

"Our values come to life in how we show up for people and the communities we call home. Through strong partnerships, thoughtful investments, and the commitment of our employees, we're putting our resources and expertise to work where they can make a meaningful difference. It's an important part of who we are and how we live our purpose."

Roger Watchorn
Executive Vice President,
Cargill Agriculture and Trading

Food security

In the communities where Cargill operates, we support local partners working to improve food access and nutrition. Through strategic philanthropic partnerships, employee engagement, and over 500 employee-led local Cargill Cares Councils, we help meet immediate needs while supporting programs that build community capacity over time.

In times of crisis, we help mobilize food relief and recovery support for communities affected by disasters or other disruptions. We also invest in longer-term programs that expand access to nutritious food, strengthen community organizations, and address barriers that prevent families from getting the food they need.



PARTNERSHIP HIGHLIGHT Global

Supporting food-secure communities

Through our work with the European Food Banks Federation (FEBA), a Cargill partner since 2011, we aim to reduce food insecurity and food waste across Germany, Poland, and France by strengthening national food bank networks. In 2023, Cargill provided a multi-year grant to support operations and capacity-building efforts, including training volunteers, improving food redistribution systems, and collecting data to establish the Pan-European Unified Data Framework for measuring and reporting food banks' social and environmental impact.

In South America, we support The Global FoodBanking Network in Argentina, Paraguay, and Uruguay by providing funding to expand food banks, scale virtual and agricultural recovery solutions for food rescue, and enhance community resilience. Through this partnership, we aim to increase the overall volume of food recovered and distributed by each food bank to reach more people. In Brazil, The Fundação Cargill Roots of Transformation program strengthens local development and prioritizes underrepresented groups through initiatives focused on entrepreneurship, food security, equitable access to food, and reducing food waste. During the pilot, the program redistributed 14 tons of food, providing more than 35,100 meals.

In the U.S., we support the nationwide Feeding America network of over 250 food banks, more than 20 statewide food bank associations, more than 10 regional co-ops, and over 60,000 partner agencies, food pantries, and meal programs. Through 40-plus years of partnership, Cargill has contributed more than $28.5 million to the organization, including a three-year, $3.1 million grant in 2025. In fiscal year 2026, we donated over 1.1 million pounds of food to Feeding America, the equivalent of more than 914,000 meals.[32] Additionally, we are working together to help increase access to protein, the most requested food category across the Feeding America network and often the hardest to source and distribute. Through investments in protein sourcing, protein pack rooms, food safety infrastructure, and distribution capacity, Cargill is helping Feeding America overcome barriers to safely repackage bulk protein donations. These efforts are expanding access to safe, nutritious, protein-rich foods for communities across the country.

Through these and other partnerships, we help meet urgent food access needs while supporting longer-term programs that strengthen local food systems and community resilience.



[32] According to the USDA, 1.2 pounds of donated food equals one meal.

Investing in communities where we operate

Cargill's long-term success is connected to the strength of the communities around us. Through philanthropy and employee volunteerism, we invest in partnerships that address local needs and support economic growth. These efforts are designed to help strengthen community well-being, deepen relationships, and support resilience in the places our employees call home.

This year, **The Cargill Foundation** celebrated 75 years of serving our global headquarters community of Minneapolis-Saint Paul, Minnesota, where it works to increase access to nutritious food and educational opportunities for youth from low-income communities facing the widest disparities. Now, the foundation is **expanding** to other cities where Cargill has significant operations: Wichita, Kansas, and Atlanta, Georgia. Across all three locations, the foundation will continue to partner with nonprofit organizations to help nourish and educate the next generation for success in school, work, and life.

Globally, Cargill supports a network of affiliated foundations, including The Fundação Cargill in Brazil. Created in 1973, the foundation's mission is to promote the prosperity of communities by strengthening safe, sustainable, and affordable food systems. Cargill's Nourishing the Present, Feeding the Future program includes more than 92 volunteer committees serving 90 locations. Since it was created in 1998, employees have completed over 12,000 volunteer hours, directly benefiting more than 58,000 people through food distribution events, educational programs, and skills-based volunteering with community organizations.

IN PRACTICE Global

Our employees in action

Cargill employees support their communities by volunteering their time and skills to local causes, from stocking food shelves to planting trees. Much of this work is made possible through 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.

Over the past year, Cargill teams around the world contributed more than $95 million. Cargill employees and alumni volunteered more than 50,000 volunteer hours in 2026.

Here are just a few ways our employees channeled their time, talent, and passion to support community priorities:

- **Vietnam:** Over three decades, an employee-led initiative has united Cargill teams, customers, suppliers, and local communities to build 125 schools, reaching more than 19,000 children across 32 provinces. The team continues to work toward their goal of building 150 schools by 2030, adding four schools within the last year.
- **United Kingdom:** Through our three-year, $1 million partnership with Felix (formerly FareShare) in the U.K., Cargill employees have volunteered more than 260 hours to help rescue and redistribute surplus food that would otherwise go to waste. Their efforts have resulted in more than 53,400 meals provided to people through local nonprofits, while helping to reduce food waste.
- **Indonesia:** To mark the second year of Cargill's partnership with The Cempaka Foundation on CITASAMA (Climate Action for Sustainability Landscape in Mount Arjuno), Cargill employees helped plant 50,000 tree seedlings on Mount Arjuno in East Java to support water conservation and ecosystem improvement.
- **Honduras, Costa Rica, and Guatemala:** Employee volunteers lend their expertise to Cargill's Nourishing the Future program with CARE, which aims to improve livelihoods, income, and equality for women farmers in Central America. During the most recent phase of the program, which concluded in August 2025, Cargill volunteers helped provide technical assistance to more than 1,000 farmers in the region.

Additionally, our Cargill Cares Employee Disaster Relief Fund is an avenue for employees to support their colleagues in times of unexpected hardship or crisis. The fund is available to all active full-time and part-time employees globally and supports recovery from personal emergencies, natural disasters, and humanitarian crises, including house fires, severe storms, and regional conflicts. Since 2020, the fund has awarded nearly 44,000 grants across 41 countries — made possible by contributions from both Cargill and our employees.



Responsible Business



OUR APPROACH

Cargill's stakeholders count on us to uphold high ethical standards across our business practices, decision-making, and culture. Through our policies, programs, training, and due diligence, we aim to communicate clear expectations, strengthen transparency, support accountability, and build trust with our stakeholders.

"Ethics and compliance are core to how we do business at Cargill. Our values guide the choices we make, especially when the path is hard. We speak up, ask questions, and win the right way. That is how we earn trust and nourish the world safely, responsibly, and sustainably."

Rishi Varma
Executive Vice President, Chief Legal, Compliance and Corporate Affairs Officer and Corporate Secretary
Cargill

Ethics and compliance

Our shared ethical standards guide us when we face ethical dilemmas, and our strong focus on compliance drives our business conduct throughout the world. Our ethical approach is grounded in our **Code of Conduct**, which includes our **Guiding Principles** and references our key 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 our **Supplier Code of Conduct**.

If someone has a concern about the behavior 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 reporting. **Learn more about ethics and compliance at Cargill**.

Cargill's ethics and compliance framework

Equipping employees with the knowledge of how to apply ethics, maintain compliance, and practice sound judgment in their daily work strengthens responsible decision-making. At Cargill, we share our ethical standards and compliance focus with employees through training, communications, conversations, and global events.

New employees take online Code of Conduct training within their first three months, and current employees are assigned refresher training on an annual basis. In-person training is provided by ethics and compliance professionals and covers topics including anti-bribery, anti-fraud, and conflicts of interest, as well as respect in the workplace and the value of speaking up.

As part of Cargill's commitment to conducting business free from corruption and promoting awareness of anti-corruption laws, our anti-bribery program focuses on third-party due diligence, gifts and entertainment, and government donations. Our anti-fraud program focuses on other types of corruption including financial misstatement fraud and asset misappropriation.

Throughout the year, our internal communication channels promote conversations on ethical dilemmas and internal case studies that share examples of sound business judgment.

In March 2026, during our sixth annual Ethics Week, employees around the world participated in discussions and activities focused on ethical decision-making, accountability, and the role each person plays in maintaining trust. Over 57,000 employees viewed more than 500 Ethics Week social media posts on our internal social media channel, reflecting broad participation across regions and businesses.



Responsible AI

As new technologies shape how we work and serve customers, responsible business practices are central to how Cargill explores, tests, and deploys artificial intelligence (AI). At Cargill, we are applying AI in targeted ways to support food security, improve productivity, accelerate research and development, and create products and solutions that better serve our customers. We are also using AI to streamline internal processes, help our teams make more informed business decisions, and create measurable value throughout our global operations. For example, we are exploring ways AI can help create a more connected customer experience by linking customer needs with relevant products, services, and capabilities from across Cargill's broader portfolio.

AI technologies are evolving rapidly; we are continuing to strengthen our governance, processes, and controls to support responsible, ethical, and effective AI use. We have established internal guidelines for the responsible use of AI within our company, including an AI Governance Council, policies, and programs designed to support responsible AI practices, human oversight, and appropriate safeguards. This includes a risk-based approach intended to help manage evolving regulatory, security, privacy, and operational considerations. Our oversight helps guide Cargill's use of AI in ways that align with our values, ethics, business interests, and applicable laws and regulations.

Recognition for AI-enabled innovation

As we develop and scale AI-enabled solutions that aim to strengthen the food system and support our customers, our work has received external recognition. The Business Intelligence Group (BIG) named Cargill **a winner in the 2026 BIG AI Awards** for work applying AI across the global food and agriculture system. We also received a **2026 Edison Award** that recognized, in part, AI-enabled innovation in our meat business.

Responsible sourcing

Responsible sourcing at Cargill entails risk-based due diligence and supplier engagement in priority areas of the business. Through these processes, we assess whether products and raw materials Cargill purchases are produced, traded, and delivered in a manner consistent with Cargill's supplier expectations.

Key policies and processes supporting this approach include:

- Our **Supplier Code of Conduct**, established in 2018, sets mandatory human rights and environmental expectations for all suppliers, including Cargill's right to conduct due diligence to assess compliance. The code is incorporated into supplier contracts and vendor agreements, and referenced in supplier questionnaires.
- 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.
- Our **Human Rights Policy**, established in 2020, outlines Cargill's commitment to respecting internationally recognized human rights across our operations and supply chains. We expect our suppliers and business partners to uphold these principles and adopt similar practices.
- Our **Human Rights and Environmental Grievance Process**, updated in 2026 to support greater harmonization and efficiency across Cargill businesses, provides a framework for internal and external stakeholders to raise concerns about human rights or environmental issues related to Cargill or our suppliers. This process aims to ensure that complaints are received, addressed, and monitored across our operations and supply chains, with grievance panels reviewing high-risk concerns and establishing time-bound action plans when needed.
- Our global **Animal Welfare Policy**, established in 2025, outlines our expectations for those working in our operations and supply chains. Cargill does not tolerate abusive behavior directed at animals by employees, suppliers, transporters, or others in our supply chains.



Photo credit: Nuning Maryati

Our four-step due diligence process

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

In prioritized regions and supply chains, we begin by identifying risks tied to geography, commodity, and industry. 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 preventative strategies, and maintain high standards of safety, sustainability, and compliance.

We continuously enhance our approach to meet evolving expectations, working closely with suppliers, customers, and partners to strengthen responsible practices, raise standards, and build supplier capabilities.



Human Rights and Environmental Due Diligence process

Our four-step process helps us to identify and address adverse impacts where they occur, and to mitigate or remediate those we may have caused or contributed to in some way.

1	2	3	4
Identify and Assess We screen our operations and supply chains to identify potential and actual adverse impacts.	**Act** When adverse human rights or environmental impacts are identified, we implement time-bound action plans to prevent, mitigate, and/or remediate those risks.	**Track** We measure the implementation of action plans to track deployment and effectiveness on addressing risk issues.	**Report and improve** We communicate our progress, evaluate outcomes, and use insights to continuously strengthen our approach.
Risk screening by geography, commodity, and sector	**Targeted supplier engagement and trainings**	**Monitor key performance indicators**	**Public reporting and stakeholder updates**
Review of data	**Corrective action plans and follow-up**	**Follow-up assessments and audits**	**Lessons learned to enable continuous improvement**
Supplier and site assessments	**Grievance resolution**	**Evaluate effectiveness and adapt**	**Regular review of due diligence process**

Continuous improvement

Governance enablers

These activities support every stage of our due diligence process:

- **Customer needs, external regulations, and industry standards**
- **Cross-functional governance and accountability**
- **Stakeholder engagement**
- **Data analysis, transparent reporting, and continuous monitoring**

We integrate a variety of tools to assist us in our due diligence, which may include the use of satellite imagery, platform analytics, partnerships with our supplier partners to conduct on-site visits, certifications, grievances reported via our Ethics Open Line, and information from third party sources — including governmental authorities, international nongovernmental organizations (NGOs), and consulting experts.

Protecting animal welfare

At Cargill, we support the welfare of animals[33] throughout our operations by embracing established animal science, responsible husbandry practices, and recognized industry standards. Our philosophy is based on the **Five Domains model** for assessing animal welfare, which considers nutrition, physical environment, health, behavioral interactions, and overall mental state. This includes collaborating with farmers and ranchers, customers, NGOs, academics, scientists, and veterinarians to promote best practices in animal welfare.

Our work includes using our animal welfare expertise and supply chain reach to support our customers in advancing their own animal welfare goals. For example, as a supplier of poultry in North America, Asia, and Europe, we have worked with our contract chicken growers to modernize lighting and provide behavioral enrichments in the animals' environments.

In Canada, this included partnering with Conestoga College and Cascades packaging company to design innovative new perching and sheltering structures in poultry barns. Students created a variety of compostable cardboard structures that were tested in our growers' barns. Selected designs will be incorporated into our customers' supply chains, to complement our current enrichment program as needed, and provide birds with additional opportunities to express natural behaviors like roosting and sheltering.[34]

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



Advancing food safety

Cargill's food safety approach is grounded in rigorous, science-based standards and regulatory compliance, with processes designed to help identify and manage potential risks and deliver safe, high-quality products for customers and consumers.

Our strategy centers on standardizing, automating, and modernizing food safety, quality, and regulatory processes. This work is designed to improve compliance, reduce incidents, and strengthen how we identify and manage risk.

We use innovative tools to simplify operations and support more timely decision-making. For example, the Cargill™ Hazard Alert System is a data-driven tool that uses multiple datasets to detect emerging risks and support earlier action on potential product safety concerns.

We also engage with industry partners to share relevant practices and insights from our tools and systems, supporting continued improvement in food safety across the sector.

What does food safety look like

[33] Animal: farmed animals, excluding insects.

[34] We acknowledge the support of the Natural Sciences and Engineering Research Council of Canada (NSERC).

Supply Chain Sustainability

The following chapters show how our Climate, Land and Water, and People focus areas are applied within three priority supply chains — cocoa, palm oil, and soy. Together, they provide a closer look at how Cargill works with farmers, suppliers, customers, and partners to address commodity-specific challenges and advance progress in support of more resilient supply chains.

SECTION CONTENTS

50 Cocoa

63 Palm oil

77 Soy

Cocoa

ABOUT THIS CHAPTER

The data in this chapter pertains to crop year 2025–2026 and reflects the activities under the Cargill Cocoa Promise™, unless otherwise noted.

Supply chain overview

We aim to 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 Cargill 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 grown.
- 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 — as well as locations in the U.S. and Brazil, all of 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.
- Farmers are essential to our supply chain. Within our direct supply chain, the Cargill Cocoa Promise is our sustainability program to help farmers build resilience for themselves and their communities over the long term.

The journey from farmer to consumer

How we make our products



Our focus areas

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 cocoa sustainability holistically, recognizing the deep interconnections of its challenges. Through innovation and evidence-based approaches, we deploy robust methodologies and trusted technologies to advance bean-to-bar traceability. And through our position at the heart of the global supply chain, we continue to collaborate closely with farmers, partners, governments, and customers, with the shared goal of fostering a thriving cocoa sector for generations to come.



Climate

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 a significant part of our 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 operational and supply chain emissions, protecting crucial resources, and helping build solutions for customers.

Read more



Land and 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, as well as programs to grow more cocoa on less land. These actions align with Cargill's overall climate ambitions.

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 underrepresented groups, and prevent and remediate instances of child labor.

Read more

The Cargill Cocoa Promise™

Launched more than a decade ago, the **Cargill Cocoa Promise** helps enable farmers and their communities to achieve better incomes and livelihoods while growing cocoa more sustainably. Operating in Brazil, Côte d'Ivoire, Ecuador, Ghana, and Indonesia, the Promise program integrates training, technology, and partnerships to improve productivity, protect forests, and expand opportunities for families across the cocoa-growing world.



Cargill Promise Cocoa

Cargill connects customers directly to verified cocoa supply chains that meet rigorous standards for traceability, deforestation-free production, and social impact through Promise Cocoa — our premium product sustainability offering — and the independently verified Promise Cocoa Verified certification.



Promise Cocoa Verified

Promise Cocoa Verified is one type of certification within the broader Promise Cocoa product portfolio. It 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 polygon mapping of all farmers' cocoa plots. The requirements also specify that cocoa plots cannot show signs of deforestation and cannot be located in protected areas, as defined by governing bodies in each origin country.



Multi-stakeholder partnerships

Sustainability challenges cannot be solved by one organization alone. They require contributions from across the sector, including 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 (WCF)**
- **CocoaAction Brasil**
- **Askindo**
- **Living Income Community of Practice (LICOP)**
- **Cocoa & Forests Initiative (CFI)**
- **International Cocoa Initiative (ICI)**
- **Child Learning and Education Facility (CLEF)**
- **The National Platforms for Sustainable Cocoa in Europe: DISCO, FRISCO, GISCO, and Beyond Chocolate**

Dashboard

Data in the table below is for crop year 2025-2026 (October 2025-June 2026). For comparative metrics, the 2025 report is available upon request. 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, Control Union, to provide limited assurance on the selected sustainability KPIs in the table below. This assurance applies to our Cargill Cocoa Promise Program and supply chain, which is part of our direct supply chain and accounts for about one-third of the cocoa we source.

				SCOPE OF ASSURANCE: COUNTRY OF ORIGIN					
PILLAR	ASSURED KPIs		DEFINITION	*Côte d'Ivoire*	*Ghana*	*Brazil*	*Ecuador*	*Indonesia*	*Global*
People	#1[35]	**The number of farmer organizations in Cargill Cocoa Promise (CCP)**	The number of farmer organizations in Côte d'Ivoire and Ecuador, farmer groups in Ecuador, districts in Ghana, certificate holders in Indonesia, and cooperatives in Brazil defined as organized associations of farmers in CCP	157	22	8	1	2	190
	#2[35]	**The number of farmers certified as part of CCP**	The number of farmers that are sustainability certified under a sustainability program and open for sourcing	143,452	36,414	2,208	701	7,439	190,214
	#3[36]	**The number of farmer organizations covered by a Child Labor Monitoring and Remediation System (CLMRS) or comparable due diligence system to prevent and address child labor**	The number of farmer organizations in CCP in which a CLMRS or comparable due diligence system to prevent and address child labor is rolled out	157	22	8	1	2	190
	#4[36]	**The number and percentage of targeted[37] farmers monitored through CLMRS**	The number and percentage of targeted farmer households that received a CLMRS monitoring visit within CCP	88,323 (78%)	31,726 (84.1%)	1,135 (51%)	701 (100%)	1,839 (25%)	123,735 (77%)
Land and Water	#5[35]	**The number and percentage of farms polygon mapped**	The number and percentage of cocoa plots that have been polygon mapped	155,576 (100%)	72,605 (96.4%)	1,209 (49%)	1,199 (100%)	12,602 (100%)	243,191 (98%)
	#6[35]	**The number and percentage of certified farmers mapped**	The number and percentage of farmers for which all cocoa plots have been polygon mapped and monitored for deforestation	143,452 (100%)	33,810 (92.85%)	1,209 (49%)	701 (100%)	7,439 (100%)	186,611 (98%)
	#7[35]	**Hectares and percentage of farms with primary forest loss after January 2014 within mapped farm polygons part of our CCP and Promise supply chain**	Total size of primary forest loss from cocoa plots polygon mapped associated with farmers certified through CCP in crop year 2025-2026 and in our Promise supply chain, whose cumulative primary forest loss from January 2014 overlaps more than 0.5 ha with primary forest baseline of 2001 (significant forest loss)	0 (0%)	0 (0%)	220 (18%)	0 (0%)	68 (0.6%)	288 (0%)
	#8[36]	**Farmers applying agroforestry[38]**	Farmers enrolled in an agroforestry program during crop year 2024–2025 within CCP	7,735	5,262	—	—	—	12,997

[35] Indicates metrics that only includes farmers and lands certified and open to source as part of the CCP.

[36] Indicates metrics where farmers and lands embed within the CCP but not necessarily at the moment of assessment.

[37] Targeted refers to households either evaluated through risk assessment as at-risk or via additional program contractual agreement.

[38] 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.

PILLAR	ASSURED KPIs		DEFINITION	SCOPE OF ASSURANCE: COUNTRY OF ORIGIN					
				Côte d'Ivoire	*Ghana*	*Brazil*	*Ecuador*	*Indonesia*	*Global*
Land and Water (continued)	#9[36]	**Cocoa agroforestry**	Farm area where non-cocoa trees were planted during crop year 2024–2025 within CCP	15,728	6,226	—	—	—	21,954
	#10[36]	**Multi-purpose trees distributed for on-farm planting**	Total number of multipurpose trees distributed for on-farm planting during crop year 2024–2025 within CCP	925,751	217,903	—	—	—	1,143,654
	#11[35]	**The number and percentage of certified farmers delivering through our digital first-mile traceability system[39]**	The number and percentage of certified farmers delivering through our first-mile digital traceability system in CCP	143,452 (100%)	36,414 (100%)	—	—	7,439 (100%)	154,513 (82%)
	#12[35]	**The percentage of sustainable volume managed through digital first-mile traceability in CCP**	The percentage of Rainforest Alliance[40] or Promise Verified beans sourced through our first mile digital traceability system in CCP	100%	100%	—	—	100%	100%

[35] Indicates metrics that only includes farmers and lands certified and open to source as part of the CCP.

[36] Indicates metrics where farmers and lands embed within the CCP but not necessarily at the moment of assessment.

[39] First-mile traceability is Cargill's ability to trace cocoa beans physically and digitally from known farmers and mapped farms within our direct sourcing network to a Cargill warehouse or processing plant in the country of origin.

[40] For further information about this certification program please see **Rainforest Alliance**.

Climate

From bean to bar

From farm to consumer, we **continue to drive** sustainability improvements across the cocoa supply chain that can help reduce GHG emissions. For instance, we use previously discarded cocoa shells or cocoa pod husks in biomass boilers at our production facilities in Côte d'Ivoire, Ghana, and the Netherlands, valorizing a waste stream for renewable energy in our operations.

In August 2026, we also installed additional solar capacity at our cocoa processing facility in Tema, Ghana, bringing our total solar power generation on site to approximately 2 megawatts. This will help further increase the percentage of energy used at the site that comes from renewables, which during fiscal year 2026 already accounted for 68% of total energy use and helped us avoid an estimated 4,900 metric tons of CO_2e using market-based Scope 2 accounting measures. Over the past several years, we have also put in place virtual power purchase agreements at our facilities in Germany in an effort to reduce Scope 1 and 2 emissions in that market.

In the Netherlands, we ship our beans from our warehouses in Amsterdam on fully electrified barges to our cocoa grind facility in Zaandam. In partnership with Green Valley Cocoa Logistics, we inaugurated a strategic logistics hub in Amsterdam for our finished products that combines automation and energy efficiency. The facility has solar energy, and products arrive on trucks powered by liquefied natural gas made from biomass (BIO LNG).

19,000 tons of CO_2e

The biomass boiler at our Amsterdam multi-seed facility uses cocoa shells, cutting the site's emissions by nearly 19,000 tons of CO_2e annually when compared to natural gas, which combined with energy from a nearby wind farm to replace sourcing from the national grid, cuts the site's emissions by an estimated 90%.

Quantifying carbon stored through agroforestry

As part of our ongoing partnership with PUR to promote agroforestry (**see page 59**), we are working to better quantify the carbon sequestered by trees in agroforestry systems as they mature. This effort uses the recommended carbon accounting and verification methodologies and has been submitted for third-party validation. This approach aims to create a credible and scalable link between agroforestry activities at farm level and the decarbonization efforts of companies further along the value chain.

Building climate resilience through biochar

In West Africa, the world's largest cocoa-producing region, cocoa harvests are in decline — in part due to stresses caused by climate change. We are equipping farmers in our cocoa supply chain with **solutions like biochar** that can improve the resilience of their cocoa trees as climate fluctuates. Biochar is a charcoal-like material that improves soil health by helping to retain water and nutrients. When applied in the area around cocoa trees, it can be a powerful tool in helping farmer resilience.

In 2025, we inaugurated our first biochar production unit in Côte d'Ivoire, which makes premium agricultural biochar from Cargill's spent cocoa shells. We distributed 65 metric tons of biochar to 50 cocoa farms at two cooperatives, while also engaging with farmers to help them understand its benefits and how to apply it to trees. Interest in the program has grown, with farmers requesting four times as much biochar so far in 2026. Meanwhile, we are capturing life cycle carbon data on the biochar we make. And we are partnering with the University of Edinburgh on a study of the project that will be published in 2027.



Calculating our cocoa's carbon footprint

A consistent approach to measuring Scope 3 GHG emissions from cocoa is key to understanding the impact of different solutions — and reporting on progress. That's why we welcome the creation of the **GHG Accounting Standard Methodology by WCF**. This new standard is designed to empower companies to report consistently and supports cocoa-specific reporting in accordance with the **GHG Protocol's Land Sector and Removals Standard**.

We have completed calculations for our global cocoa product portfolio using this methodology and we are making data available to customers through our CocoaWise™ Portal. Additionally, our calculations are supported by our global partnership with Satelligence, which provides us with data and insights on forest carbon stocks and historical land use changes related to cocoa production across multiple geographies (see more on the next page).

Innovating new possibilities

NextCoa™ is Cargill's confectionery alternative to chocolate, developed to replicate the taste, texture, and functionality of traditional chocolate. This solution can enhance supply stability and cost predictability for our customers, while reducing environmental impacts. NextCoa was created in partnership with food technology company Voyage Foods using revalorized grape and sunflower seeds. To meet growing demand for ISO-compliant, third-party-reviewed environmental data — including carbon footprint, water use, and land use — Cargill and Voyage Foods are partnering with leading consultancy Sphera to develop a proprietary life cycle assessment (LCA) tool that benchmarks NextCoa against conventional chocolates and compounds. In recognition of NextCoa's innovative approach to addressing cocoa supply and sustainability challenges, the product was the Gold Winner at the **2026 Edison Awards** and was also named "Best Food Innovation" at the **2026 World Food Innovation Awards**.



Land and Water

Collaborating for sector-wide progress

Cargill continues to engage in the Cocoa & Forests Initiative (CFI), which was established in 2017 by the governments of Côte d'Ivoire and Ghana as well as 35 leading cocoa and chocolate companies to help end deforestation and restore forest areas. Through this public-private partnership, we have been able to advance progress toward addressing 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**.

98%

of farmers in our Promise supply chain have been polygon mapped and are monitored for deforestation risk

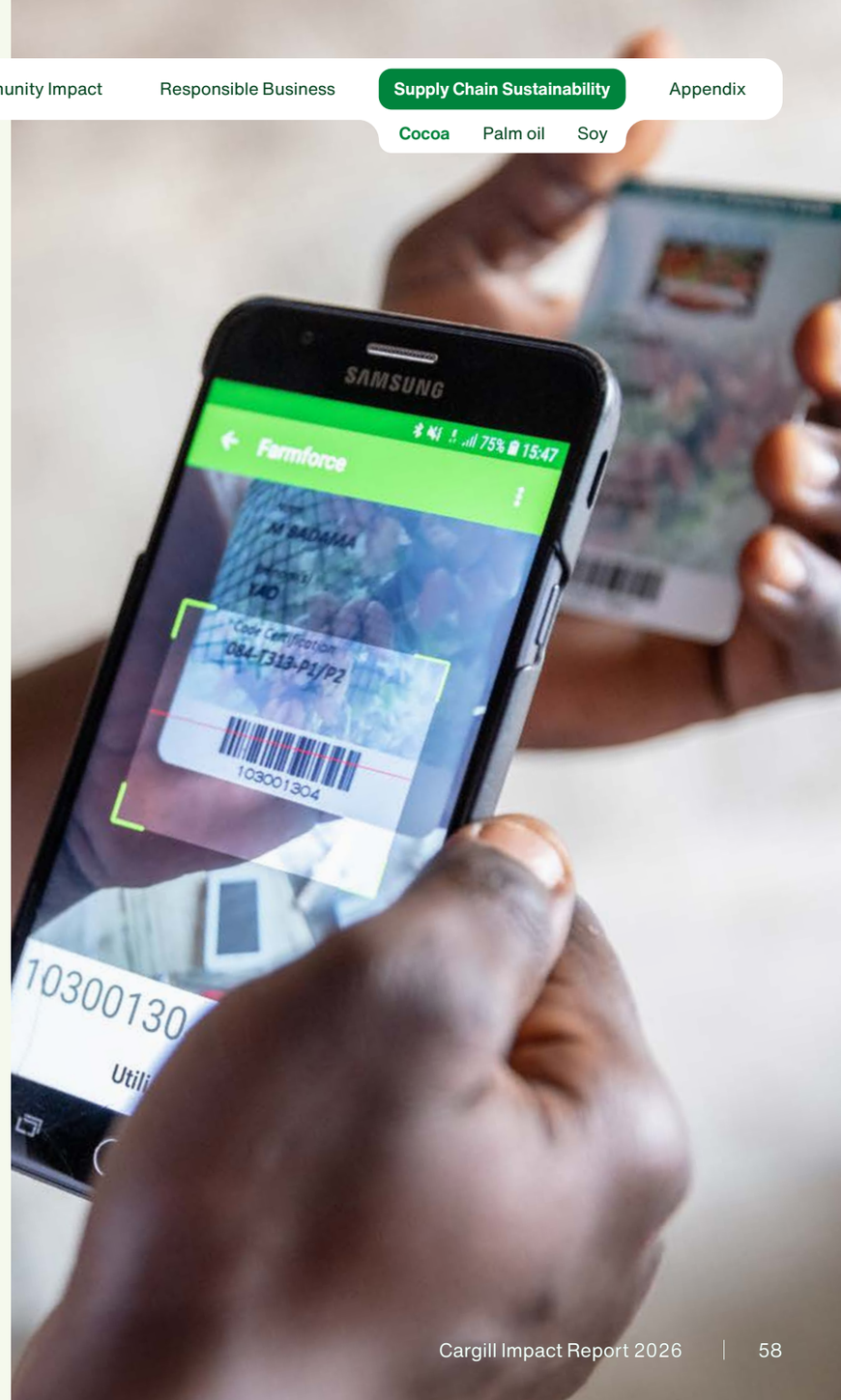
100%

of mapped cocoa plots in our Promise supply chain show no primary forest lost since 2014

Traceability and polygon mapping

Understanding where cocoa comes from and where deforestation may occur in the supply chain requires robust traceability systems. We continue to enhance our supply chain transparency through GPS polygon mapping. All registered farmers in our direct sustainable supply chain are required to provide geolocation data for all their cocoa plots. On an annual basis, field agents are trained to collect polygons using a GPS application tool. To support our local teams in this work, we created an interactive dashboard to provide insights on regions needing additional focus.

We use digital barcodes to trace cocoa sourced through the Cargill Cocoa Promise back to individual farmers and their related farms. This traceability allows us to monitor these farms and farmers that provide cocoa into our direct Cargill Cocoa Promise supply chain, supported by our partnership with Farmforce. Additionally, through our collaboration with Satelligence, Cargill receives daily deforestation analytics that flag past forest loss, alert us of deforestation near existing plots, and monitor overlap with protected areas and nature reserves. This combination of polygon mapping, digital first-mile traceability, and daily satellite monitoring is intended to support our compliance with the European Union Deforestation Regulation (EUDR).



A range of benefits through agroforestry

Agroforestry is a key component of our cocoa sustainability efforts in West Africa, as we believe agroforestry promotes healthy and productive landscapes that protect and preserve forests and natural ecosystems, securing essential ecosystem services.

In Côte d'Ivoire and Ghana, we collaborate with both global and local partners such as PUR, AGROMAP NBS, 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 120 trees per hectare, providing a mix of native and naturalized tree species, including fruit and timber trees, tailored to local needs. These models are designed to support income diversification, biodiversity, and ecosystem services.

Engaging farmers is essential to the success of agroforestry. In our programs, farmers receive in-depth technical training to ensure they can effectively implement and maintain these agroforestry systems. We continuously learn with our partners to ensure our interventions are adaptable to local contexts. For instance, in Côte d'Ivoire we supported the formation of planting brigades with PUR during the latest planting cycle. These groups help make sure farmers plant seedlings correctly to maximize successful uptake. Likewise, with AGROMAP NBS, we have focused on strong community involvement in the seedling nurseries and tree planting, which in turn has created a stronger sense of community ownership and helped us engage an increasing number of farmers.



1.14 million

multipurpose trees distributed for on-farm planting in our Promise supply chain

12,900+

farmers applying agroforestry

A water positive community impact

We continue to partner with Global Water Challenge to improve water, sanitation, and hygiene (WASH) access in West African cocoa-growing communities. It's part of our ambition to enable a water positive impact in our operations, supply chains, and communities.

Clean water access goes beyond infrastructure and can drive lasting change — boosting health, education, and women's empowerment. When students — often girls — no longer need to fetch water from distances, they spend more time in class, miss fewer days of school due to sickness, and can focus more on their learning.

We recently extended our work with Global Water Challenge to continue driving water positive impact through solar-powered boreholes, gender-sensitized school latrines and other WASH facilities, hygiene awareness, and water and sanitation management teams to drive community engagement. By 2029, this is planned to benefit an estimated 12,000 people in six cocoa-farming communities in Côte d'Ivoire and 12,000 people across five communities in Ghana.

People

Helping cocoa farmers boost productivity and income

Cocoa farmers are facing numerous challenges to their farms' productivity, including climate change, aging trees, pests, disease, limited access to inputs and services, and ongoing market volatility. Ultimately, it impacts their yields and incomes. Our comprehensive approach — including training on good agricultural practices, farm development plans, one-on-one coaching, and access to farm services — helps cocoa farmers address these issues and supports their long-term resilience.

We are also taking a data-driven approach to supporting living income for farmers. We continue to deepen our partnership with IDH and NewForesight on 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.

Our model is supported by data from the field. We collected over 75,000 household income surveys in Côte d'Ivoire and Ghana in crop year 2024–2025, aligned with the **Cocoa Household Income Study** methodology from WCF. 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 where our actions can have the most impact. Lastly, we can model return on investment based on the cost of various interventions, building confidence for us and our partners to invest in programs with living income as a metric.

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 works with the whole household to help 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

12,000+

cocoa-growing households enrolled to date across nine cooperatives in Côte d'Ivoire

14,900+

hectares of cocoa farms pruned in crop year 2025-2026

500+

pruning groups established and over 5,000 members trained on professionalized pruning practices to date



Our support for human rights

We continue to implement Cargill's global Human Rights and Environmental Due Diligence (HREDD) framework (**see more on page 47**) across our cocoa supply chains, adapting our approach to the specific risks, needs, and local contexts of each cocoa-producing country. We address salient human rights issues including child labor and forced labor through a comprehensive approach that combines risk identification, prevention, remediation, and verification. As these risks can take different forms across cocoa-producing countries, we tailor our due diligence measures and targeted programs to local contexts and needs.

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 partnership with the International Cocoa Initiative (ICI), we continue to evolve our Child Labor Monitoring and Remediation Systems (CLMRS) in Côte d'Ivoire and Ghana, including adopting the newly published **ICI's standards**. Here, we advance a prioritization-based CLMRS approach, focusing on remediation and prevention efforts directed at the most vulnerable households and communities. This includes strengthening integration between CLMRS data and community-led programs to enable more targeted interventions addressing root causes.

In Brazil, Ecuador, and Indonesia, we have expanded the use of monitoring and remediation approaches that are tailored to local contexts and risk profiles. This includes increased use of data-driven tools like digital monitoring, traceability, and household-level data to track progress and inform program implementation.

Forced labor risks can also take different forms across cocoa-producing countries, requiring tailored prevention and response measures. In West Africa, we have continued refining these mechanisms to identify forced labor indicators and support remediation. This includes expanding worker-accessible and community reporting channels, raising awareness of forced labor risks, and setting up structured case management processes to improve access to remedies. We have also continued our collaborations with partners Verité and ICI to refine systems and develop scalable approaches to forced labor prevention and remediation.

123,000+

farmers were monitored through CLMRS

Supporting women entrepreneurs

Empowering women in cocoa-growing communities can benefit household income, improve food security, and help to reduce 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.

Our multiyear global program with CARE, known as PROSPER III (**see page 39**), concluded in August 2025. In Côte d'Ivoire and Ghana, the program helped establish more than 1,500 Village Savings and Loan Associations (VSLAs) to help both women and men save money and lend within the group to start nearly 4,000 microenterprises. Using what we learned from PROSPER III, Cargill and CARE have launched Pathways to Prosper. Aligned with the Cargill Cocoa Promise, Pathways to Prosper is a more targeted, data-driven approach that creates long-term interventions based on specific community needs.

With LadyAgri, we expanded our FemmeForce project from Cameroon to Côte d'Ivoire. The program aims to support 360 women leaders of local women's groups in both countries by equipping them with essential tools for starting and scaling agribusinesses: formal registration support, leadership and agribusiness training, finance, and climate-smart food processing equipment. Our goal is to support 3,400 members of the women's groups and over 40,000 household members through better access to urban and institutional markets.

In Cote d'Ivoire we also completed our Awale project with TechnoServe, which promoted entrepreneurship and community-led VSLAs to help cocoa-growing households save money and grow businesses. Over five years, Awale helped more than 1,300 women, men, and youth start or strengthen non-cocoa income-generating activities to diversify household income and build resilience.



Supporting farmers around the world

As countries beyond West Africa play a bigger role in global cocoa production, Cargill continues to expand our sustainability impact to support farmers and communities in these origins.

Brazil

Brazil continues growing its role as a strategic origin in the cocoa value chain. Across more than 100 municipalities in cocoa-producing states such as Bahia, Pará, Espírito Santo, and Rondônia, our programs reach more than 2,400 Promise Cocoa™ Verified farmers, with another 1,300 undergoing the certification process.

Farms supported by our programs have typically achieved productivity increases averaging 20% to 36% after one year, underpinned by ongoing technical engagement like training sessions focused on strengthening farm management and sustainable agricultural practices. In fiscal year 2026, Brazilian Promise Cocoa farmers received more than 7,400 technical assistance visits and over 2,500 received structured agronomic plans. Approximately 50% of verified farms also incorporate agroforestry systems that can contribute to biodiversity, soil health, and climate resilience.

Elsewhere in Brazil, initiatives are exploring cocoa's potential. In northwest São Paulo State, Cargill contributed to an innovative technology showcase from Cacau SP, which introduced cocoa to producers historically focused on citrus and rubber. By testing and adapting cocoa cultivation to local conditions, the initiative helped farmers assess opportunities for diversification.

Ecuador

We have increased our presence in the Ecuadorian cocoa value chain over the past several years, building certification and sustainability programs in partnership with producers. Growing from just seven farmers in 2023, there are now over 4,000 farmers involved in our Promise Cocoa Verified supply chain and sustainability programs.

Our partners in this work are the indirect suppliers who buy cocoa directly from the farmers and sell it to us. Technicians working for these suppliers undergo rigorous training where we provide technical knowledge on good agricultural and environmental practices, as well as social issues including monitoring for child labor and forced labor. These technicians take this knowledge with them when they visit farms to verify that production meets certification criteria.

Indonesia

We continue to promote and facilitate more sustainable cocoa supply chains in Indonesia through certification programs and other trainings that support farmer resilience, knowledge, and adoption of good agricultural practices. Our farm improvement model provides tailored support to growers based on their needs, farm conditions, and investment plans. During fiscal year 2026, more than 6,300 farmers participated in our farm improvement model, which helps them strengthen their livelihoods and make informed investments in their farms. We also support work with local entrepreneurs to increase farmers' access to resources like agricultural inputs, as well as high-quality cocoa seedlings and shade trees.

Additionally, we continue to partner with Save the Children on our EMPOWER program that promotes household economic resilience and child labor prevention. To date, EMPOWER has reached more than 14,500 community members through community-based child protection groups and VSLAs.



Palm oil

ABOUT THIS CHAPTER

This chapter pertains to calendar year 2025 unless otherwise noted. Cargill's palm oil KPIs reflect volumes associated with all palm oil refining operations and key palm oil trading activities, unless otherwise specified.



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. See a detailed map of our operations here.

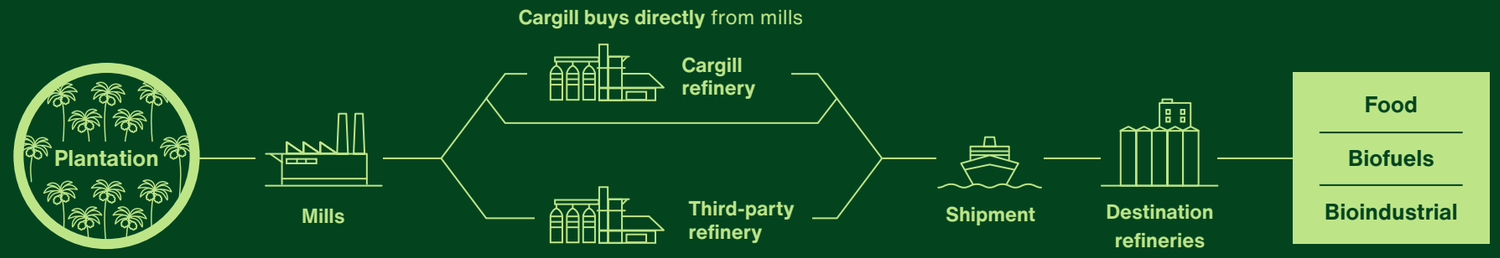
We uphold high standards on our palm plantations in alignment with our **Policy on Sustainable Palm Oil**, including in the areas of human rights, labor issues, and an inclusive workforce. We work to minimize operational waste by converting byproducts into renewable electricity and soil amendments, helping reduce GHG emissions and improve soil health.

While we directly purchase some oil from mills, most is acquired indirectly through traders and refiners. We promote the inclusion of smallholders by striving to purchase via cooperatives and independently operated facilities to supply the mills we own and operate in Indonesia. This engagement with smallholders is particularly significant as we believe it supports the creation of a more diversified and resilient supply chain that, in turn, empowers local communities and provides access to economic opportunities. We have partnered with more than 26,900 smallholders across more than 50,300 hectares in our own operations.

Building resiliency in our third-party supply chains

In 2025, we continued to focus on building the resiliency of our third-party supply chain, which represents more than 95% of our total production volumes.

The palm oil supply chain



Direct and indirect mills sourcing

1,396
Indirect mills

270
Direct mills

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 and partnerships. 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 sourcing, adapting to 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.

Investing in our owned and managed plantations

Across our nine palm plantations in South Sumatra and West Kalimantan, Indonesia, we aim to uphold rigorous 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 and conservation of peatlands, and align our developments with the **High Carbon Stock Approach (HCSA)**. One hundred percent 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.

Advancing certification

Cargill continues to maintain **RSPO certification** for every mill and palm kernel crush plant in our operations. Eighty-five percent of our owned and managed plantations and 78% of managed smallholder land area in Indonesia are RSPO certified. Additionally, our refinery in Lampung operates in compliance with RSPO and **International Sustainability and Carbon Certification** certifications. All of our Indonesian facilities remain Indonesian Sustainable Palm Oil (ISPO) certified.

Improving plantation safety

We are committed to maintaining high standards of occupational health and safety across all plantation and mill operations. Our approach is grounded in preventive risk management, ongoing efforts to build capabilities, and strict adherence to operational safety controls, in line with international frameworks such as GRI 403 and RSPO Principles and Criteria.

We implement structured safety management systems, including hazard identification and risk assessment, mandatory use of personal protective equipment, and regular safety training for employees and contractors. In mills, critical controls such as lock-out tag-out, mechanical integrity checks, and emergency preparedness are enforced. On plantations, focus areas include safe harvesting practices, agrochemical handling, and field supervision.

Safety performance is tracked and monitored through key indicators, which are reviewed regularly to drive accountability, identify trends, and implement corrective and preventive actions. We promote a proactive safety culture through transparent reporting, incident investigation, and continuous improvement initiatives to help embed safety as a core operational value and shared responsibility across our workforce and partners.

Empowering women

We launched the CARE-Cargill Resilience Building for Women in Palm Oil Communities project in 2022, using a comprehensive approach to support and empower women in South Sumatra, Indonesia. The project is strengthening leadership skills for women, promoting good health and nutrition, and boosting community resilience. As of August 2025, we have reached more than 5,700 people (79% women) directly and more than 116,000 people (56% women) indirectly with programs that expand economic opportunity for women.

As part of this project, the national Women's Farmer Group program has supported 62 village-level farmer groups with over 1,100 members. The program created 135 household nutrition gardens covering more than 220 square meters, supplying equipment, seeds, and extension workers. Additionally, the program provided financial access to 13 women-led Village Savings and Loan Associations (VSLAs) with 514 members.

In the palm oil supply chain, Cargill owns:

20
refineries

3
kernel crush plants

9
mills

9
plantations

We partner with:

26,900+
smallholders on 50,300+ hectares of land

"Through mentoring from Cargill, we have not only gained additional income but also increased our awareness of the importance of environmental management. The utilization of palm waste and the optimization of our home gardens into vegetable plots have brought positive impacts to our family's economy and well-being."

Ibu Anggraini
Member of KUEP (Women-led Economic Business Group) Perempuan Mandiri Sejahtera, Cipta Praja Village, Musi Banyuasin

Our focus areas

We continue to take action to help advance sustainability within the palm oil industry by increasing transparency, improving stakeholder engagement, and verifying progress on NDPE practices. Together with farmers, customers, suppliers, employees, and communities, we work every day to deliver on our purpose of nourishing the world in a safe, responsible, and sustainable way.



Climate

We work toward our climate goals of reducing absolute Scope 1 and 2 emissions by 25% by 2035 and reducing absolute Scope 3 emissions by 25% by 2035 (all against a 2020 baseline) with reduction efforts in our operations and supply chains.

Read more



Land and Water

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).

Read more



People

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.

Read more

Building a more traceable and transparent supply chain

Across all our focus areas, we work to maintain traceability and high transparency standards through:

- Alignment with NDPE and Deforestation- and Conversion- Free (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. All customers buying palm oil from our U.S. refineries receive 100% RSPO-certified palm oil sourced from **mass balance** or **segregated** supply chains.

Dashboard

We use key performance indicators (KPIs) to monitor progress toward our goals, as shown in the sustainability dashboard below. In regard to our Land KPI for Cargill's palm refineries' volumes, the transition from NDPE IRF 5.8 to 6.0 reflects a sector-wide shift toward more rigorous and comprehensive expectations. As a result, our score appears to decline — not because our practices have regressed, but because the updated framework raises the bar for what qualifies as "Delivering" under NDPE IRF.

Cargill's palm oil KPIs reflect volumes associated with all palm oil refining operations and key palm oil trading activities, unless otherwise specified.

PILLAR	SUB PILLAR	YEAR	GOAL/KPI	2022	2023	2024	2025
Climate	**Climate change**	2035	Reduce absolute Scope 1 and 2 emissions by 25% by 2035 (against 2020 baseline)	See Climate section			
		2035	Reduce absolute Scope 3 emissions by 25% by 2035 (against 2020 baseline)	See Climate section			
Land and Water	**Land**[41]	2025	100% Traceability to Plantation (TTP[42])	72%	77%	74%	76%
		2025	All Cargill's palm refineries' volumes are in the "Delivering" category of the NDPE IRF	54% delivering	74% delivering	89% delivering	70% delivering[43]
	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	3,184 beneficiaries	3,192 direct beneficiaries 4,926 indirect beneficiaries
People	**Farmer livelihoods**[44]	2030	60,000 farmers supported through services and partnerships by 2030	27,167	36,817	40,173	45,856
			Number of farmers who received training	23,149	30,850	35,382	33,954
			Number of farmers who are certified/verified under a sustainability program	9,837	15,652	15,312	15,678
			Number of landscape programs in which Cargill participates	9	8	8	7
	Human rights	2025	100% of Cargill-owned palm operations have implemented our Human Rights Due Diligence process	100%	100%	100%	100%
			100% of direct suppliers have human rights commitments in their NDPE policy	72%	82%	79%	92%

[41] We are currently assessing the evolution of our DCF and TTP strategy following our 2025 goals.
[42] Traceability to plantation (TTP) is measured as identifying the sources of fresh fruit bunches (FFB) within one's supply chain.
[43] 2025 data reflects the transition to NDPE IRF 6.0, while data for 2022–2024 is based on NDPE IRF 5.8.
[44] Referring to all programs registered up to the end of December 2025.

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. We continue to improve our processes and align with evolving regulations and customer requirements.

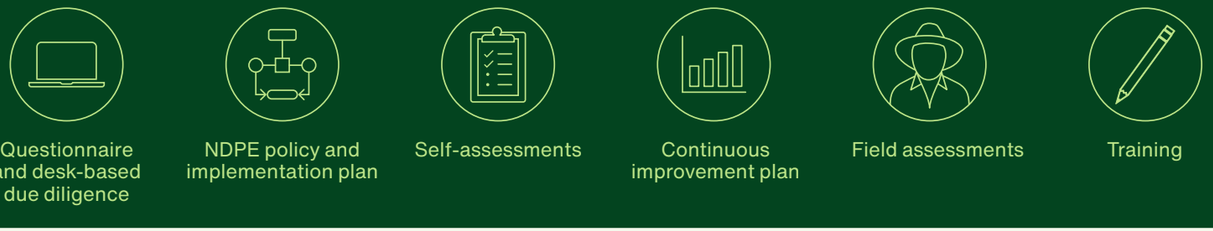
We monitor third-party suppliers' compliance with our **Policy on Sustainable Palm Oil** and **Supplier Code of Conduct** through site visits, assessments, and hands-on workshops.

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 2025, we saw continued progress from suppliers to address and close the gaps outlined in their action plans, with increased awareness of human rights due diligence, stronger understanding of grievance mechanisms, and clearer approaches for implementing corrective actions. This year the program aimed to strengthen monitoring systems, including traceability and deforestation alert mechanisms linked to supplier management. With these efforts we strive to improve risk identification and management processes while increasing supplier readiness to meet sustainability, NDPE, and responsible sourcing expectations.

Colombia, Guatemala, Honduras, and Nicaragua: We advanced our work with palm oil suppliers in these countries to strengthen our Continuous Improvement Program, supporting 11 high-risk suppliers to drive 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 advancing DCF supply chains efforts.

Supplier engagement components



Indonesia: We conducted a workshop in 2026 for Indonesian palm suppliers covering topics such as NDPE implementation, traceability, and human rights due diligence, as well as regenerative agriculture. Facilitated by Daemeter, the workshop was held in Lampung and attended by 64 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. The workshop also featured a panel discussion with suppliers, who shared their experiences collaborating with smallholders to promote more sustainable and inclusive supply chains. The workshop included a session by Inovasi Digital on deforestation monitoring, demonstrating how the platform and its insights can support suppliers in meeting NDPE requirements and enhancing supply chain transparency.

Malaysia: Through our partnership with Earthworm Foundation, we continued working with our Malaysian suppliers on labor and human rights. See more in our **People** 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 generate significant impact across the Mexican palm oil sector in 2025. Through the program, more than 620 stakeholders from 54 organizations strengthened their knowledge and technical capacities through field-based training activities focused on sustainable palm oil production, certification requirements, and the implementation of agricultural, environmental, and social best practices.

Progress

96%
volumes covered by NDPE policy

89%
direct suppliers (traders/ refiners) with NDPE policy

Direct mills

73%
completed self-assessments

96%
with NDPE policy

Third-party suppliers

57
refineries

1,657
mills

Addressing grievances

Our approach

When an issue arises 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 the severity and impact of issues, with a focus on remediation for affected people while driving long-term capability and compliance improvements.

When a supplier is unable or unwilling to make progress within the agreed 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.

Our actions

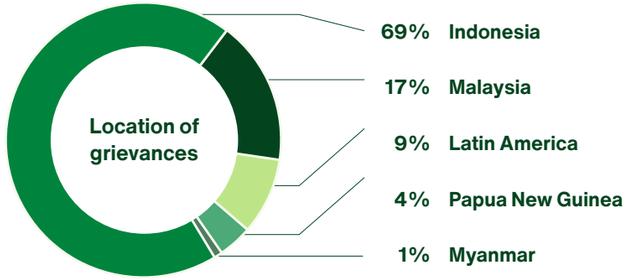
Guatemala: In collaboration with Earthworm Foundation, we launched the Social Performance Project to strengthen responsible practices at NaturAceites, a Cargill supplier, by addressing land tenure risks and supporting the resolution of community-level conflicts. An initial diagnostic and documentary review reached 55 individuals in 11 local communities through direct and indirect engagement. The process included assessing the existing framework for managing public grievances and identifying opportunities to strengthen conflict resolution mechanisms. As a result, we developed recommendations to improve community engagement, reinforce grievance management systems, and support continuous improvement in alignment with due diligence expectations.

KPI progress

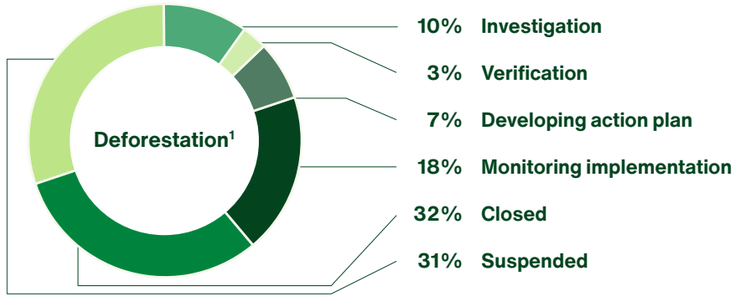
Grievances logged

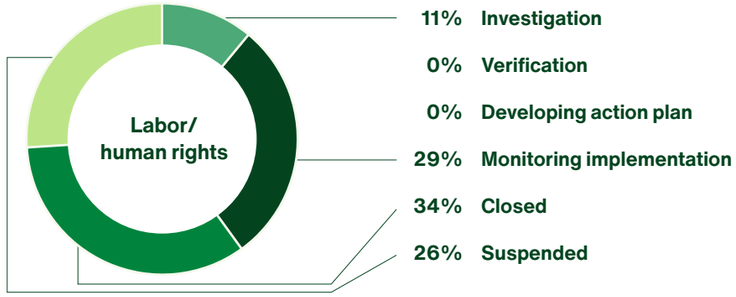
36
direct third-parties

79
indirect third-parties



Addressing grievances





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

Climate

Our approach

Cargill has a company-wide goal of reducing absolute Scope 1 and 2 emissions by 25% by 2035 and reducing absolute Scope 3 emissions by 25% by 2035 (all against a 2020 baseline).

Our actions

Harnessing power from methane

Seven methane capture plants are now operational at our mills in Indonesia, collecting methane from our wastewater treatment facilities and turning it into usable energy. To date, our efforts have led to a reduction of more than 126,200 metric tons of carbon dioxide equivalent (CO_2e) emissions, approximately 38% against the 2020 project baseline. Captured methane at our Manis Mata mill in Kalimantan provides residential electricity while captured methane at our Sei Kerandi mill powers the kernel crushing plant operations.

Assessing emissions from palm production

As part of our three-year global partnership with Solidaridad, we are working to advance tools that support more resilient palm oil production with reduced carbon emissions. In Colombia and Malaysia, the partnership has generated key insights to guide future Scope 3 emissions reduction strategies and promote the adoption of sustainable agricultural practices across the palm oil supply chain.

Using the ECOPALMA tool developed by CENIPALMA, we established a greenhouse gas emissions baseline for 100 palm producers in Colombia. The assessment identified a mitigation potential of over 15,900 metric tons of CO_2e per year in avoided emissions and an estimated carbon sequestration capacity of 16.5 metric tons of CO_2e per hectare per year.

In Malaysia, the initiative has implemented strategies among small-holder farmers, including composting, integrated pest management, and model farm demonstrations, which aim to improve the agronomic management of over 2,600 hectares.

"The measurement of GHG emissions through the ECOPALMA calculator enables the establishment of a baseline for understanding, managing, and reducing the carbon footprint of oil palm production. This information supports the implementation of mitigation strategies, improves production efficiency, and enhances producers' adaptive capacity linked to Cargill's supply chain to address the challenges posed by climate change."

Viviana Dueñas
Senior Program Coordinator, Solidaridad



Land and Water

Our approach

In our palm oil supply chain, 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).

Our actions

Reforestation and conservation on Cargill-owned plantations

The coexistence of productive landscapes and forest ecosystems requires sustained investment in reforestation and conservation. In 2025, we continued to strengthen our efforts to protect and restore high-value ecosystems across our operations.

Through our riparian rehabilitation program in HCV areas in West Kalimantan, Indonesia, we have restored 320 hectares of buffer zone areas since 2023, supporting ecosystem connectivity and helping to protect critical habitats. Ongoing biodiversity monitoring recorded 192 sightings of protected and endangered species, underscoring the ecological significance of these landscapes.

In South Sumatra, Indonesia, we continue our long-term peatland restoration following a fire originating from a neighboring concession. Over the past seven years, restoration efforts have focused on improving vegetation cover and restoring hydrological balance, including maintaining an average water table level of 45 centimeters to reduce fire risk and support peat ecosystem recovery.

Through these initiatives, Cargill aims to contribute to enhanced biodiversity outcomes, improved climate resilience, and the protection of carbon-rich ecosystems, in line with our **Policy on Sustainable Palm Oil**.

Strengthening water access, sanitation and hygiene (WASH)

Now in its second phase, Cargill's RESILIENCE program with Save the Children in Indonesia is improving livelihoods through youth programming, farmer training, loan mobilization, and providing access to WASH services in 26 villages and eight schools across Ketapang, West Kalimantan. The program aims to strengthen household economic resilience, create opportunities for vulnerable youth, and promote healthier communities within Cargill's palm oil supply chain.

As of June 2026, the program has reached more than 2,400 direct beneficiaries and more than 4,000 indirect beneficiaries. Community-led sanitation activities are underway in target villages and schools, with four village water access systems currently under construction and 120 household toilets ready for deployment.

Additionally, the program has:

- Engaged 360 youths to strengthen workforce readiness, expand employment opportunities, and support self-employment through livelihood activities across multiple sectors, including horticulture and WASH-related enterprises such as soap production and toilet manufacturing
- Mobilized loans for 23 active Village Savings and Loan Associations (VSLAs) with 414 members (82% women) to support entrepreneurship and alternative income-generating activities
- Engaged 287 farmers in livelihood diversification through horticulture, composting, and business development training
- 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 monitoring



Traceability

We have been using a risk-calibrated traceability approach since 2019. We map the fresh fruit bunch (FFB) 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. **Learn more**.

Monitoring and verification

To support verification of suppliers' adherence to NDPE practices, we use satellite technology to remotely monitor and detect 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.

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. Today, 100% of traceable mills are covered by satellite monitoring. **Learn more**.



KPI progress

In 2025, we made strides toward improved traceability.

99%

traceability to mill level, global score

Destination markets	Palm	Palm kernel
All other markets	100%	100%
China	98%	90%

76%

traceability to plantation level, global score

Australia/ New Zealand	99%	56%
Brazil	94%	52%
China	72%	82%
Europe	94%	87%
India	52%	N/A
Indonesia	85%	60%
Malaysia	68%	53%
Mexico	78%	73%
Pakistan	86%	N/A
Russia	97%	81%
Türkiye	51%	27%
United States	98%	76%
All other markets	83%	93%

Landscape initiatives

Through landscape-level initiatives and platforms, we address challenges that span geographical and jurisdictional boundaries. By actively collaborating with a broad spectrum of stakeholders, including mills, growers, buyers, and public institutions, we aim to address complex, widespread challenges and support systemic change. We currently participate in seven palm-related landscape programs worldwide.

Colombia: *Intel4Value landscape program* — In partnership with Solidaridad, we continue to provide support for compliance with environmental goals among palm producers and workers in the Catatumbo region with adoption of digital tools, technical assistance, and access to finance within the palm oil sector. This enabled over 2,100 producers and their families to strengthen their access to markets through tailored training and targeted support to close gaps in sustainable practices. Additionally, we supported the implementation of the first Payment for Ecosystem Services scheme, which provided financial incentives to palm producers who protect HCV areas, primarily forests, and benefitted 42 palm-producing families.

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 1,000 people 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. This includes:

- 352 people trained in regenerative agriculture, agroforestry, financial education, crop protection, food security, and nutrition
- 152 farmers assisted with environmental compliance through the Rural Environmental Registry
- 308 farmers obtained key land tenure documents

The program has also contributed to strengthening farmer association cooperatives and supporting the formalization of 10 businesses.

Mexico: *La Encrucijada landscape 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.

In 2025, we engaged two independent palm producer associations and enrolled 27 farmers in the program. Together they have committed to adopting regenerative agriculture practices for land covering 204 hectares. This year, we reached 55 farmers through 18 technical workshops on topics including regenerative agriculture, organic fertilizers, field management, pest control, safety, and more. Additionally, we have identified secondary forest within productive plots that participating farmers now have a management plan to conserve under NDPE policies.

Indonesia: *Ketapang verified sourcing landscape program* — In 2025, we concluded our three-year program with IDH — The Sustainable Trade Initiative, JDE Peet's, and FORTASBI (the Indonesian Sustainable Oil Palm Smallholders Forum) focused on helping independent smallholders in Ketapang, West Kalimantan, obtain ISPO and RSPO certification. As part of this program, Cargill trained more than 5,600 smallholder farmers on sustainable palm oil practices and supported more than 1,700 farmers in achieving RSPO certification, covering 3,500 hectares. This initiative is intended to strengthen smallholder capacity, enhance traceability, and reinforce alignment with Cargill's NDPE ambitions, while improving farmers' access to sustainable markets and long-term livelihoods.

A key milestone from this program was the achievement of the independent smallholder cooperative Sinar Beraduk Jaya, which successfully delivered certified fresh fruit bunches (FFB) to Cargill's Identity Preserved (IP) mills — marking one of the first instances in Indonesia where an independent smallholder group has physically supplied RSPO-certified FFB to an IP-certified mill.

In April 2026, we launched a new, three-year landscape initiative in Ketapang in collaboration with Rainforest Alliance to extend support to 3,500 independent smallholders supplying Cargill mills and promote continued alignment with certification requirements. See more on **page 76**.



Hindoli landscape program — This program is intended to support 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. In 2025, we supported 557 farmers in achieving RSPO certification, covering over 1,400 hectares and producing more than 32,500 metric tons of certified FFB.

Siak Pelalawan landscape program (SPLP) — Alongside nine other companies, we continued 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 (Siak and Pelalawan). The SPLP initiative aims to protect forests, enhance smallholder livelihoods, reinforce labor and land rights, and promote more sustainable practices.

In 2025, the SPLP entered its second implementation phase, engaging 47 mills in Cargill's supply chain and supporting 52 villages with activities to reduce deforestation and promote sustainable land use. Key actions included:

- Strengthening village regulations to protect forests, peatlands, and mangroves through mapping remaining natural ecosystems
- Establishing and deploying village monitoring teams to verify alerts
- Identifying more than 152,000 hectares of unprotected peat forest and mangrove areas across 20 villages, which will be prioritized for engagement from 2026 onward
- Engaging with two village forest institutions to strengthen community-based forest protection and restoration
- Training 542 smallholder farmers in Good Agricultural Practices (GAP) and facilitating the processing and issuance of 802 land certificates by the Indonesian Land Authority

Impact of first five-year cycle of the Southern Central Forest Spine (SCFS) landscape program in Malaysia (2020-2025)

85
mills operationalized NDPE commitments

40
mills fully traceable to plantation, 64 partially traceable to plantation

1,600+
palm oil farmers trained in agricultural practices and alternative livelihood support

8,300+
workers engaged through initiatives focused on improving working conditions and responsible labor practices

8,400+
hectares of farmland, natural areas, and settlements covered under the Human-Elephant Coexistence program

1,300+
hectares of land in one village mapped and submitted to authorities for land ownership approval

Malaysia: *Southern Central Forest Spine (SCFS) landscape program* — 2025 marked the completion of the first five-year cycle of the SCFS landscape program by Earthworm Foundation. The SCFS has a strong connection to Cargill's supply chain in Pahang and Johor and represents a collective action initiative, providing a co-funding opportunity alongside other industry actors to address systemic challenges in key sourcing regions across Peninsular Malaysia. The first cycle demonstrated continued progress across transforming the supply chain, protecting and restoring forests, and building resiliency for farmers, workers, and families. In the next cycle, we will focus on expanding outreach efforts and advancing targeted interventions in high-risk areas.

People

Labor and human rights

Our approach

We support human rights and pursue fair treatment, safe working conditions, and ethical conduct across our global supply chains. 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.

Our actions

Colombia: *Labor Formalization Project* — We implemented 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 interventions with 198 companies and 202 smallholder farmers since 2023 resulted in 904 workers accessing formal labor contracts for the first time, with 90% continued employment and compliance. The program also provided 14 Cargill suppliers with tailored technical assistance to strengthen regulatory compliance.

Malaysia: *Labor and Human Rights Program* — As part of our ongoing three-year partnership with Earthworm Foundation, we expanded targeted capacity building efforts reaching 40 mills and seven plantations, strengthening Cargill's human rights due diligence across Malaysia's palm oil supply chain. The program focuses on improving labor management systems through training on forced labor risks, ethical recruitment, child protection, and worker engagement. It also supports suppliers in implementing practical improvements, including enhanced recruitment practices, stronger grievance mechanisms, and improved worker protections. In parallel, the program helps suppliers strengthen policies and internal systems to better identify, prevent, and remediate labor risks. This approach translates policy commitments into on-the-ground action, enabling suppliers to build more robust systems and improve working conditions across the supply chain.

KPI progress

92%

of direct suppliers with human rights commitments in their NDPE policies



Supporting smallholder farmers

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 assisting 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.

Our actions

Increasing farmer certification

Partnering with organizations around the world, we continue to work to increase the number of farmers certified under a sustainability program:

- **Indonesia:** In 2026, we launched a new three-year program with Rainforest Alliance. This partnership aims to support the implementation of sustainable palm oil practices, protection, and restoration efforts in Ketapang, West Kalimantan. The collaboration intends to provide comprehensive support to 3,500 Cargill-linked smallholder farmers, promote a sustainable landscape approach, strengthen the conservation of HCV areas through multi-stakeholder partnerships, enhance sustainability adoption across the supply chain, and improve jurisdictional governance through regular coordination to promote consistent commitment and implementation by all parties.
- **Mexico:** As part of 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 — we supported the certification journey of PALMOSUR, a palm oil mill that successfully completed its RSPO certification audit during the year, representing an important milestone for the sector. In addition, 117 independent smallholder farmers managing approximately 1,300 hectares of palm oil achieved RSPO Milestone B, the highest level under the RSPO Independent Smallholder Standard. This certification reinforces their progress toward more sustainable production and enables continued access to the benefits associated with RSPO certification.
- **Malaysia:** Since 2015, we have partnered with Wild Asia Group Scheme (WAGS) to support independent smallholders in Perak. Through the purchase of physical Certified Sustainable Palm Oil (CSPO) products, Cargill helps sustain demand for certified volumes and reinforce incentives for smallholder participation. The partnership also supports independent smallholders' transition to regenerative agriculture, with 21 farmers today in Kampar working to improve soil health, reduce input dependency, and build long-term resilience.

Driving progress with Solidaridad

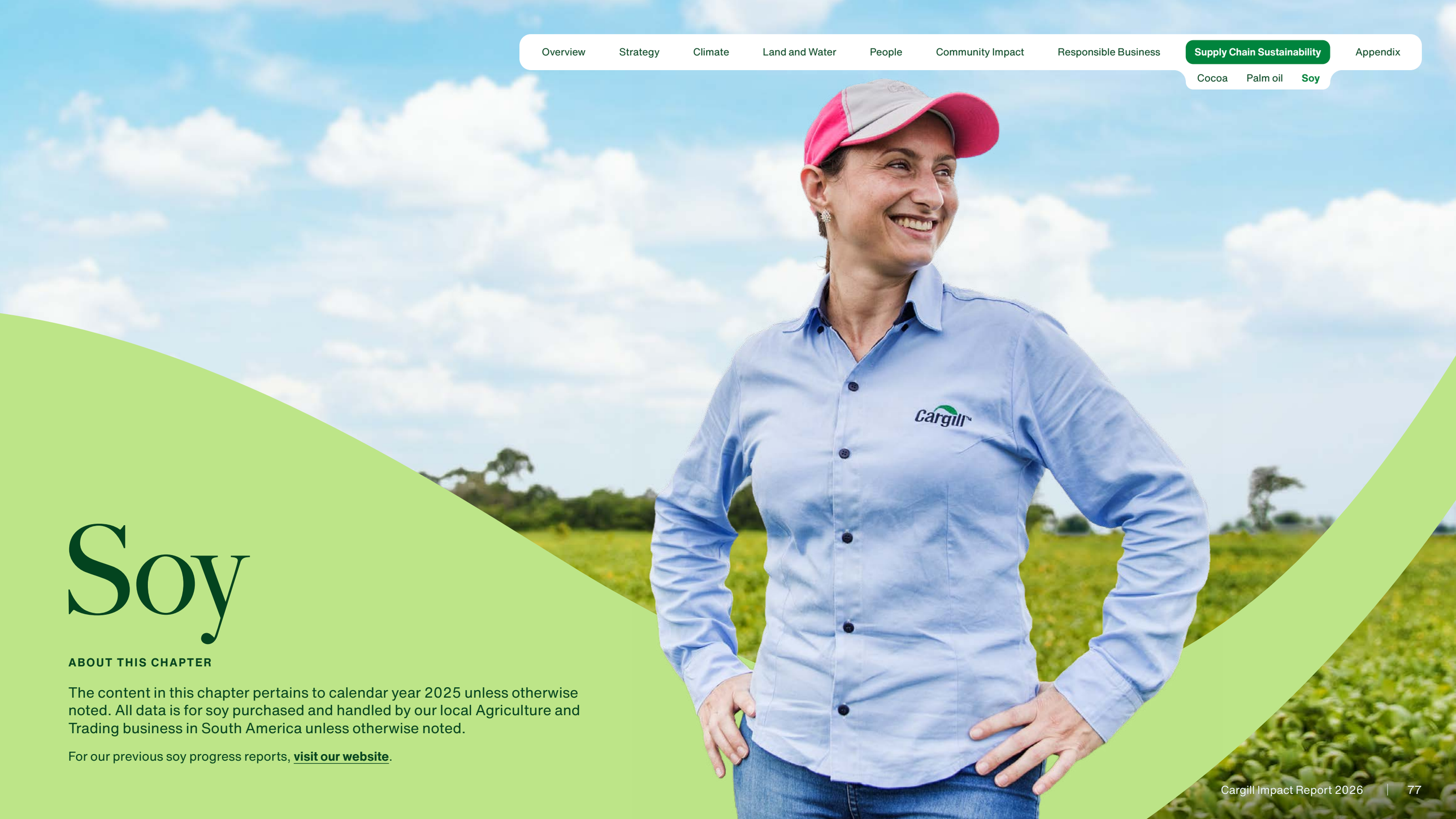
Launched in 2023, Cargill's three-year, $4.6 million partnership with Solidaridad is engaging farmers in five countries, including palm oil producers in Colombia and Malaysia. So far, our support has helped more than 4,500 farmers, workers, technicians, and other stakeholders in Malaysia and Colombia receive training on topics such as health and safety, labor formalization, and regenerative agriculture.

In Colombia, the project is providing technical assistance, training, and continuous improvement plans in line with the National Federation of Oil Palm Growers' (Fedepalma's) Sustainability Index (IDS), a sector-wide tool that evaluates the social, environmental, and economic performance of farms. In 2025, adoption of best practices on participating farms increased from 51% to 58%, contributing to a progressive reduction in farm risk levels and improvements in sustainable production conditions.

In Malaysia, the project has expanded sustainability assessments and large-scale capacity building while strengthening legal compliance and social protection by supporting access to government subsidies and Malaysian Palm Oil Board licensing. Going forward, a new multi-stakeholder collaboration with Kuala Lumpur Kepong Berhad, Cargill's crude palm oil supplier, will expand smallholder engagement across Cargill's supply chain in Selangor and Perak states.



Additionally, the program has worked with farmers in both countries to establish baseline soil and greenhouse gas measurements. Learn more in our **Climate** section.



Soy

ABOUT THIS CHAPTER

The content in this chapter pertains to calendar year 2025 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.

133
country elevators

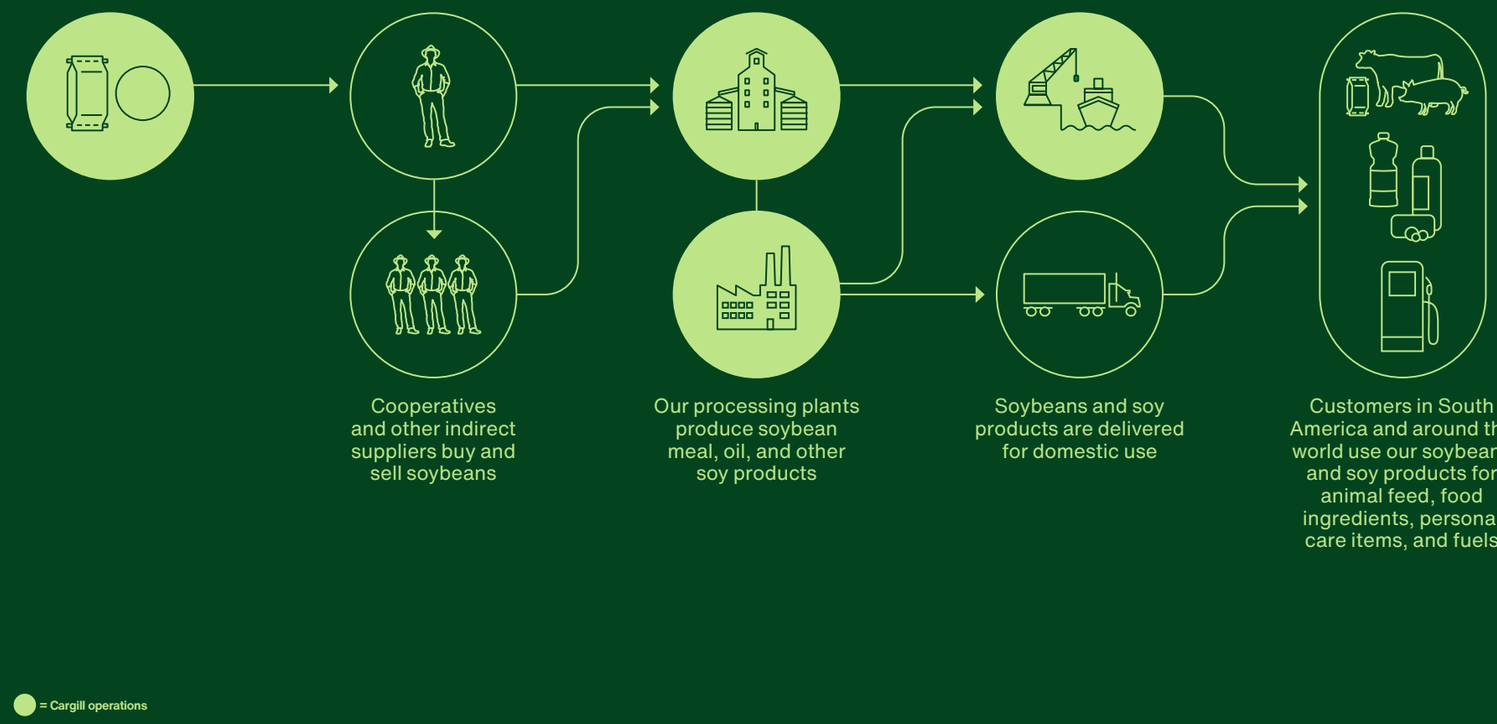
7
administrative offices

14
processing plants

42
commercial offices

13
ports

How our soy supply chain operates



Our focus areas

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 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.



Climate

We aim to support soy production that can help mitigate climate change, including by preventing land use change. At the same time, we are investing in commercial programs and research partnerships for regenerative agriculture that seek to build value chains for positive environmental outcomes like carbon sequestration or emissions reductions, as well as biofuels production to reduce consumption of fossil fuels in the broader economy.

Read more



Land and Water

We seek to build and maintain deforestation- and conversion-free (DCF) supply chains using best-in-class traceability tools, due diligence systems, and DCF risk analyses. Today, our soy supply chains in Argentina, Brazil, and Uruguay are covered by our traceability and monitoring processes put in place to support our 2025 DCF goal. We are working in Paraguay and Bolivia to prepare those supply chains for 2030.

Read more



People

Through high expectations for our suppliers and close collaboration with a variety of partners, we promote responsible production that benefits both farmers and surrounding communities. We respect and support upholding the rights of workers, indigenous peoples, and other community members, and we expect suppliers in our soy supply chain to do the same.

Read more

Supporting a more sustainable soy supply chain

Our coordinated efforts have helped drive progress that matters for our customers and other partners, including:

- Nearly 5.3 million hectares of land enrolled in certification, verification, and regenerative agriculture programs
- Development of an operating model to enable our DCF commitments
- A third-party-reviewed life cycle assessment (LCA) found that 3S™ soybean has lower modeled GHG emissions than conventional soybean under the study's defined boundaries
- Traceability for soy from direct suppliers and steady progress with indirect suppliers
- Technical assistance and training in good agricultural practices for smallholder farm families

The above highlights provide a high-level snapshot of our progress. Further details and context are provided throughout this report.

Dashboard

FOCUS AREA	METRIC		PROGRESS				
			Argentina	*Bolivia*	*Brazil*	*Paraguay*	*Uruguay*
Transparency	**Approximate number of suppliers selling soy to Cargill**		5,850	200	15,000	1,750	800
	Percentage of volume by type of supplier	Direct	46%	75%	60%	45%	69%
		Indirect	54%	25%	40%	55%	31%
Traceability	**Percentage of soy volumes sourced from direct suppliers whose farms have been polygon mapped (see more on traceability on page 84)**		100%	100%	99.98%[45]	100%	100%
DCF	**Percentage of volumes estimated to be DCF based on a reference date of 2020 (see methodology on the next page)**		99.43%	95.42%	98.49%	99.85%	99.98%

[45] This figure is slightly less than 100% due to sourcing from smallholders who are not registered with Brazil's Rural Environmental Registry (CAR).

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 2025 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 DCF figures. We also engage with indirect suppliers to drive change toward more sustainable practices.

We are continuing to update our database of polygon maps to reflect seasonal changes in our suppliers and continue to 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 (**see more on page 84**). It is made possible through the efforts of our teams across the region to map and validate the operations of many thousands of suppliers.



How we calculated our DCF figures

Direct supply: For our directly sourced soy in all five South American countries, we used polygon farm boundaries mapped 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 **Federal SICAR website**.

Once these farm boundaries were identified, we analyzed historical satellite images from the U.S. Geological Survey and different native vegetation change datasets depending on the country. In Brazil, we used **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 data from the **University of Maryland**, as in previous years. These layers allowed us to determine the percentage of soy volumes that came from farms where land had not been converted from native vegetation since our reference date.

Indirect supply: For our indirectly sourced soy volumes in all five countries, our methodology aligns with the approach adopted by the **Soft Commodities Forum**, of which Cargill is a member. We use a risk assessment to classify municipalities and regions as either negligible risk or at risk, based on the proportion of soy grown on land deforested or converted within it. For volumes sourced from at-risk areas, we use traceability information when available or apply a geospatial assessment to estimate the DCF rate, which is then incorporated into our calculations.

Across Argentina, Bolivia, Brazil, Paraguay and Uruguay, 100% of soy volume from indirect suppliers was traceable to the first point of aggregation.

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

For more detail on our processes related to traceability and due diligence, **see page 84**.

A note on reference dates and cut-off dates

For DCF measurement, a reference date is used only for purposes of calculations, whereas a cut-off date is used as a purchase criteria. Cargill's DCF indicators on the previous page were measured based on a 2020 reference date. A reference date is selected to measure progress towards a cut-off date by measuring deforestation data against an earlier date. The soy covered in this reporting cycle was planted before the January 1, 2025, cut-off date. In addition, sufficient post-cut-off deforestation data were not available when the analysis was conducted. We will therefore begin reporting performance against the January 1, 2025, cut-off date in Argentina, Brazil, and Uruguay after the relevant crop cycles have been completed and the necessary geospatial data are available (anticipated in 2027).



Climate

Programs for regenerative agriculture

Climate change impacts the ability of our food system to nourish a growing population. Yet agriculture can also be part of the solution, creating value for farmers and our customers while strengthening food system resilience and mitigating climate impacts. In parts of South America, farmers are more widely adopting regenerative agriculture practices as a way to help mitigate climate impacts and increase yields — which could also help reduce pressure for further land conversion. Cargill supports farmers by helping them more effectively implement regenerative agriculture practices and connecting them to markets for the ecosystem services that those practices generate.

Providing environmental interventions for customers

ReSolu is our program in Brazil to help farmers adopt regenerative agriculture, providing pathways to increase profitability while supporting environmental outcomes that can help our downstream customers meet their sustainability goals. ReSolu can also strengthen the resilience of farmers' land and helps mitigate climate change.

In 2025, we continued to build up ReSolu's strong foundations by enrolling additional farmers and connecting them to technical assistance. We also focused activities on helping farmers convert degraded pastureland into agricultural production including, in limited cases, providing financing to farmers to do so.

Additionally, we worked with downstream customers like PepsiCo to help quantify the environmental benefits of regenerative agriculture. We partnered closely with PepsiCo over the last two years to assess how regenerative practices in the ReSolu program influenced farmers' livelihoods, farm productivity, soil health, water stewardship, biodiversity, and GHG emission reduction. Our analysis of 21 farms enrolled in ReSolu found an 18% year-over-year increase in self-reported productivity, a more than 18% improvement in the soil health scores using the DRES structural-quality index, and a 5% reduction in the estimated carbon footprint of soy production, calculated using the Cool Farm Tool.

Quantifying positive impact

We continue to support **Regenera Cerrado**, a partnership with the Brazilian Agricultural Research Corporation (Embrapa), Fórum do Futuro, Instituto Federal Goiano, and several other research and technical partners to study 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.

Across two phases of the project, Cargill has committed $1.8 million to help researchers conduct field days and workshops while also producing scientific publications documenting the results we have seen on operating farms. For instance, field work has **shown** that regenerative practices can boost production, control pests, support pollinators, and store carbon in the soil.

While the first phase of the project focused on the state of Goiás, the second phase launched in 2025 aims to disseminate the learnings and practices across other states in the Cerrado biome. We are also looking to show the interconnections among the lines of inquiry in the research — for instance, how soil health can positively affect insects and microorganisms that contribute to natural pest and disease control.

Regenera Cerrado is showcasing the real-world impact of regenerative practices on commercial farms. We invite additional partners to join the project as fellow researchers, funders, and collaborators.

Studying cover crops

To verify the benefits of using cover crops in Brazil, we are working with CCarbon-USP on a research program named CCrops that is examining existing studies and then looking to apply them in the field. In 2025, we focused on analyzing current scientific literature and laying the groundwork to begin experiments in controlled environments before taking them to operating farms.

Our regenerative agriculture programs in South America include more than

116,000 hectares

ReSolu's highlights in 2025

73
farms enrolled

200
field visits for agronomic technical assistance

"At PepsiCo, we're interested in how regenerative agriculture can generate clear environmental outcomes across our supply chain. Partnering with Cargill through ReSolu lets us get close to the farmer and understand which practices work best to unlock long-term full potential."

JP Cavalcanti
Procurement Sr Director, PepsiCo Brazil Foods

ReSolu
Solutions for regenerative agriculture

3S: A climate solution for farmers and customers

Cargill's **3S program** in Brazil, Argentina, and Paraguay connects enrolled farmers to our downstream soy customers around the world that prioritize sustainability. Farms enrolled in 3S commit to certain criteria, including producing soy that is DCF with a cut-off date of 2008. To maintain their program enrollment, 3S farmers implement best practices related to cultivation, regenerative agriculture, and social compliance. 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 2025, we worked to assess how 3S soy production helps reducing climate impacts. A third-party-reviewed comparative LCA, conducted in conformance with ISO 14040 and ISO 14044, found that 3S soybeans produced in Brazil had lower modeled GHG emissions than conventional soybeans under the study's defined boundaries. This LCA is a meaningful step forward for the 3S program that demonstrates a link between verified agricultural practices and quantitative environmental outcomes.



The evolution of the 3S program has made it an increasingly attractive solution for our customers, offering them transparency and confidence as they look to advance their decarbonization strategies. We saw strong growth in the 3S program in 2025, with a 75.5% increase in origination volumes year-on-year.

Recognizing the value of the 3S program, our global strategic customer Nestlé is using 3S-verified soybean meal as a feed ingredient in its dairy supply chain in Brazil. Farmers supplying 3S-verified soybean meal into this supply chain receive financial incentives. The 3S soybean meal helps dairy producers — and by extension, Nestlé — to achieve measurable reductions in carbon emissions. Using the 3S framework, this partnership is now also incorporating dimensions of regenerative agriculture, aiming to further enhance soil health, biodiversity, and climate resilience across dairy production systems.

Investing in biofuel production

To help decarbonize the transportation and logistics sector and more sustainably move food and agricultural commodities to where they're needed, Cargill has invested to increase production of biofuels in Brazil using soybean-related feedstocks. This supports RenovaBio, Brazil's national biofuels policy, which certifies production units based on their life cycle carbon intensity in terms of GHG emissions using a robust, science-based methodology. Four of our soybean processing plants in the country are now certified under RenovaBio to produce soy-based biodiesel. In this way, Cargill is contributing to Brazil's climate commitments and low-carbon fuels agenda, while also supporting a value chain linked to emissions reductions and reinforcing the business case for sustainability investments.



5.18 million hectares

Amount of land enrolled in certification and verification programs we support in South America in 2025

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**, **ISCC**, the U.S. Renewable Fuel Standard, and **RenovaBio** in Brazil. Our certified supply chain includes thousands of farmers, underscoring our commitment to traceability, sustainability, and regulatory compliance across South America.

Land and water

A comprehensive approach to DCF accounting

Over the past few years, the environment surrounding the global food system has been rapidly changing and increasing in complexity. In this context, we have continued to focus on our guiding principle — nourishing the world by providing our customers with more sustainable ways to respond to growing consumer demand. In this work, it's foundational that we know where commodities come from and where land use risk exists, and that we engage farmers with practical approaches.

Our goal is to be deforestation-free across our agricultural supply chains by 2030. This included our 2025 goal for soy sourced in-country from direct and indirect suppliers in Brazil, Argentina, and Uruguay to be DCF, based on the scope, methodology, and traceable volume used in our DCF assessment. To accomplish this, we invested time and resources over several years to build a strong internal operating model of traceability, processes, and controls. This operating model uses established methodologies, internal and external data sources, dedicated staff, and internal audit procedures to support the accuracy and implementation of our DCF processes.

Today, this operating model helps us conduct due diligence for our soy suppliers and monitor our DCF soy volumes in Brazil, Argentina, and Uruguay, to assess compliance with applicable requirements in each country. We are also beginning to implement the same elements in Paraguay and Bolivia. This operating model enables us to act when we find a problem, and is intended to give our customers confidence that the soy they buy from us was produced responsibly. The following pages provide an overview of the elements of this operating model and how they work together to provide a strong network of controls.

1 Analyzing the source of the soy

Before entering into commercial relationships with suppliers, we conduct due diligence procedures designed to assess compliance with applicable requirements. Suppliers are periodically reassessed through our supplier review processes. For both direct and indirect soy suppliers, we complete due diligence to assess compliance with local legal requirements and perform a DCF risk analysis on their soy volumes. Direct suppliers whose volumes are traceable to the farm level provide us with farm polygons, and we cross-check these against potential risks like conservation units, indigenous reserves, or other restrictions.

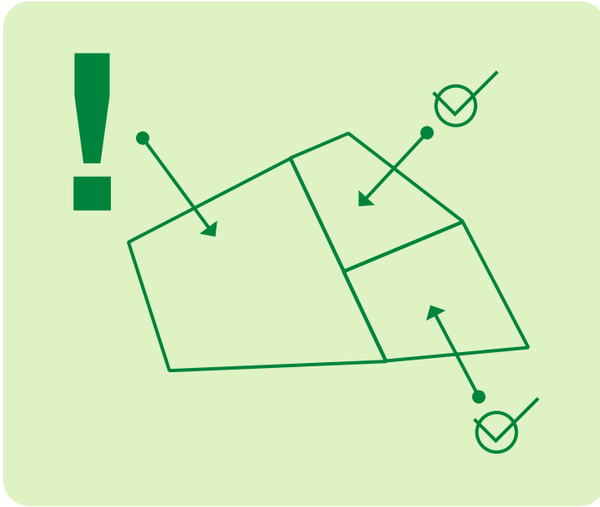


DCF volumes from indirect suppliers are assessed based on whether there is negligible risk in the area surrounding their point of aggregation or polygons mapped, when available (**see more on page 81**).

2 Validating volumes

We take additional steps to assess the origin of the soy we source. We use internal databases, government records, and average yield assessments to validate sourcing information and identify potential irregularities.

Where additional verification is needed, we engage directly with suppliers to confirm that all relevant polygons have been properly disclosed and accounted for.



3 Managing and remediating DCF non-compliance

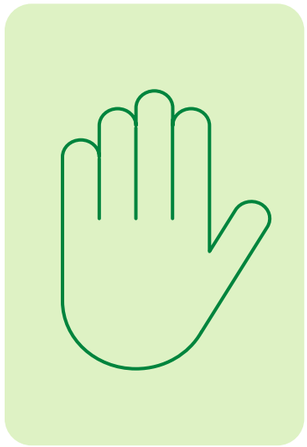
When potential DCF non-compliance is identified, we seek to engage with the supplier to understand the circumstances and evaluate potential corrective actions before determining the most appropriate course of action.

At the same time, we place a cap on the volume we buy from this supplier, limited to the verified DCF-compliant portion of the supplier's land or supply area.

Remediation can serve as a constructive path forward that encourages farmers to bring greater percentages of their production into compliance and actively supports responsible production on the ground.



4 Blocking suppliers based on due diligence



When we identify non-compliance with local legal requirements as part of our due diligence process, we block the farms in our system until we can investigate.

In Brazil, our automated system consults lists managed by various government agencies and other organizations every day.[46] When a farming operation appears on one of these lists, it is 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 it leaves the list.

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, including when we discover issues as part of our grievance process (see the next page).

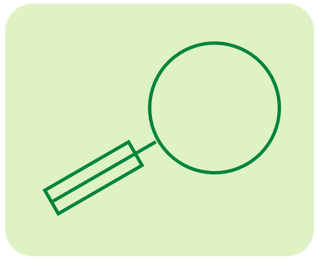
BLOCKED FARMS IN BRAZIL FOR CALENDAR YEAR 2025

Restricted list or protected area	*Number of farms we blocked*[47]	*Related farms we blocked to avoid rerouting of soy*
IBAMA embargoes	932	1,608
ICMBIO embargoes	21	331
Slave Labor List	34	9
Conservation units	69	142
Indigenous lands	85	424
State embargoes	882	993
Green Grain Protocol	560	105
Other	107	256
TOTAL	**2,690**	**3,868**

[46] Cargill was a signatory to the Amazon Soy Moratorium from its establishment in 2006 through December 31, 2025, at which time the industry decided as a whole to conclude participation in the initiative.

[47] An individual farm may be included in more than one of the figures above if it appears on more than one list.

5 Responding to grievances



Our system of traceability, processes, and controls 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 can 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 policies — and to take appropriate corrective action if needed.

We take grievances seriously. Cargill has a "no tolerance" policy for retaliation against anyone who, in good faith, raises a concern, participates in an investigation or whistleblowing, or otherwise engages 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.

A We receive a grievance and log it in our system.

B We look to see if the entity mentioned in the grievance is part of our supply chain.

C If the entity is part of our supply chain, we analyze whether the deforestation was unintentional, intentional but legal, or illegal.

D We ask the entity involved to provide documentation showing evidence of legality.

E If the deforestation was illegal, we block the entity mentioned in the grievance. If the deforestation was legal and took place after our cutoff date, we remediate and limit the supplier's volume (**see the previous page**).

F We document our findings and report back a summary to the third party that originally filed the grievance.

64 farms were reported to us in soy-related grievances during calendar year 2025

● Social ● Environmental ● Social and environmental

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



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



Working on DCF solutions

To help fulfill our DCF goals, we are continuing to leverage expertise from the World Resources Institute (WRI). Cargill and WRI have worked together since 2015, combining WRI's scientific expertise with our agricultural insights. Over the past three years, our work together on DCF soy supply chains in South America has allowed each organization to learn about leading practices available, while aligning strategies with the needs and realities of farmers.

In 2025, our work with WRI provided helpful outside perspective as we drove and tested our methodologies, data, and processes for meeting our DCF commitment. WRI research on how to address traceability in complex indirect supply chains, guidance on different deforestation data sources, and development of data to monitor land use change were informative. WRI will make these resources publicly available, including in an already available white paper comparing data most widely used to track soy-linked deforestation in South America (**see more on page 22**).

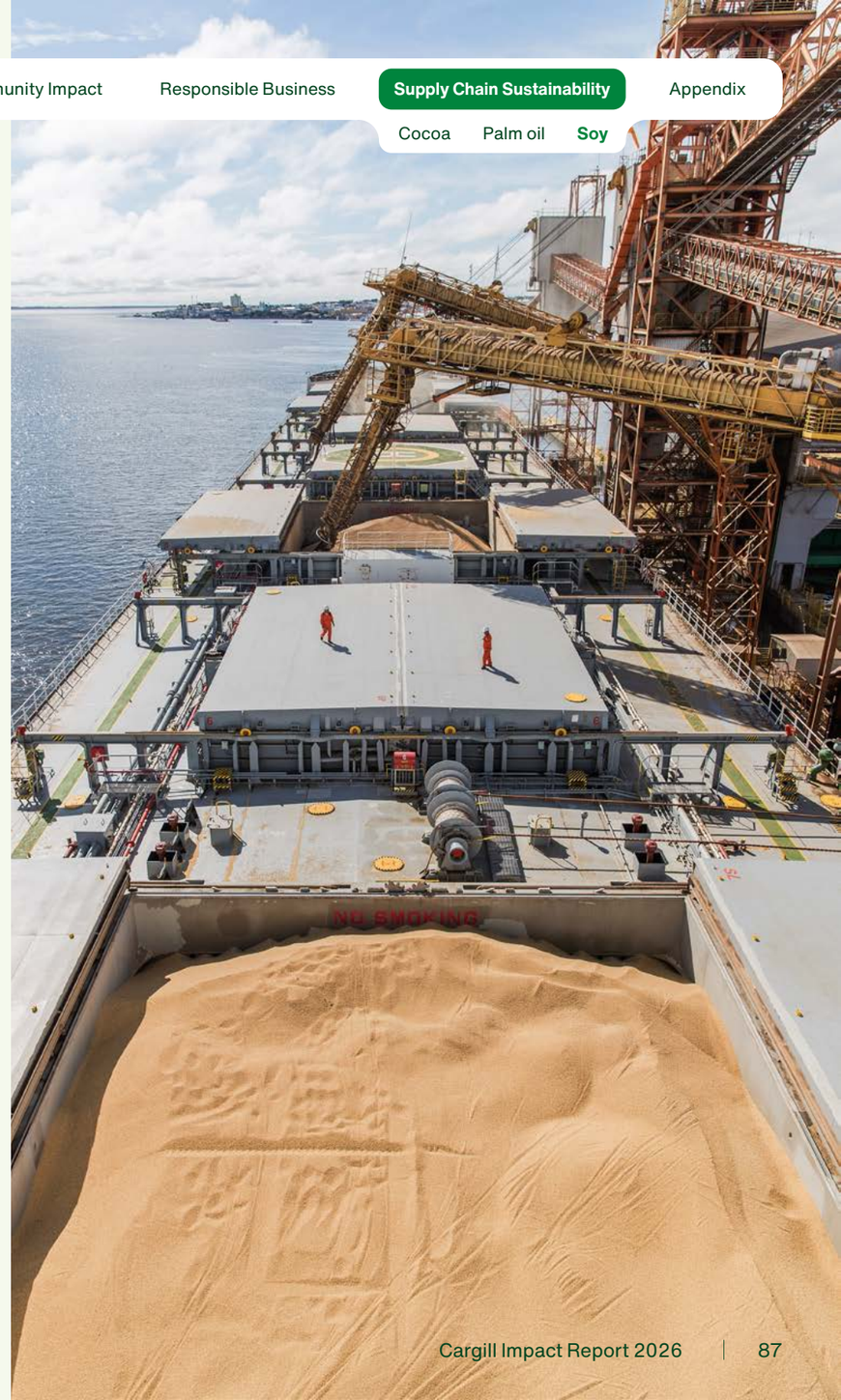
In addition, WRI recommendations on disclosures related to indirect suppliers and grievance processes provided useful inputs for strengthening our disclosures to increase transparency.

Supporting EUDR compliance at scale

As expectations for supply chain traceability rise — and as new requirements like the European Union Deforestation Regulation (EUDR) come into effect — operational efficiency and automation will be critical to maintaining compliance and keeping costs down for the end consumer. That's especially true in commodities like soy, where indirect supply chains can be large and complex.

To streamline and automate many of the traceability and compliance checks involved in indirect supply chains, we worked with two major cooperatives in Brazil's Goiás state to build an AI-enabled application programming interface (API) for a segregated soy supply chain. Now live, this API allows the cooperatives' own ERP systems to easily consult ours for important data like farm polygons, CAR registries, lists of restricted areas, and other data layers as the cooperatives purchase and aggregate soy.

Importantly, it is scalable: It can be extended to other indirect suppliers across our South American soy supply chain and adapted for additional commodities and regions at Cargill. The API is supporting our commercial teams to prepare trade flows in accordance with EUDR requirements, helping us plan for customer needs as the regulation enters into force.



People

Resilience in rural households and communities

To strengthen livelihoods and households in rural areas of Brazil near our operations, our Thriving Communities program provides technical assistance to smallholder farmers in cooperation with various partners. For example, **with the Earthworm Foundation**, we have been supporting farming families in the vicinity of our facilities at Porto Velho, Santarém, and Itaituba. In 2025, this work helped more than 700 families with agronomic training to grow fruits and vegetables, access to clean water, and other resources.

Likewise, with partner Parque Vida Cerrado, Thriving Communities is supporting the rural settlement of Rio de Ondas in western Bahia, an important region for soy production. The settlement is home to smallholder farming families who face ongoing socio-economic and environmental challenges. Through our work in 2025, more than 1,200 people in the settlement benefited from integrated actions focused on technical assistance and improved agricultural practices, community planning and leadership capacity-building, and sustainable land management.



The impact in Rio de Ondas has extended beyond any one family or farm. The partnership is working to strengthen local governance structures while helping families diversify their incomes and improve food security. The partnership is also aimed at increasing participation of women at home and in the settlement, and affording local youth with the opportunity to become more engaged through training connected to rural livelihoods and community development.

"Transforming realities in rural communities requires time, presence, and long-term commitment — and that's exactly what the partnership with Cargill allowed us to build in the Rio de Ondas settlement."

Gabrielle Rosa
Manager
Parque Vida Cerrado

"It is very gratifying to see the community growing together. We are very grateful for the support of Cargill and the entire team at Parque Vida Cerrado, who are helping transform our community."

Valéria Lapa
Business Agent
Caliandra Association in Rio de Ondas

Showing students the possibilities of agriculture

The Cargill Foundation in Brazil works with strategic partners — including Cargill customers like Bom Futuro — to extend our positive impact in the community. In 2025, we continued our partnership with Instituto Farmun, an independent institute supported by Bom Futuro, and together hosted a farm demonstration day in the Mato Grosso municipality of Primavera do Leste.

This immersive agricultural experience enabled 40 students to see farm operations firsthand, including cultivation areas, machinery, and harvesting processes. The students also visited a Cargill processing facility to see how grain reaches supermarket shelves after it leaves the farm. By providing insights into the full agricultural value chain, the experience helped broaden the students' perspectives on career paths in a sector that's vital to Brazil's economy.

Protecting the rights of children and adolescents

We seek to prevent child labor and mitigate the risk of children's rights being violated. Starting 19 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 Childhood Brasil Institute, to help protect children and adolescents who may be vulnerable to sexual exploitation or abuse.

We continued this work in 2025, partnering with the municipalities of Santarém and Porto Velho on laws that will help protect minors. We also continued our engagement with the Pará Coalition to safeguard children and adolescents in intermodal cargo transit hubs such as Itaituba. Similarly, we formally joined the Paranaguá Coalition in the state of Paraná with the same goals. And we helped research partners conduct a survey of truck drivers to understand conditions on Brazil's highways — an important foundation for ultimately taking action to protect those who are vulnerable.

Appendix



About this report

We published this report on November 9, 2026, to provide an overview of Cargill's environmental, social, and governance (ESG) performance, including progress across our sustainability focus areas — Climate, Land and Water, and People — and other ESG-related matters across our operations, supply chains, and communities. This report, including relevant data, disclosures, and policies, is for Cargill's fiscal year 2026 (June 1, 2025 – May 31, 2026) 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. Additional ESG performance details are available in our **2026 Impact Scorecard**.

Part of our work to drive progress across our sustainability focus areas includes a commitment to regulatory compliance. We are actively preparing to comply with upcoming regulations where applicable, including the Corporate Sustainability Reporting Directive (CSRD), the European Union Deforestation Regulation (EUDR), and the Corporate Sustainability Due Diligence Directive (CSDDD).

We also reference several sustainability reporting frameworks and standards to inform data and information disclosed in this report. 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. Our objective is to publish reporting that is consistent, transparent, and meaningful across all markets where we operate. We are also continuing to enhance 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.

In addition, Cargill is a member of the U.N. Global Compact (UNGC) and supports its 10 principles, 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.

The content of this report reflects our previous materiality assessment completed in 2022, the results of which align with our focus areas of Climate, Land and Water, and People.

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 Cargill 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[48] used in CSRD.

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. Cargill 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 assurances

Scope 1 greenhouse gas (GHG) emissions relate to the direct emissions occurring from sites within our operational boundary. This includes combustion of fuel, processing emissions, and fugitive emissions resulting from sources such as natural gas, methane, coal, and biomass. All sites within Cargill's operational boundary are included in the greenhouse gas inventory through either primary activity data collection or approved estimation methodologies. Sites outside Cargill's operational control remain excluded from reporting.

Scope 2 GHG emissions relate to the purchase of electricity and steam consumed across our global facility portfolio within our organizational boundary. For Scope 2 market-based emissions, the procurement of renewable energy is accounted for when Cargill can demonstrate, either physically or contractually, where Cargill owns the renewable attributes (e.g., Renewable Energy Certificates).

Scope 3 GHG emissions relate to activities in Cargill's value chain included in the organizational boundary (excluding emissions from operations owned by Cargill). This includes land use change emissions from upstream supply chain activities. To quantify land use change emissions, we use both direct and statistical land use change approaches.

The GHGP Land Sector and Removals (LSR) Standard was published on January 30, 2026, with an effective date of January 1, 2027. Cargill is currently evaluating the impact of the LSR Standard on change to our greenhouse gas inventory footprint and implementation of the new accounting requirements. For the year ended May 31, 2026, land-sector emissions, including land use and land use change (LULUC) emissions, are not included within the company's Scope 1 and Scope 2 GHG inventory. For Scope 3, land emissions are included, where applicable. This includes, but not limited to, emissions associated with land use and land conversion associated with agricultural production. Cargill will continue to evaluate and implement the incorporation of land-sector emissions into our GHG reporting in accordance with the GHG Protocol LSR Standard and Guidance as they become effective.

Cargill engaged KPMG LLP, an independent third-party accountant, to provide limited assurance in relation to fiscal year 2020 and fiscal year 2026 Scope 1 and Scope 2 market-based and location-based GHG emissions as well as Scope 3 category 1 GHG emissions. **The Independent Accountant's Review Report** describes the data assured. For additional information regarding this report, please visit **our website**.

[48] Double materiality refers to assessing sustainability topics from two perspectives: a company's impacts on people and the environment, and the sustainability-related financial risks and opportunities for the company.

Cargill's greenhouse gas (GHG) emissions

Scope 1 and 2 GHG Protocol Emission Category

	UNIT OF MEASURE	FY2020	FY2026
Scope 1	Million mt CO_2e	7.8	6.6
Scope 2 (Market based)	Million mt CO_2e	3.8	2.9
Gross Scope 2 (Location based)	Million mt CO_2e	4.0	4.1
Total Scope 1 and 2 (market)	**Million mt CO_2e**	**11.6**	**9.5**
Scope 1 and 2 subject to climate goal	**Million mt CO_2e**	**11.6**	**9.5**
Scope 1 and 2 progress versus baseline	**Percentage**		**18.5%**

Scope 3 GHG Protocol Emission Category

	UNIT OF MEASURE	FY2020	FY2026
Category 1. Purchased goods and services	Million mt CO_2e	224.1	223.8
Category 2. Capital goods	Million mt CO_2e		0.7
Category 3. Fuel and energy-related activities	Million mt CO_2e		2.0
Category 4. Upstream transportation and distribution	Million mt CO_2e	29.7	30.6
Category 5. Waste generated in operations	Million mt CO_2e		9.7
Category 6. Business travel	Million mt CO_2e		0.02
Category 7. Employee commuting	Million mt CO_2e		0.3
Category 8. Upstream leased assets	Million mt CO_2e		n/a
Category 9. Downstream transportation and distribution	Million mt CO_2e	13.7	12.9
Category 10. Processing of sold products	Million mt CO_2e		6.4
Category 11. Use of sold products	Million mt CO_2e		4.4
Category 12. End-of-life treatment of sold products	Million mt CO_2e		7.6
Category 13. Downstream leased assets	Million mt CO_2e		n/a
Category 14. Franchises	Million mt CO_2e		n/a
Category 15. Investments	Million mt CO_2e		9.7
Total Scope 3	**Million mt CO_2e**		**308.1**
Cargill Scope 3 subject to climate goal (Category 1, 4, 9)	**Million mt CO_2e**	**267.5**	**267.3**
Scope 3 progress versus baseline (Category 1, 4, 9)	**Percentage**		**0.1%**

Figures may not sum to totals due to rounding.

Stakeholder engagement index

STAKEHOLDER GROUP	ENGAGEMENT METHODS	FREQUENCY	TOPICS OF INTEREST	KEY OUTCOMES AND INSIGHTS
Communities	Through Cargill Cares Councils and directly with global and regional partners such as Global Water Challenge and Feeding America	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 insights teams analyze consumer behavior, market trends, and consumer attitudes	Regularly	Understanding consumers' evolving behaviors and perceptions around nutrition, indulgence, trust, convenience, and sustainable food production and consumption	Anticipate where demand is moving and partner with our customers to help deliver what their consumers want to see in the products they eat
Customers	Our insights teams work on understanding our customers' needs and overall perceptions of Cargill through direct customer engagement and surveys	Regularly	Understanding customer needs around traceability, as well as sustainable food production and innovation	Support customers by providing solutions that help them advance progress toward their own sustainability goals
Employees	Town halls, campaigns focused on safety, ethics, and inclusion, and annual engagement survey and pulse surveys	Regularly	Strategy, culture, performance, well-being, and career development	Continue investment in employee experience, process simplification, development, and career advancement opportunities
Industry associations	Cargill employees serve as members and leaders in many critical industry sustainability associations	Frequency depends on specific industry group	Developing standards, tracking regulations, monitoring trends, and reporting on practices and outcomes	Determine priority topics, build collective action, conduct benchmarking, develop early awareness of best practices, align approaches and guidelines, scale programs, and share practices implemented and outcomes achieved
Financial partners	Impact Report, ESG assessments and surveys, annual meetings, and direct engagement	Ad hoc	Climate, human rights, and land and water	Ensure alignment with financial counterparties' customer requirements
NGOs	Direct strategic national, regional and global partnerships, such as with the World Resources Institute, CARE, National Fish & Wildlife Foundation, and Solidaridad	For strategic partnerships, monthly or bimonthly	Climate, sustainable land use and regenerative agriculture, biodiversity, water, human rights, farmer livelihoods, and community impact	Increasing acres under sustainable practices, improved water restoration and management, increased agricultural productivity, and greater household incomes and access to community services
Public policymakers	Industry groups and some direct engagement	Frequency depends on policy developments	Regulatory compliance, policy direction, and industry advocacy	Influence partnership opportunities and evolve regulatory focus
Suppliers	Through regenerative agriculture programs, technical assistance training programs directly with third parties to support education on soil health and farm resilience	Frequency depends on the program and partner organization	Strengthening soil health, sustainability of farm operations, water and soil conservation, and animal welfare	Suppliers seek partnerships to explore and support the implementation of regenerative agriculture practices on their land



www.cargill.com

Cargill, Incorporated
P.O. Box 9300
Minneapolis, MN 55440

Learn more

About Cargill
Sustainability Reporting Hub

Join the team

careers.cargill.com

© 2026 Cargill, Incorporated.

Cargill | Nourishing the world