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.