



CF INDUSTRIES
2023 ESG Report



A MESSAGE FROM OUR CEO



To Our Stakeholders:

CF Industries continued to make progress in 2023 across *many strategic initiatives including* the environmental, social, and governance (ESG) dimensions that we believe are a **critical component** of the long-term success of our Company. These advances have been driven by outstanding work from the CF Industries team, underpinned by strong financial performance.

Our approach to ESG is grounded in our Do It Right culture – we do the right things for the right reasons. Today, this takes shape through our efforts to reduce our carbon emissions while also addressing other issues important to CF Industries and its stakeholders, including **inclusion and diversity**, safety, food security, nutrient management, biodiversity and community involvement.

Taken together, our success across these areas will contribute to a more sustainable world. At the same time, we believe our success will drive growth, create opportunities for **CF Industries**, and build a stronger and more resilient company for the future.

Our Mission is to Feed and Fuel the World Sustainably

At our core, CF Industries is a producer of ammonia. We use the Haber-Bosch process to fix atmospheric nitrogen with hydrogen, which historically came from natural gas, to produce anhydrous ammonia, whose chemical composition is NH_3 . We then choose to sell the ammonia itself or upgrade it into ammonia-derived products such as granular urea, urea ammonium nitrate solutions (UAN) and diesel exhaust fluid (DEF).

What we do makes a difference to billions of people. Simply, ammonia is one of the most important chemical compounds on earth, essential to human life.

For decades, CF Industries has focused on producing and selling ammonia and other ammonia-derived products for use as nitrogen fertilizer. The nitrogen content in these products provides energy to crops to increase yields and is critical to the formation of protein with the plant.

Along with advancements in seed technology and farming practices, the use of nitrogen fertilizer and other nutrients dramatically increased food production in the second half of the 1900s, supporting world population growth and lifting countless people out of hunger. It is estimated that fertilizer is responsible for 50% of the world's food. At the same time, fertilizer allows more food to be grown on fewer acres. This reduces the amount of land cleared for agriculture, preserving carbon-sequestering forests and the biodiversity of wildlife ecosystems.

More recently, we have grown a business focused on emissions reduction. We are one of the world's largest producer of DEF. DEF, when combined with selective catalytic reduction technology, reduces nitrogen oxide (NOx) emissions from diesel trucks by up to 90% and increases fuel efficiency by 3-4%.

Today we have an opportunity to strengthen our existing business and set the Company on a significant growth trajectory by doing what we do best – produce ammonia – while significantly reducing the carbon emissions associated with ammonia production. We believe that doing so:

- ▶ Is the right thing to do, in line with our long-standing commitment to environmental stewardship and our stakeholders' and society's interests in reducing greenhouse gas emissions.
- ▶ Meets growing interest in low-carbon ammonia and low-carbon nitrogen fertilizers for traditional agriculture-related applications to lower the carbon footprint of food production and enable ethanol as a sustainable aviation fuel. The use of low-carbon nitrogen fertilizer as a clean energy source to increase crop yields is a certifiable and quantifiable pathway to achieve these objectives.
- ▶ Unlocks new growth opportunities from energy-intensive industries, such as power generation and marine shipping, that have identified ammonia as a clean energy source. This is due to the hydrogen atoms that make up a molecule of ammonia. Hydrogen is widely viewed as a scalable source of clean energy, and ammonia represents an efficient mechanism to both ship and store hydrogen, as well as a clean energy source in its own right as ammonia does not contain or emit carbon. The use of ammonia for its clean energy capability represents a significant source of new demand for those who can produce low-carbon ammonia.





Our Strategy

As a result, our strategy is to leverage our unique capabilities to accelerate the world's transition to clean energy.

Decarbonization is at the heart of this strategy. As we decarbonize, we will be doing our part while providing clean energy to existing and new customers so that they can decarbonize their industries. We believe this will enable us to grow profitably while doing good for the environment.

Our committed goals include reducing Scope 1 carbon dioxide-equivalent emissions intensity by 25% by 2030 (compared to a 2015 baseline) and achieving net zero carbon emissions by 2050. We also have committed to reducing our Scope 3 emissions by 10% by 2030.

We have made tangible progress against these goals.

- ▶ At the end of 2023, the installation of one of the world's largest alkaline water electrolyzers at our Donaldsonville Complex in Louisiana was mechanically complete. This gives our Company the ability to produce up to 20,000 tons of green ammonia annually (ammonia produced with hydrogen from water through an electrolysis process that produces no carbon emissions). This represents North America's first commercial-scale green ammonia capacity.
- ▶ Our landmark carbon capture and sequestration (CCS) project, also at Donaldsonville, continues to advance and is expected to startup in 2025. Once operational, our partner ExxonMobil will sequester 2 million tons of carbon dioxide (CO₂) annually from our facility that would otherwise be emitted to the atmosphere.
- ▶ We expanded our efforts to address our Scope 3 emissions by entering into an agreement with bp to purchase of 4.4 billion cubic feet of certified natural gas in 2024, which is double our purchase in 2023. This natural gas is certified by not-for-profit MiQ to have a 90% lower methane emissions intensity - the ratio of methane emissions to natural gas produced - than the industry average. Methane emissions are the second largest source of our Scope 3 emissions.

In 2023, our Board of Directors reviewed roadmaps to achieve our 2030 and 2050 decarbonization goals. These roadmaps identify projects we believe we can execute in the coming years – such as implementing CCS at our Medicine Hat, Yazoo City and Waggaman sites – as well as identify the sources of GHG emissions from our facilities that require additional technology development and are thus longer-term focus areas.

Our Broad Responsibility

Our strategy of accelerating the world's transition to clean energy is linked to a comprehensive set of ESG goals. Our complete list of ESG goals appears later in this report and can also be found at www.cfindustries.com.

We believe that progress on these issues can strengthen the Company for the long-term. These include internal efforts, such as decarbonization initiatives, prioritizing the health and safety of our workers, and efforts to bolster Inclusion, Diversity and Equity (ID&E) within the Company. They also include external efforts such as stakeholder engagement and supporting our communities, including the launch of the CF Industries Foundation. Given the critical importance of these efforts to the Company, shareholders and stakeholders, the Board of Directors both oversees these topics as a whole and provides additional oversight and guidance through our Environmental Sustainability and Community Committee and Compensation and Management Development Committee.

We communicate our performance in these areas and others through our annual ESG and sustainability reporting, as well as our annual Inclusion, Diversity & Equity Report, which are now available at www.cfindustries.com. There, you can also access our Global Reporting Initiative (GRI) Index in accordance with GRI Standards, our Sustainability Accounting Standards Board (SASB) Index using the SASB framework for the chemicals industry, and a Task Force on Climate-related Financial Disclosures (TCFD) Index utilizing the TCFD disclosure recommendations.

A Bright Future Ahead

For nearly 80 years, CF Industries has helped the world grow and thrive. Today, our capacity and our commitment to build on these efforts have never been higher. As you will see in the following pages, there is an energy and purpose across our many initiatives that is driving CF Industries forward.

We are proud of the progress we have made, with quantifiable CO₂ emissions reductions in sight and measurable advances across our other initiatives. We are even more excited about the opportunities ahead of us, and the difference we can make for our stakeholders and the world, as we execute our strategy and deliver on our sustainability agenda.

Thank you for your interest in CF Industries. We look forward to working with you as we advance our shared commitment to a more sustainable world.



Tony Will

President and Chief Executive Officer
CF Industries Holdings, Inc.

About This Report

CF Industries' (the Company) 2023 ESG Report provides an update on the strategy, performance, and goals within key environmental, social, and governance (ESG) areas between January 1, 2023, and December 31, 2023. The Report covers operations under Company control in North America and the United Kingdom (U.K.), except for its Waggaman ammonia production facility, unless otherwise stated. CF Industries completed its acquisition of the Waggaman facility on December 1, 2023. For more information on this acquisition, please see the [corresponding press release](#).

This Report is a part of CF Industries' ongoing commitment to providing regular, accurate, and useful communications regarding our ESG priorities, practices, and performance. Disclosures provided herein align with the Global Reporting Initiative (GRI) Standards, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and the Chemicals sector industry-specific disclosures from the Sustainability Accounting Standards Board (SASB).¹ Additionally, CF Industries has committed to the United Nations Global Compact and reports progress annually on, and aligns our goals with, the UN Sustainable Development Goals (UN SDGs). Indices for the above are included in the [Appendix](#).

The Report is organized into four sections corresponding to the Company's four ESG dimensions: Energy, Emissions & Climate Change; Our Workplace & Communities; Food Security, Product Stewardship, Nature & Biodiversity; and Ethics & Governance. These four dimensions serve as the foundation of our corporate ESG strategy and incorporate our most material topics. Additional sections provide further context on business operations and business relationships.

Any references to "material" or "materiality" in this Report, or related content online or elsewhere, are not intended to have the same meaning as in the context of financial statements or financial reporting or as defined by the securities laws of the United States. For the purposes of this Report, we follow the GRI definition of material topics² for our ESG materiality assessment.

For additional information on CF Industries' ESG program, please visit cfindustries.com/sustainability or contact us at corp_communications@cfindustries.com. For financial information on CF Industries, please see our [Annual Report](#).

¹ SASB Standards identify the sustainability-related risks and opportunities most relevant to investor decision-making in 77 industries. As of August 2022, the International Sustainability Standards Board (ISSB) assumed responsibility for maintaining the SASB standards. ISSB is a part of the IFRS Foundation and has issued standards that are increasingly utilized as a basis for sustainability reporting across industries and various jurisdictions globally – see additional information [here](#).

² GRI defines Material Topics as: topics that represent the organization's most significant impacts on the economy, environment, and people, including impacts on their human rights. *GRI 3: Material Topics 2021 (p. 26)*.

Our Business



About CF Industries

In 1946, CF Industries was founded as a cooperative of regional agricultural supply companies. Over the last 75-plus years, we have evolved to meet the demands of our customers and contribute globally to address society’s greatest challenges – including food security and energy.

Today, CF Industries is the world’s leading ammonia manufacturer, employing approximately 2,700 people. With nine manufacturing facilities in North America and the U.K., and headquarters in Northbrook, Illinois, we produce hydrogen, ammonia, and derivative nitrogen fertilizer and other nitrogen products with various market opportunities, spanning fertilizer to clean energy solutions.

2023 RECOGNITION AND AWARDS



Fortune 500 Company



Wall Street Journal's
Management Top 250



Forbes World's
Best Employers



2024 Newsweek's
Most Responsible
Companies



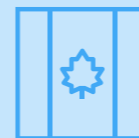
Forbes Best
Midsize Employers



Association of
American Railroads
Grand Slam Award



Union Pacific
Sustainability
Partner Award



Canadian Nationals
EcoConnexions
Partnerships Program









Just Capital 100

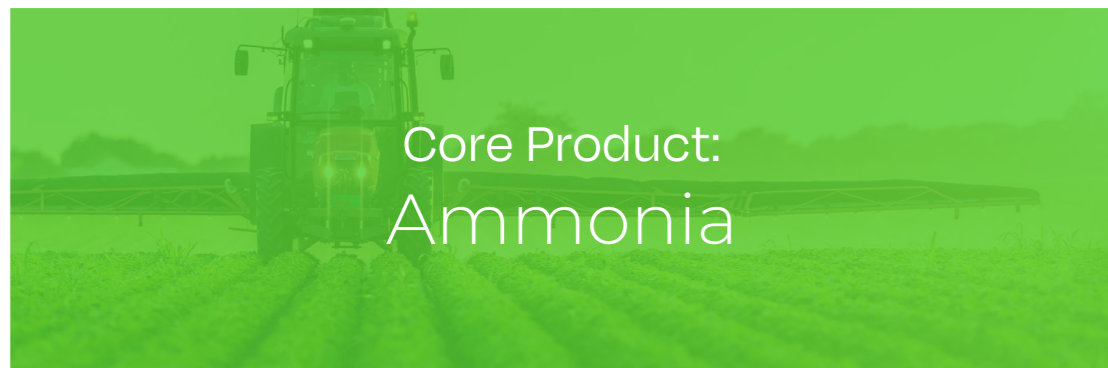


Ecovadis Silver Medal

HOW CF INDUSTRIES CREATES VALUE

Our mission is to provide clean energy to feed and fuel the world sustainably.

 Financial Strength	 Operational Excellence	 Logistics and Distribution Capabilities	 Clean Energy Solutions	 Collaborative Teams	 Community and Partnerships
<p>Cash generation capability underpinned by operational and structural advantages and disciplined capital and corporate stewardship.</p> <ul style="list-style-type: none"> ▷ Investment grade rating ▷ Significant margin advantage through low-cost North American natural gas ▷ Disciplined capital investments ▷ \$2 billion cash on hand at the end of 2023 ▷ Strong record of total shareholder return 	<p>A leading operator of ammonia and nitrogen manufacturing facilities.</p> <ul style="list-style-type: none"> ▷ Culture of safety excellence supporting recordable incident rate that is significantly better than industry averages ▷ Continual investment in our nine manufacturing facilities ▷ Industry-leading capacity utilization rates to ensure product availability for customers and drive capital and operational efficiency for the Company ▷ Purpose-built flexibility in manufacturing system to respond rapidly to changing product demand patterns 	<p>A reliable supplier of fertilizer and industrial products for customers, even in the event of disruption to transportation networks, playing a crucial role in the global food supply chain.</p> <ul style="list-style-type: none"> ▷ 23 distribution terminals in North America located in demand centers ▷ 3 million tons of storage capacity across our network ▷ Multiple modes of transportation at each manufacturing facility ▷ Global shipment of products, including solutions key to food security, from deepwater vessel loading capabilities 	<p>A committed leader in hard-to-abate industry decarbonization efforts that strengthens the current business for long-term resilience and success, while creating growth opportunities for the Company.</p> <ul style="list-style-type: none"> ▷ Scientific and data-driven emission reduction goals, with a net-zero by 2050 target ▷ First commercial-scale low-carbon ammonia capacity in North America ▷ First industrial mover in the purchase of certified natural gas to reduce Scope 3 emissions ▷ In-flight project to reduce GHG emissions by 2 million tons annually, beginning in 2025 ▷ Additional 3-4 million tons of possible GHG emissions reduction by 2030 based on future scoped projects 	<p>A dedicated team of employees that build the foundation of everything we do, through a culture that fosters a diversity of ideas.</p> <ul style="list-style-type: none"> ▷ ~2,700 employees ▷ 3X higher entry-level wage compared to local minimum wage (U.S.) ▷ 30.54 average training hours per North American employee in 2023 	<p>An active member of the communities, industries, and associations we are part of, engaging in and building strong relationships that advance our society as a whole.</p> <ul style="list-style-type: none"> ▷ Partner with first responders and others to promote a safe environment for our employees and the broader communities ▷ In 2023, our locations donated \$2.6 million to more than 450 organizations ▷ Launch of CF Industries Foundation in 2023 ▷ Active member of nearly 70 industry associations for advancement



Derivative Products	
Granular Urea	Ammonium Nitrate
UAN	Nitric Acid
Diesel Exhaust Fluid	Other

End Uses	
Clean Energy	Emissions Control
Fertilizer	Industrial Application

CF INDUSTRIES FINANCIAL PERFORMANCE

Year	2023	2022	2021
Net Earnings	\$1.53B	\$3.35B	\$917M
Net Earnings per Diluted Share	\$7.87	\$16.38	\$4.24
EBITDA³	\$2.71B	\$5.54B	\$2.17B
Adjusted EBITDA³	\$2.76B	\$5.88B	\$2.74B
Net Cash from Operating Activities	\$2.76B	\$3.86B	\$2.87B
Free Cash Flow⁴	\$1.80B	\$2.78B	\$2.17B

For more information on the Company's financial performance, please review CF Industries' [2023 Annual Report](#).

OUR CORE VALUES

Our Core Values are the foundation of our business. They establish our expectations and guide the daily activities of our people.



- ▷ We put safety first.
- ▷ We are ethical and compliant in our business dealings.
- ▷ We are stewards of the environment.
- ▷ We foster an inclusive culture, treating each other with respect.



- ▷ Our operations are productive and efficient.
- ▷ We are flexible in order to deliver the best solution.
- ▷ We focus on execution and results.



- ▷ We work as a team for the greater good of the company.
- ▷ We lead courageously and actively seek diverse perspectives, experiences, and ideas.
- ▷ Our decisions are made on the basis of the data and analysis.



- ▷ We are an honest and reliable partner.
- ▷ We collaborate and cooperate with all stakeholders.
- ▷ Our goal is outstanding financial performance.
- ▷ We are committed to employee development, building a diverse and inclusive organization for the future.

³ EBITDA is defined as net earnings attributable to common stockholders plus interest expense-net, income taxes, and depreciation and amortization. Adjusted EBITDA is defined as EBITDA adjusted with the selected items included in EBITDA. See "Reporting and Data" in this Report for a reconciliation of EBITDA and adjusted EBITDA to the most directly comparable GAAP measures.

⁴ Free cash flow is defined as net cash from operating activities less capital expenditures and distributions to noncontrolling interest. See "Reporting and Data" in this Report for a reconciliation of free cash flow to the most directly comparable GAAP measure.



Our Strategy

Our strategy is to leverage our unique capabilities to accelerate the world's transition to clean energy that fuels and feeds the world. Decarbonization is at the heart of this strategy.

At our core, CF Industries is a producer of ammonia. We use the Haber-Bosch process to fix atmospheric nitrogen with hydrogen from natural gas to produce anhydrous ammonia, whose chemical composition is NH_3 . We then choose to sell the ammonia itself or upgrade it into ammonia-derived products, such as granular urea, urea ammonium nitrate solution (UAN), and diesel exhaust fluid (DEF).

For decades, CF Industries has focused on producing and selling ammonia and other ammonia-derived products for use as nitrogen fertilizer. The nitrogen content in these products provides energy to crops to increase yields and is critical to the formation of protein within the plant.

Along with advancements in seed technology and farming practices, the use of nitrogen fertilizer and other nutrients dramatically increased food production in the second half of the 1900s, supporting world population growth and lifting

countless people out of hunger. It is estimated that fertilizer is responsible for 50% of the world's food. At the same time, fertilizer allows more food to be grown on fewer acres. This reduces the amount of land cleared for agriculture, which preserves carbon-sequestering forests and other ecosystems, supporting both wildlife and plant biodiversity.

The clear benefits of ammonia and its derivative nitrogen products in providing energy to crops to increase yields come with a trade-off: a significant carbon footprint. Given our long-standing commitment to environmental stewardship and our stakeholders' and society's interests in reducing GHG emissions, we believe the future of ammonia production is a low-carbon one.

Therefore, we are focused on reducing GHG emissions from our production network. Our committed goals include reducing our Scope 1 carbon dioxide-equivalent emissions intensity by 25% by 2030 (compared to a 2015 baseline) and achieving net-zero Scope 1 and 2 carbon emissions by 2050. We also have committed to reducing our Scope 3 emissions by 10% by 2030.

Our commitments position us well to meet new and expected regulatory changes in key regions for the Company, and to provide low-carbon solutions for our existing customers. For example, we see growing demand from ethanol and sustainable aviation fuel (SAF) producers and food and beverage companies for crops grown with significantly lower life cycle GHG emissions. The use of low-carbon nitrogen fertilizer is a quantifiable and certifiable pathway to achieve substantial GHG reductions without impacting crop yields.

At the same time, we are unlocking new growth opportunities. Energy-intensive industries, such as power generation and marine shipping, have identified ammonia as a clean energy source. This is due to the hydrogen atoms that make up a molecule of ammonia. Hydrogen is widely viewed as a scalable source of clean energy. Ammonia represents an efficient mechanism to both ship and store hydrogen, as well as a clean energy source as ammonia does not contain or emit carbon. The use of ammonia for its clean energy capability represents a significant source of new demand for those who can produce low-carbon ammonia.

Our decarbonization efforts will enable us to provide clean energy to existing and new customers, so that they, too, can decarbonize their industries. We believe this will allow us to grow profitably while doing good for the environment.

Initiatives undertaken over the last three years, combined with activities in progress, provide us a pathway to meet our 2030 decarbonization goal and will put us well on our way toward achieving our 2050 net-zero commitment. More detail on the Company's decarbonization by GHG emission scope and respective emission reduction goals can be found in the [Energy, Emission & Climate Change section](#).



ROADMAP TO 2050 NET ZERO EMISSIONS TARGET

The Company's path to achieving net zero emissions target by 2050 will require addressing multiple sources of greenhouse gas emissions.



The Company's strategic focus on decarbonizing our operations reduces our environmental impact and enables us to produce low-carbon ammonia products, which strengthens our existing business for the long-term and creates new growth opportunities that support the global energy transition. This relationship illustrates how the Company's sustainability priorities fully align with and are ultimately embedded into our overall corporate strategy.

Beyond actions within our existing network, CF Industries is executing its strategy by evaluating new low-carbon ammonia capacity growth; forging partnerships to accelerate our timeline and bridge gaps in areas where we do not have direct control or expertise; and collaborating to build an understanding of ammonia as a safe clean energy source with a supportive regulatory environment. This includes CF Industries' support of policies to advance the adoption and uptake of ammonia products. More information can be found in the [Coalitions, Partnership & Policy Engagement section](#).

VIABLE MARKET OPPORTUNITIES

Through the decarbonization of our operations and active industry partnerships, CF Industries is positioning itself to help decarbonize hard-to-abate industries, create exciting growth opportunities for the Company and accelerate the clean energy transition.



Agriculture & Consumer Packaged Goods Applications

- Fertilizers manufactured with a lower carbon intensity provide the least intrusive and most certifiable way to support decarbonization of agricultural inputs
- Consumer packaged goods (CPG) companies could look to fertilizers manufactured with a lower carbon intensity to achieve decarbonization goals



Ethanol & Sustainable Aviation Fuel

- Demand for low-carbon ethanol supporting markets with low-carbon fuel standards and as a pathway to the production of sustainable aviation fuel (SAF) is gaining significant traction
- Fertilizers manufactured with a lower carbon intensity can reduce ethanol's carbon intensity by over 10%



Hydrogen Transport & Storage

- Ammonia provides greater hydrogen density than compressed gaseous or liquid hydrogen
- This density-related advantage, along with existing global production and infrastructure, positions ammonia as a preferred hydrogen transport medium



Low-Carbon for Industrial Applications

- Interest in low-carbon ammonia for industrial applications is growing especially in Europe, as companies face carbon taxes and look to achieve ESG targets



Maritime Fuel

- Ammonia as a low-carbon maritime fuel continues to be the leading alternative fuel candidate
- Low-carbon ammonia is expected to play a large role in supporting the transition to alternative fuels



Power Generation

- Increasing end-market interest in co-combustion with ammonia, primarily in Japan and South Korea
- Japan's largest utility, JERA, is conducting a demonstration-scale test of co-firing 20% ammonia with coal in 2024

ESG at CF Industries

At CF Industries, our ESG priorities are fundamental to the sustainability of our operations and business and support our corporate strategy of leveraging our unique capabilities to accelerate the world’s clean energy transition. We are focused on reducing our environmental impact, protecting our people and communities, and ethically managing our business.

Our ESG program includes internal efforts, such as decarbonization initiatives, prioritizing the health and safety of our workers, and efforts to bolster [Inclusion, Diversity and Equity \(ID&E\)](#) within the Company. It also includes external efforts such as supporting our communities, philanthropy, and engaging with stakeholders regularly.

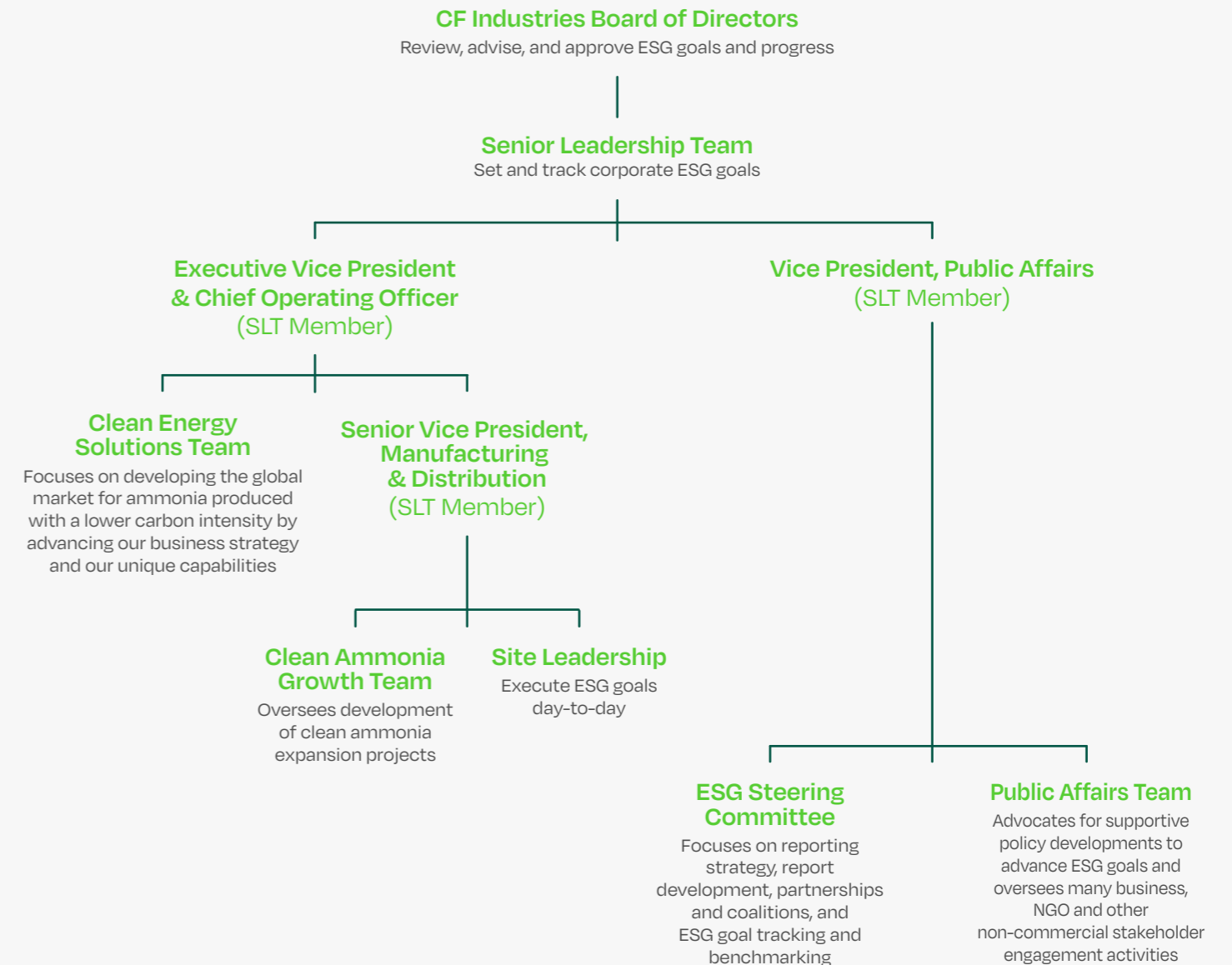
Management of ESG issues at CF Industries

Our approach to ESG is embedded across our business operations, and we believe every individual — from those serving on our Board of Directors Board to each employee — plays a role in delivering on our ESG goals. Accordingly, we have established the following oversight structure to effectively manage our ESG initiatives and ensure they are aligned with and embedded in our broader corporate strategy.

The Board of Directors is entrusted with the oversight of our ESG program. For more information on our Board’s oversight of our ESG program, please review the [Governance and Ethics](#) section.

In addition to Board oversight, CF Industries has dedicated groups, supervised by our management team, that focus on executing our ESG vision. These include our Clean Energy Solutions Team, Clean Ammonia Growth Team, Site Leadership teams, and our ESG Steering Committee. These collaborative efforts include employees from across functions and levels to ensure that learnings and best practices are identified to progress our ESG goals.

MANAGEMENT AND OVERSIGHT OF ESG AT CF INDUSTRIES



Our ESG Priorities

CF Industries identified key topic areas that are most relevant to the business and our stakeholders through a materiality assessment originally conducted in 2020. The materiality assessment was conducted through topic identification by CF Industries' management, refined by CF Industries' ESG Steering Committee and ongoing engagement with internal and external stakeholder groups, and finalized by the Senior Leadership Team.

Topics were selected by reviewing widely utilized ESG frameworks (such as SASB), non-government organization frameworks (such as the UN SDGs), and topics frequently identified during discussions with stakeholder groups. Upon completion of the materiality assessment, CF Industries identified 16 material topics.

Since that original assessment, we continue to prioritize collecting and monitoring stakeholder perspectives and industry trends to confirm material topics and refine our ESG priorities on a continuing basis. Our stakeholder engagement is an ongoing and multi-faceted program of collecting internal and external feedback through formal and informal channels.

On an annual basis, the ESG Steering Committee assesses aggregated stakeholder feedback and refines material topics, as applicable. For example, in 2022, we added Biodiversity to our Food Security & Product Stewardship dimension, and in 2023, we added Nature to that dimension to reflect stakeholder input on the importance of addressing our Company's impact on nature and broader ecosystems.

To streamline and prioritize the Company's material topics, the Company identified four dimensions to categorize the material topics: Energy, Emissions, & Climate Change; Our Workplace & Communities; Food Security, Product Stewardship, Nature, & Biodiversity; and Ethics & Governance.

The four dimensions serve as a functional framework to help prioritize and manage each material topic, including identifying responsible teams and functions, designing relevant initiatives, and setting goals. Each dimension also aligns with select United Nations' Sustainable Development Goals, which are indicated within the opening of each respective Report section. A detailed description of each topic and its relevance to our business is provided in the [Appendix](#).

CF INDUSTRIES' ESG DIMENSIONS AND MATERIAL TOPICS



CF INDUSTRIES' IDENTIFIED KEY ISSUES

GHG Emissions					Inclusion, Diversity & Equity		
Energy Management					Community Relations		
Air Quality					Safety & Environmental Stewardship of Chemicals		
Climate Change					Environmental Compliance		
Water Management					Food Security		
Workforce Health & Safety					Product Design for Use-Phase Efficiency		
Process Safety, Emergency Preparedness & Response					Ethics		
Training and Development					Management of Legal & Regulatory Environment		

STAKEHOLDER ENGAGEMENT CHANNELS

CF Industries is proactive in its engagement throughout the year with various stakeholder groups. Engagement activities by stakeholder group are identified below.

Investors

- ▷ Investor calls/conferences
- ▷ Proxy/ESG meetings with investors
- ▷ Earnings calls

Shareholders

- ▷ Biannual outreach campaigns
- ▷ Annual Shareholder Meeting
- ▷ Annual Report

Customers and Suppliers

- ▷ Regular meetings and events
- ▷ Company accounts
- ▷ Relationship-owner ongoing communications

Local Communities

- ▷ Open dialogue with community leaders
- ▷ Community engagement efforts, such as volunteering and information-sharing with local first responders

Employees

- ▷ Quarterly all-employee town hall meetings
- ▷ Quarterly site visits/town halls with Senior Leadership Team
- ▷ Weekly newsletters
- ▷ Monthly Company-wide business-focused webinars
- ▷ Policy-focused webinars
- ▷ Digital signage
- ▷ Engagement surveys
- ▷ Mentoring programs
- ▷ Talent development programs

Industry Associations and Coalitions

- ▷ Partnerships and active engagement across nearly 70 industry associations and coalitions
- ▷ Organizing and participating in panel discussions and workshops
- ▷ Participation in industry events and conferences

Civil Society and Environmental NGOs

- ▷ Partnerships on key issues
- ▷ Serve on advisory boards and/or leadership positions within member organizations
- ▷ Participation in events about climate solutions

Government Officials

- ▷ Regular and direct communication on relevant policy matters and Company updates
- ▷ Participation in events with government officials on topics such as CCS and decarbonization of hydrogen/ammonia

ESG Goals

With an ESG strategy that is firmly rooted in our Core Values while also being aligned with and embedded in our corporate strategy, we have established goals with achievable, yet challenging, milestones to guide our Company towards a sustainable, ethical, and net-zero future. We have mapped our ESG goals to our materiality assessment.

In 2023, the ESG Steering Committee and Senior Leadership Team (SLT) met to review our ESG goals. As a result of the discussion, the Company decided to retire goals that had been achieved, refresh and update goal language where necessary, and add new goals where appropriate. Our goals are presented below.

Our ESG goals hold us accountable for the issues deemed critical to our business. Each year, the ESG Steering Committee revisits our ESG goals to ensure they are relevant and still align with our broader corporate strategy. Many of our goals are ambitious, which often results in a nonlinear execution pathway. This is the case with our commitment to reduce GHG emissions, which generally require significant capital investments executed over several years. To ensure goals remain a top business priority, we have tied ESG goal progress to executive compensation. In the pages that follow, we present an overview and status update on each of our ESG goals, which we will discuss in detail in this Report.

ENERGY, EMISSIONS & CLIMATE CHANGE

Goal	Goal Status
Reduce total Scope 1 CO ₂ - equivalent emissions by 25% per ton of product by 2030 (2015 baseline year).	In Progress
Reduce Scope 3 emissions by 10% by 2030 (2020 baseline year).	In Progress
Achieve net-zero Scope 1 and 2 GHG emissions by 2050.	In Progress

OUR WORKPLACE AND COMMUNITIES

Goal	Goal Status
Create additional pathways to long-term professional growth for traditionally underrepresented employee groups by the end of 2021 with the ultimate goal of increasing the hiring and promotion of underrepresented groups.	In Progress
Achieve 25% employee participation in Volunteer Time Off (VTO) program by the end of 2025.	In Progress
Increase and maintain ongoing engagement and support with our local communities with the expanded corporate giving philosophy that includes environmental sustainability, food access and security, STEM education and first responders within our local communities.	In Progress
Increase representation of females and persons of color in senior leadership roles (director level and above) to at least 30% by 2025.	Achieved 2023; Ongoing
Achieve annual aggregated safety grades >80% for at least 95% of all employees at manufacturing and distribution sites.	Achieved 2023; Ongoing
Close management of changes in current year within 90 days of pre-startup review.	Achieved 2023; Ongoing
Complete safety critical equipment inspections per schedule.	Achieved 2023; Ongoing

FOOD SECURITY, PRODUCT STEWARDSHIP, NATURE & BIODIVERSITY

Goal	Goal Status
Receive the IFA <i>Protect & Sustain</i> certification (or equivalent environmental/product stewardship certification) for 100% of our manufacturing sites by 2030.	In Progress
Expand partnerships to achieve 60 million acres of farmland using sustainable practices by 2030.	In Progress
Develop, implement, and maintain an integrated nature strategy based on the Company's material issues, including with respect to nutrient and water stewardship, soil health, and biodiversity.	New

ETHICS AND GOVERNANCE

Goal	Goal Status
Engage suppliers and service providers that annually represent 50% of the Company's total procurement and supply chain expenditures and assess their ESG performance and commitment.	In Progress
Train and certify compliance with the Environmental, Health, Safety, and Security Policy for all employees annually.	Achieved 2023; Ongoing
Train on inclusion, diversity and equity matters for all employees annually.	Achieved 2023; Ongoing
Train and certify compliance with the Code of Corporate Conduct for all employees annually.	Achieved 2023; Ongoing
Train and certify compliance with the Anti-corruption Compliance Policy for all employees annually.	Achieved 2023; Ongoing

Energy, Emissions & Climate Change

UN SDGS



CF Industries acknowledges the critical importance of reducing GHG emissions worldwide to address climate change. As members of the World Business Council for Sustainable Development (WBCSD), we have acknowledged and committed to reaching net-zero emissions by 2050, and with the International Fertilizer Association, we are committed to GHG reductions. We are also working with both organizations on broader nature and biodiversity goals as well.

Goal

Goal Status

Reduce total Scope 1 CO ₂ - equivalent emissions by 25% per ton of product by 2030 (2015 baseline year).	In Progress
Reduce Scope 3 emissions by 10% by 2030 (2020 baseline year).	In Progress
Achieve net-zero Scope 1 and 2 GHG emissions by 2050.	In Progress

Our Approach to Emissions Management

Ammonia and nitrogen fertilizer production is an energy-intensive process, which results in significant byproduct GHG emissions. Due to CF Industries' use of natural gas as a feedstock in the production process and our investments in safe, efficient, and resilient operations across our network, we produce ammonia at a lower carbon intensity than most in the industry. At the same time, we recognize that we have a significant role and responsibility to contribute to achieving global net-zero goals.

Beginning in 2020, CF Industries established a series of GHG reduction goals that are at the heart of our strategy to leverage our unique capabilities to accelerate the world's transition to clean energy. These include a Scope 1 carbon dioxide - equivalent emissions intensity reduction goal by 2030 (compared to a 2015 baseline year), a Scope 3 emissions reduction goal by 2030 (compared to a 2020 baseline year), and a net-zero Scope 1 and 2 GHG emissions goal by 2050.

These goals align with our long-standing commitment to environmental stewardship as well as with our stakeholders' and society's interests in reducing GHG emissions. They enhance our existing business by enabling CF Industries to provide clean energy in the form of low-carbon ammonia to current agricultural and industrial customers. They will also help us realize a significant growth opportunity to provide low-carbon ammonia as a clean energy source to hard-to-abate industries. More detail can be found in the [Viable Market Opportunities section of Report](#).

GHG Emissions across CF Industries' Value Chain

We account for our GHG emissions in alignment with the GHG Protocol Corporate Standards. We use 2015 as our baseline year for our Scope 1 and 2 emissions reduction goals and 2020 as our baseline year for our Scope 3 emissions reduction goal. This year, we recalculated our Scope 1, 2, and 3 emissions to refine our inventory with improved datasets and to include our recent facility acquisition in Waggaman, Louisiana. Details on drivers and components of our Scope 1, 2, and 3 emissions are outlined below.

Scope 1 GHG emissions are direct emissions from sources that are owned or controlled by the Company. Scope 1 emissions at CF Industries are generated primarily from the production of ammonia and nitric acid. Ammonia production is an energy-intensive process in which we use natural gas both as a feedstock, which is converted to hydrogen and fixed with nitrogen from the air to produce ammonia, and a source of heat to support the chemical reactions required to produce ammonia. The manufacture of 1 ton of ammonia via the Haber-Bosch process generates approximately 1.1 tons of process-related CO₂ from the use of natural gas as a feedstock and approximately 0.6 tons of flue gas/combustion-related CO₂ from the use of natural gas for heat.

Additionally, we generate emissions from the production of nitric acid, which is a feedstock for urea ammonium nitrate and ammonium nitrate and is also used by industrial customers. Nitric acid is produced through the oxidation of ammonia, a by-product of which is the generation and release of nitrous oxide (N₂O).

Scope 2 GHG emissions are a result of the electricity consumed across our facilities and corporate offices. Scope 2 emissions were largely calculated using a location-based methodology (i.e., local grid generation mix) except where renewable certification is available to support the consumption.

Scope 3 GHG emissions are the indirect emissions associated with our upstream and downstream supply chain and with the use of our products. The material emissions for CF Industries fall into 5 of the 15 categories defined by the GHG Protocol. In order of significance, these are: the Use of Fertilizer Products (Category 11); Supply of Fuel & Energy (Category 3); Upstream & Downstream Transport (Categories 4, 9), and Capital Goods (Category 2). All other categories account for less than 1% combined. To calculate our CO₂ emissions for each respective category, we utilize internal sales and production data, relevant Intergovernmental Panel on Climate Change (IPCC) emission factors, and processes outlined by the GHG Protocol.

CF INDUSTRIES GHG EMISSIONS BY SCOPE AND INTENSITY⁵

	SCOPE 1 (MILLION TONNES) ⁶	SCOPE 1 INTENSITY (TE CO ₂ / TE NH ₃) ⁷	SCOPE 2 (MILLION TONNES) ⁸	SCOPE 3 (MILLION TONNES) ⁹
2021	17.2	1.92	0.69	53.4
2022	17.7	1.85	0.71	46.7
2023	17.8	1.90	0.71	45.7

A significant portion of the process CO₂ that we generate in the ammonia production process is not emitted into the atmosphere at our facilities. We use the process CO₂ as a feedstock to produce granular urea – the most widely used nitrogen fertilizer in the world – and urea liquor. As a result, this quantity of CO₂ is not included in our Scope 1 emissions. However, it is accounted for in our Scope 3 inventory.

In 2023, our Scope 1 emissions increased compared to 2022. This was driven in part by the acquisition of the Waggaman, Louisiana, ammonia production facility to our network, which was partially offset by the permanent closure of the ammonia plant at our Billingham, U.K., complex. Additionally, year-over-year changes in the quantities of products we manufacture can impact our total emissions and emissions intensity.

Our Scope 2 emissions in 2023 were similar to 2022.

Our Scope 3 emissions for 2023 are calculated to be 45.7 million metric tons. In 2023, we refined our data sources to better incorporate on-field usage of our products. This change allowed for more accurate calculations. The majority (85%) of our Scope 3 emissions are associated with the Use of Fertilizer Products (Category 11).

⁵ Source: Internal CF Industries data. Data updated to reflect Waggaman facility legacy emissions, which CF Industries acquired in late 2023

⁶ Scope 1 emissions account for direct GHG emissions from sources that are owned or controlled by CF Industries

⁷ Baseline 2.28 TE CO₂ / TE NH₃ (2015)

⁸ Scope 2 emissions account for GHG emissions from the generation of purchased electricity consumed by CF Industries

⁹ Baseline is 59.2 million tonnes (2020)

Our Decarbonization Approach

CF Industries takes a comprehensive approach to decarbonization, focusing across the entire ammonia production value chain. We evaluate both where we can have a direct impact on reducing emissions as well as where we can partner with third parties to address emissions that occur outside of our facilities.

The carbon intensity of CF Industries' manufacturing network is significantly lower than many global industry counterparts. In particular, our use of natural gas as a feedstock results in GHG emissions that are 50% lower than ammonia plants that use coal as a feedstock.¹⁰ Additionally, we have implemented efficiency and reliability improvements across our network in recent years that reduce the volume of natural gas required in our network.

AT-A-GLANCE: DECARBONIZING CF INDUSTRIES' AMMONIA PRODUCTION VALUE CHAIN

SCOPE 1	Process CO ₂ Emissions	Landmark carbon capture and sequestration project at our Donaldsonville Complex with ExxonMobil to permanently store 2 million tons CO ₂ that would otherwise be emitted to the atmosphere each year is in-flight and on track to start up in 2025.
	Flue Gas CO ₂ Emissions	Conducting a front-end engineering and design study to evaluate technical feasibility and cost of flue gas capture.
	N ₂ O Emissions	Abate N ₂ O on one-third of our nitric acid plants, evaluating additional abatement projects.
SCOPE 2	Electric Utility Emissions	Ongoing effort on diversifying energy mix to include renewable energy, where possible, across our facilities. Renewable and nuclear energy accounted for 42% of purchased power in 2023.
SCOPE 3	Methane Emissions	Purchased from bp 2.2 BCF of MiQ-certified natural gas in 2023 that has 90% lower methane emissions intensity than national average. Entered into an agreement with bp to double purchase of MiQ-certified natural gas in 2024.
	Product Use Emissions	Promote sustainable agriculture practices by partnering with organizations that work directly with farmers to increase awareness around nutrient stewardship and soil health, and ultimately impact agriculture-related GHG emissions.

Scope 1 GHG Emissions Reduction Initiatives

Since 2015, our improvements in Scope 1 carbon dioxide-equivalent emissions intensity have been driven largely by efficiency and other upgrades within our existing network and the construction or acquisition of ammonia plants, which are among the most energy-efficient in the world. These added ammonia plants produce less CO₂ per ton of ammonia but increase our absolute CO₂ emissions.

Based on the in-progress decarbonization initiatives, we expect to see both our absolute emissions decrease and our emissions intensity improve in the coming years. Projects and initiatives to address our Scope 1 emissions are grouped into four main categories: Improving efficiency, carbon capture and sequestration, nitrous oxide abatement, and alternative ammonia production technologies.

Improving Efficiency

We continue to make significant capital investments to optimize our operations and maximize the efficiency of our plants. CF Industries' energy efficiency improvements are part of a broader strategic business plan designed to help us meet or exceed productivity, reliability, and profitability requirements.

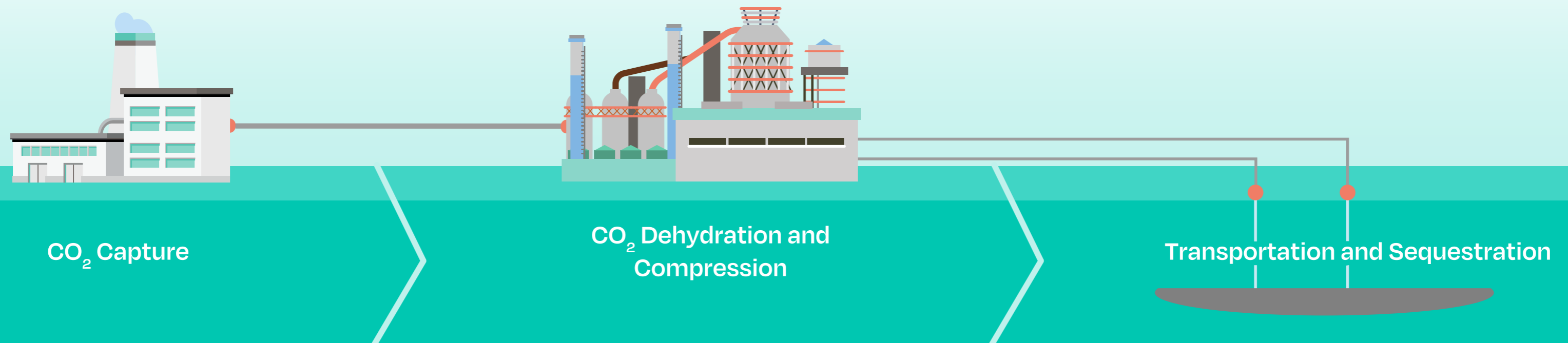
Carbon Capture and Sequestration

CF Industries believes that CCS provides outsized advantages in scale and timing for significantly reducing CO₂ emissions from our network. This is critically important given that CO₂ emitted today remains in the atmosphere for 100 years.

CCS is the process of capturing CO₂ before it is emitted and then safely and permanently sequestering, or storing, it in proven and secure storage areas deep underground. This is a highly regulated, mature, and established technology that has been used for decades. It has been cited as a critical element of net-zero targets and a "cost-effective pathway for low carbon hydrogen production" by the International Energy Agency (IEA).

Given the maturity and safety of CCS technology, along with built-in advantages that CF Industries' network has for capturing CO₂ generated from ammonia production, we expect that many CCS projects in our network would require only 2-3 years to be completed and begin reducing CO₂ emissions once transportation and sequestration partners have been finalized.

CCS requires three steps:



CCS FOR PROCESS CO₂

Approximately 60% of the CO₂ generated during the ammonia production process in CF Industries' network is called process CO₂ and is the result of using natural gas as a feedstock. Today, each of our 16 ammonia plants capture high-purity process CO₂ generated during ammonia production for use in the urea production process. Process CO₂ that is not used to produce urea is emitted to the atmosphere.

Because CF Industries already captures process CO₂, these emissions are well-situated for CCS projects. To be ready to be transported and permanently sequestered, the process CO₂ must first be dehydrated and compressed.

CF Industries' landmark CCS project at its Donaldsonville Complex demonstrates the impact focusing on process CO₂ emissions can have in the near term.

CF INDUSTRIES CCS PARTNERSHIP WITH EXXONMOBIL AT OUR DONALDSONVILLE COMPLEX

The Company signed an agreement with ExxonMobil for the transport and permanent sequestration of 2 million tons of process CO₂ annually from the Donaldsonville Complex once facilities and storage are in place.

2022

2023 - 2024

EXPECTED 2025

CF Industries is installing the dehydration and compression unit required to prepare the process CO₂ for transport and sequestration.

Transport and sequestration of CO₂ by Exxon Mobil is expected to begin in 2025. Over the course of a full year, we expect 2 million tons of CO₂ – more than 10% of our Scope 1 emissions today – to no longer be released to the atmosphere, equivalent to removing emissions from more than 445,000 gasoline-powered cars – about one-third of the gasoline-powered cars in operation in Louisiana – from the road annually.¹¹

CCS FOR FLUE GAS CO₂ EMISSIONS

Approximately 40% of CO₂ generated during the ammonia production process is flue gas CO₂. This is the combustion byproduct of the natural gas used as fuel for the heat reaction during the production of ammonia. The CO₂ concentration in flue gas is low, requiring the separation of CO₂ from other combustible gases to be prepared for transportation and sequestration. Today, there is no proven commercially feasible technology to capture flue gas CO₂ at scale for the ammonia sector.

CF Industries has initiated a front-end engineering and design (FEED) study on flue gas CO₂ capture as part of our evaluation of a new low-carbon ammonia facility in Louisiana. Through this FEED study, the Company will evaluate the technical feasibility and cost of installing flue gas CO₂ capture technology at an ammonia plant.

Flue gas capture is vital to CF Industries' net zero 2050 commitment. The Company expects to initiate viable projects with transportation and sequestration partners as commercially feasible technologies are developed.

Nitrous Oxide Abatement

Today, CF Industries has N₂O abatement in place at approximately one-third of our nitric acid plants. We believe that N₂O abatement on our remaining nitric acid plants is an important pathway to substantially reduce our Scope 1 emissions.

In 2023, we installed Continuous Emissions Monitoring (CEM) units at all of our unabated nitric acid plants to better understand the various operating variables that impact our N₂O emissions and to obtain more precise measurements. CEMs capture real-time data, which allows us to accurately track our N₂O emissions performance, establish informed baselines, identify the right emission reduction measures and finetune emissions reduction projects. By utilizing online data for nitric acid process emissions, we can both improve the quality of data reported and better target our reduction efforts. This year, we reduced our N₂O emissions by 333 tons at our Yazzo City facility.

**ALTERNATIVE AMMONIA PRODUCTION TECHNOLOGIES**

To generate hydrogen for use in the Haber-Bosch process, CF Industries uses steam methane reforming technology to separate hydrogen from methane (i.e., natural gas). This is the most widely used method for global ammonia production today. In line with our commitment to decarbonize our ammonia production network, we are evaluating new technologies that have the potential to generate hydrogen with a lower carbon intensity.

Hydrogen from Water Electrolysis

At the end of 2023, the installation of one of the world's largest alkaline water electrolyzers at our Donaldsonville Complex in Louisiana was mechanically complete. This gives our Company the ability to produce up to 20,000 tons of green ammonia per year (ammonia produced with hydrogen from water through an electrolysis process that produces no carbon emissions). This represents North America's first commercial-scale green ammonia.

Autothermal Reforming Ammonia Plants

In 2023, we initiated a FEED study to evaluate the technical feasibility and cost of an autothermal reforming (ATR) ammonia facility. An ATR ammonia facility would eliminate the necessity for external heat sources – the source of flue gas CO₂ – but requires other technologies, thus increasing its potential construction cost. The combination of ATR and CCS for ammonia production is expected to decrease emissions from the manufacturing process by more than 90% compared to conventional ammonia plants. ATR technology has been used successfully in hydrogen and methanol production but not in worldwide ammonia production at this time.

Scope 2 GHG Emissions Reduction Initiatives

In 2023, our Scope 2 emissions accounted for approximately 1% of our total GHG emissions. Although a marginal contributor to our overall GHG emissions, we have ongoing initiatives and intend to develop future strategies to reduce our Scope 2 emissions.

CF Industries' core focus in reducing Scope 2 emissions is diversifying our energy portfolio mix through a variety of renewable energy procurement strategies. In 2023, renewable and nuclear energy accounted for 42% of our total purchased power.¹² We continue to explore opportunities to increase this percentage, such as adding more renewable power purchase agreements (PPAs) into our portfolio. In addition to on-site PPAs, we are exploring virtual power purchase agreements (VPPAs) and renewable energy certificates (RECs) from various clean energy sources.

Decarbonization Roadmap

CF Industries established a roadmap to achieve our 2030 Scope 1 carbon dioxide-equivalent emissions intensity reduction goal and our Scope 1 and 2 net-zero goal by 2050. The roadmap includes a collection of decarbonization projects identified throughout this Report. Beyond our Donaldsonville CCS project, we have not assigned timelines to future projects as each requires partnerships to come to fruition, which will likely create variability in when projects are initiated and completed. For more information on the roadmap, [see page 14](#).

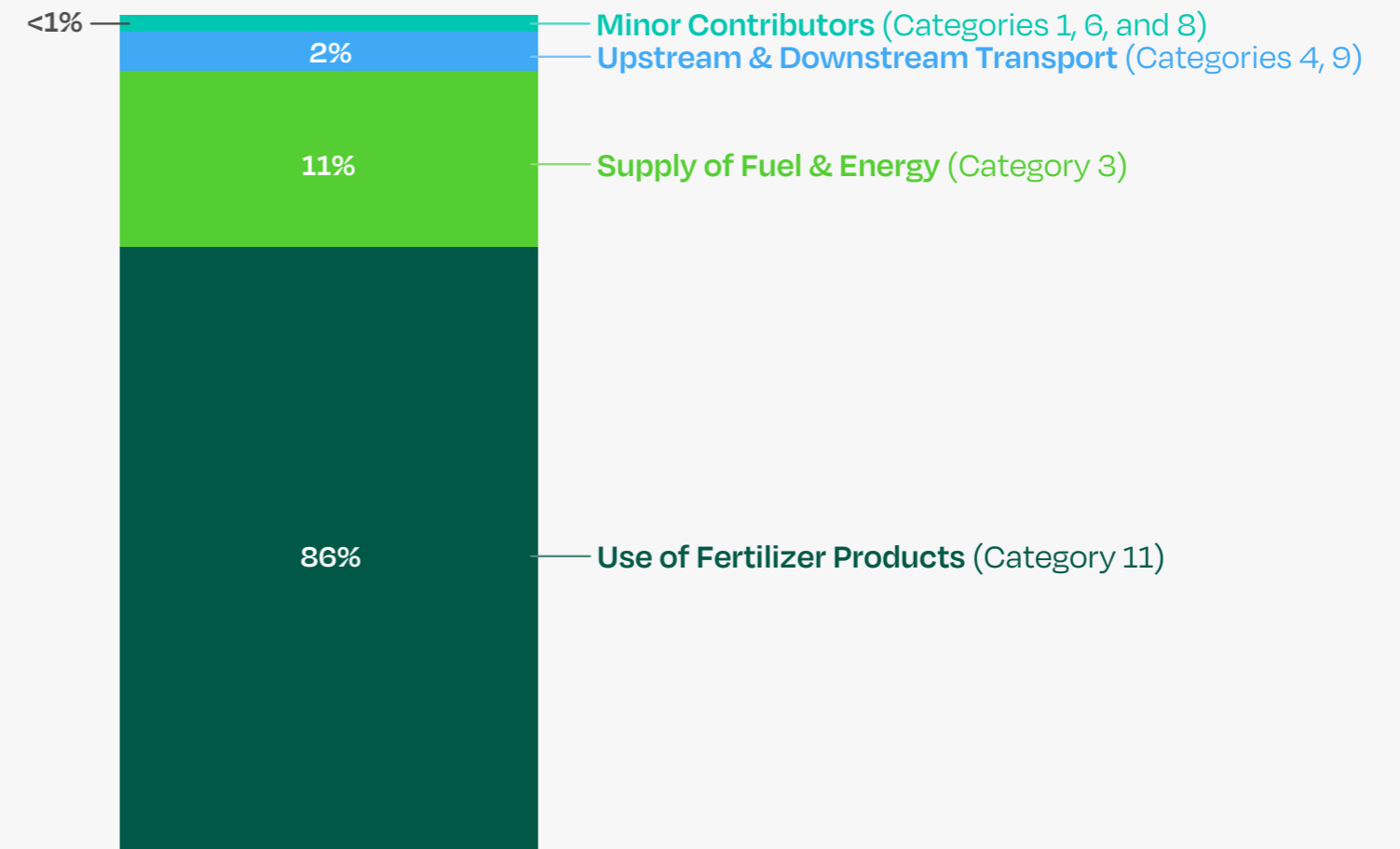
Scope 3 GHG Emissions Reduction Initiatives

We focus on partnerships and stakeholder engagement as key strategies for improving our Scope 3 emissions across our value chain, since these emissions are, by definition, outside of our Company's control. We collaborate with both downstream and upstream players in the value chain and take individual action where possible. Scope 3 emissions represent 71% of CF Industries' total GHG emissions, of which 86% is a result of customers using our fertilizer products.



CF Industries headquarters building in Northbrook, Illinois, has been LEED Gold certified.

SCOPE 3 EMISSIONS CATEGORIES



INDIVIDUAL ACTIONS

The second largest contributor to our Scope 3 emissions is methane leakage within the natural gas supply chain upstream of our facilities.

Beginning in 2023, we took certifiable and quantifiable action to address these emissions. We purchased natural gas certified by MiQ, an independent not-for-profit established to facilitate a rapid reduction in methane emissions from the oil and gas sector. Purchased certified natural gas has substantially lower methane emissions at the wellhead than the industry average. It is produced by companies whose operations are independently verified by a third-party auditor and provides a factual assessment of methane emissions intensity – the ratio of methane emissions to natural gas produced. CF Industries is purchasing the highest level of certified gas available, ‘A’ grade, which – when compared to industry production averages (GREET, 2022) – lowers the methane emissions associated with the natural gas purchased by around 90%.

CF Industries has entered into an agreement for 2024 with bp for the purchase of 4.4 billion cubic feet of certified natural gas, which is double our purchase in 2023. bp’s U.S. onshore upstream business, bpx energy, last year expanded its MiQ certification to all U.S. onshore facilities in Texas and Louisiana, positioning bp as a leader in the growing market for certified natural gas.

INDUSTRY PARTNERSHIPS

Given that approximately 85% of our Scope 3 emissions stem from the agricultural use of our products, CF Industries has a long-standing focus on promoting best practices relating to nutrient stewardship and soil health that also are vital to reducing on-farm GHG emissions. Since we do not sell our products directly to farmers, and, therefore, lack a direct channel to engage this critical audience, we work with and support third-party organizations to help expand our efforts across the agriculture value chain and with the WBCSD. For more information on these efforts, see the [Food Security, Product Stewardship, Nature and Biodiversity](#) section of this Report.

VALUE CHAIN PARTNERSHIPS

In the past year, we have expanded efforts through several initiatives, including through our core fertilizer and agricultural associations as well as direct outreach to food and consumer product companies.



Air Quality and Environmental Compliance

CF Industries' Environmental Compliance Strategy is designed to ensure that we are holding ourselves to the highest standard as an environmental steward and consistently maintaining regulatory compliance. As an organization, we are committed to managing and reducing our emissions, releases, and waste across our operations.

Strategy and Compliance

We operate in the U.S., Canada and U.K., which all regulate air quality and non-GHG emissions. CF Industries seeks to operate efficiently and to minimize emissions, consistent with its Do It Right philosophy.

We maintain and manage site emissions through regular maintenance, work practice standards, and emission control technologies, such as scrubber systems and selective catalytic reduction systems for nitrogen oxide (NO_x) abatement. We consistently operate within the limits set by the National Ambient Air Quality Standards (NAAQS) from the U.S. Environmental Protection Agency (EPA), in compliance with our regulatory permits. This includes ensuring inspections and maintenance are completed in a timely manner. Our ongoing diligence program ensures our equipment operates as intended and reduces emissions from addressed inefficiencies. We are also committed to reporting regularly on environmental issues, which are informed by ongoing monitoring and data dashboards managed by our EHS team.

Risk Mitigation

We have continuous emission monitoring systems (CEMS) installed on process equipment to monitor regulated air quality parameters throughout our sites. The CEMS data is monitored and reviewed by both operations and environmental staff. These systems, along with other monitoring devices throughout our plants, inform operators when there is a deviation from normal operations to prompt investigation and remediation, as required.

Emissions Reduction

CRITERIA POLLUTANTS

We use natural gas as a feedstock in our operations, which reduces our carbon footprint and criteria pollutant emissions, such as NO_x, as compared to coal feedstock commonly utilized in China. Furthermore, we opt for natural gas in other process equipment, such as generators and boilers, instead of other higher-polluting options, such as diesel. In addition to opting for more sustainable fuel sources, we also regularly maintain, replace, and update equipment or processes to ensure we are running as efficiently as possible.

When considering expansion projects, the Company seeks to complete emission reduction projects and implement the best available control technology (BACT), where applicable. Examples include reducing our emissions through scrubber systems and selective catalytic reduction (SCR) systems for nitrogen oxide (NO_x) abatement.

2023 NO_x, SO_x, AND OTHER EMISSIONS (IN TONNES)

	2023	2022	2021
PM (Particulate Matter)	882	873	770
NO _x (Nitrogen Oxide)	9,595	8,790	10,431
SO _x (Sulfur Oxide)	31	32	29
VOCS (Volatile Organic Compounds)	811	694	707
NH ₃ (Ammonia)	7,102	8,043	8,154

TOXIC POLLUTANTS & RELEASES

Our primary toxic air pollutant (TAP) is ammonia. As ammonia is our primary product, we are diligent in managing, mitigating, and preventing releases. The Company employs a rigorous Risk Management Program, which is supported by our Business Continuity Program, the Crisis Management Plan, Incident Management Plans, and specific Emergency Response Plans. Our Risk Management Plan is overseen by the Board and managed by senior leadership and EHS Steering Committee; please review our [EHS Org Chart](#).

We believe in transparency as a key pillar in our environmental stewardship. Spills and releases are promptly investigated and reported, even if below the regulated reporting threshold. Additionally, we strive to improve our processes and are continuously innovating to remove TAPs from our production when a better and viable alternative is available.

NUISANCE EMISSIONS

Nuisance emissions include community disturbances from items such as noise and dust. CF Industries takes various actions to control or mitigate these impacts. Our operations have minimal dust emissions, as most of our roads are paved and our urea warehouses are enclosed. In addition, fugitive emission control plans are in place at many of our locations. Additionally, CF Industries responds promptly to noise complaints to identify the source of the noise and conduct monitoring outside our fence line as appropriate to determine impact.

Nature & Biodiversity

CF Industries is aware of the impact that our operations and products can have on natural resources, including biodiversity, water resources, and land use. At CF Industries, our commitment to nature includes an evolving focus on biodiversity, soil health, and water. We are working to better understand the impacts of our operations on these environmental aspects and how best to work across our value chain and partners to minimize risk and improve performance.

Given that our primary impact on nature is intricately associated with the production and use of fertilizers in agriculture, we have included our Nature-related disclosures in the [Food Security, Product Stewardship, Nature & Biodiversity](#) section, aside from Climate, which can be found throughout this current section, [Energy, Emissions & Climate Change](#).



Our Workplace & Communities

UN SDGS



Our people and the communities in which we operate are at the heart of our Do It Right culture.

The foundation of our culture is an unwavering focus on occupational and process safety. Our approach to safety includes equipping our employees with the proper safety knowledge, tools, and procedures as well as empowering employees to act with safety in mind every time they come to work.

Our focus on safety also addresses the psychological safety and well-being of our employees. This means we are committed to creating a culture where all employees feel safe to respectfully voice their ideas and bring their fully authentic selves to work – to feel seen, heard, and valued.

Beyond safety, we promote employees’ well-being with competitive salaries, comprehensive benefits, career growth, development opportunities, and by upholding a culture of inclusion and belonging. We also support them in making a positive impact in the communities where they live and work, providing time off to volunteer and through site-based financial donations, volunteer activities and fundraising, and proactive community engagement.

We also take a broad view of our role in society and seek to further enhance our local engagement while making a difference beyond our neighboring communities. In 2023, we took an important step forward in these efforts through the launch of the CF Industries Foundation.

Goal

Goal Status

Create additional pathways to long-term professional growth for traditionally underrepresented employee groups by the end of 2021 with the ultimate goal of increasing the hiring and promotion of underrepresented groups.

In Progress

Achieve 25% employee participation in Volunteer Time Off (VTO) program by the end of 2025.

In Progress

Increase and maintain ongoing engagement and support with our local communities with the expanded corporate giving philosophy that includes environmental sustainability, food access and security, STEM education and first responders within our local communities.

In Progress

Increase representation of females and persons of color in senior leadership roles (director level and above) to at least 30% by 2025

**Achieved 2023;
Ongoing**

Achieve annual aggregated safety grades >80% for at least 95% of all employees at manufacturing and distribution sites.

**Achieved 2023;
Ongoing**

Close management of changes in current year within 90 days of pre-startup review.

**Achieved 2023;
Ongoing**

Complete safety critical equipment inspections per schedule.

**Achieved 2023;
Ongoing**

Workforce Health & Safety

Culture of Environmental, Health, and Safety Excellence

Workplace and workforce safety is embedded into our culture and values, and we prioritize developing creative, innovative processes to further improve our safe ways of working. All CF Industries' team members focus on conducting our business in a safe manner, guided by our safety excellence culture.

Our commitment to safety excellence is documented in our [Environmental, Health Safety, and Security \(EHS\) Policy](#), internal EHS Management Manual, and [Code of Corporate Conduct](#). Our EHS program utilizes a comprehensive and data-driven approach to risk assessment, staff training and engagement, continuous improvement, and celebrating our health and safety achievements. Driving our culture and safety program is a constant and visible focus on safety that begins at the most senior levels of CF Industries.

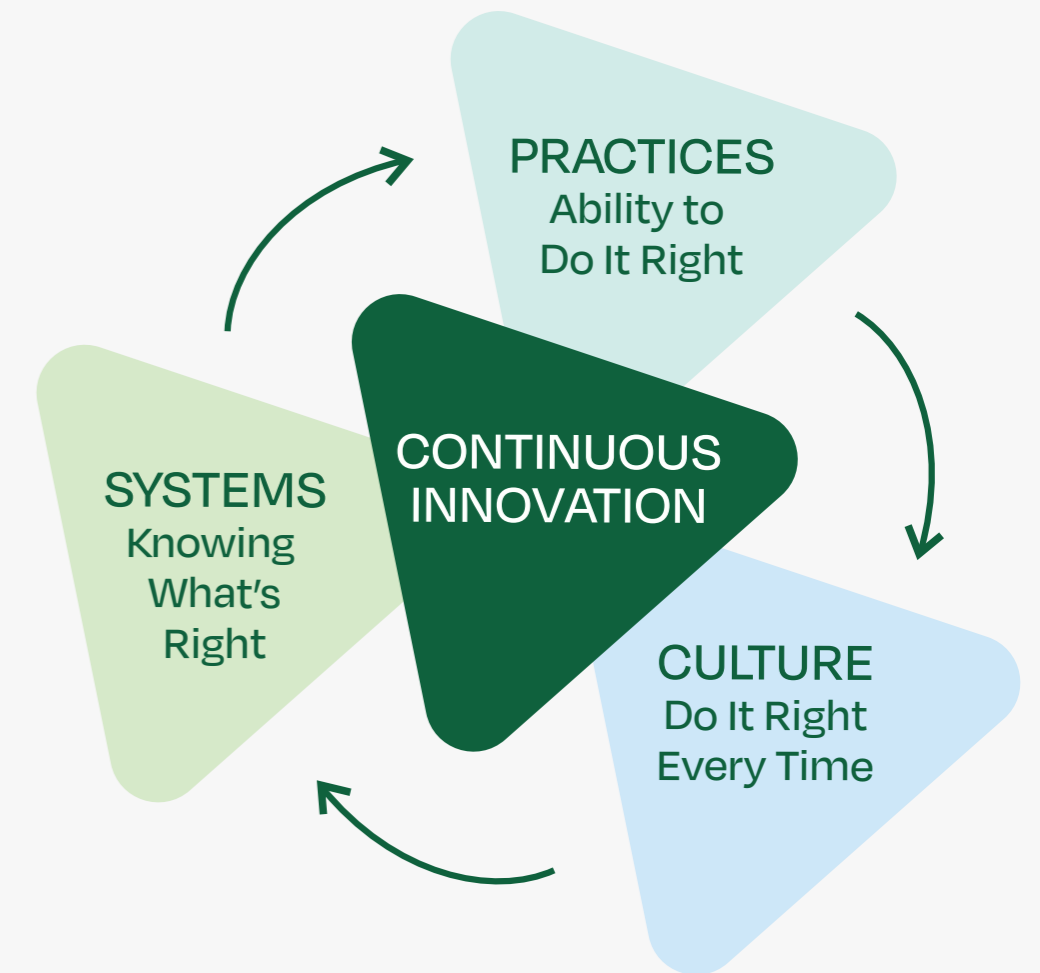
We empower all employees to promote a culture of EHS excellence where everyone is engaged, empowered, and innovative. We continually prioritize improving our processes, with many of our implemented safety measures being developed by employees rather than directives from management. The Company utilizes on-the-ground experiences, insights, and feedback to inform the majority of our policies. This approach cultivates a workplace that prioritizes the safety and health of our employees, contractors, customers, partners, and neighboring communities.

At the end of 2023, our employee recordable incident rate (RIR) per 200,000 work hours was similar to the RIR at the end of 2022. In the middle of 2023, we experienced an increase in our 12-month rolling RIR attributed largely to an uptick in "slip, trip, and fall" incidents and readiness issues. This led to the development and launch of our "Start Right" process, which focuses on ensuring employees are both mentally and physically prepared for work each day. The process is discussed in more detail on [page 38](#).

KEY SAFETY METRIC

	2023	2022	2021	2020	Industry Average ¹³
Recordable Incident Rate	0.36	0.33	0.32	0.14	1.30
DART Incident Rate	0.11	0.22	0.25	0.03	0.50
Lost Time Incident Rate	0.04	0.04	0.14	0.00	0.30

Do It Right!



Oversight of Safety at CF Industries

Safety responsibility and oversight begins at the Board level. To ensure our EHS program continues to receive the highest priority at the Company, our Board has oversight and receives monthly reports on EHS data. The Board also discusses EHS performance at each of its meetings as a standing agenda item. EHS senior management includes our CEO, Executive Vice President and Chief Operating Officer, Senior Vice President of Manufacturing and Distribution, and Vice President of Environmental, Health Safety, and Quality. An EHS Steering Committee, comprised of the EHS Managers from each location, regularly reviews EHS performance and develops new standards or programs for the organization. There are six EHS Councils comprised of subject-matter experts that focus on specific areas of EHS and provide benchmarking and knowledge-sharing opportunities.

At our locations, our EHS program is governed by dedicated site leadership teams that lead onsite engagement, training, and safety measures. Site leadership at manufacturing and distribution facilities meet biweekly to discuss and share EHS initiatives, performance, ongoing challenges and best practices, and improvement opportunities across our locations.

Management Efforts Driving Safety Culture

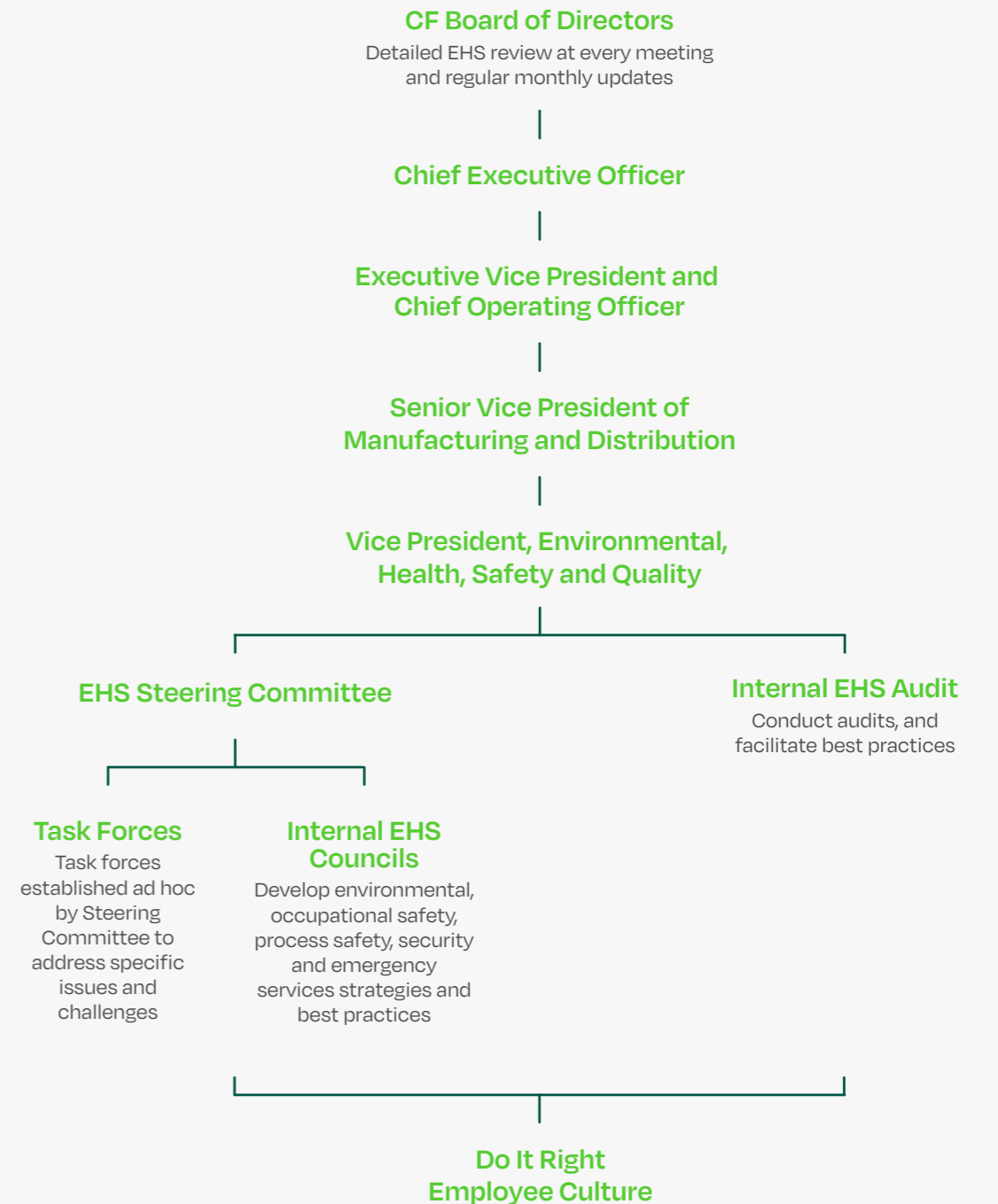
As a chemical manufacturer and distributor, process safety is critical to protecting our employees and ensuring our equipment is operating as intended at all times. Each site continually gathers and analyzes data to gain insights and drive operating improvements. For example, our Courtright facility identified leaks from flanges as a source of potential safety risk and took action to develop a flange management system that resulted in zero flange releases in 2023. This system was adopted at other sites, and we have seen a notable decrease in flange leaks across our operations as a result. Examples of other systems we have implemented to improve process safety include an alarm rationalization program and enhanced leak detection methods.

In 2022, we implemented an EHS Dashboard to track EHS metrics and conformance to EHS and operational standards. Senior manufacturing leadership reviews the dashboards monthly to ensure EHS performance trends are understood and properly managed.

Risk Management

We plan and prepare for a wide range of business continuity risks. That process starts with our enterprise risk assessment process, where each identified risk is evaluated for business impact and assigned an owner, and mitigation strategies are developed and documented. Our risk mitigation strategies are integrated in the Business Continuity Program, the Crisis Management Plan, Incident Management Plans, and specific Emergency Response Plans, including a Cybersecurity Incident Response Plan. This approach documents the essential information and actions needed for CF Industries to protect personnel and assets and restore mission-critical functions necessary for the resumption and continuation of operations. Additionally, each facility has specific response plans for addressing applicable risks at their location.

EHS ORGANIZATIONAL CHART



Safety Training

To fully embody our Do It Right culture, employees and contractors must know what 'Right' is. We ensure this by clearly and regularly communicating our safety expectations and by providing a variety of training programs. Employees are required to participate in regular EHS training, including hazard recognition and response, emergency response procedures, occupational employee health training, workplace violence prevention, equipment safety, and safety leadership. Training is assigned and provided regularly, and at least annually, to ensure our employees are up to date on relevant safety topics. Training is also mandated whenever key change occurs, such as a process or regulation changes.

To supplement our traditional safety training resources, we have implemented our Start Right program that provides additional training via instructional videos on various aspects of the program and its intent. CF Industries also partners with local first responders for safety training, collaborative drills, and planning sessions at each facility.



Focusing on Continuous Safety Improvements

To assess our performance, identify risks, and facilitate best practices across our operations, we conduct a suite of periodic and regular compliance-based and issue-specific audits. Our EHS Audit Team performs regular internal audits and provides our EHS Councils with feedback to ensure that Company standards are understood and functioning in alignment with identified best practices. In addition to internal audits, CF Industries conducts third-party audits, including Occupational Safety and Health Administration's (OSHA) Voluntary Protection Programs (VPP) audits, Protect & Sustain audits by the International Fertilizer Association (IFA), National Sanitation Foundation (NSF) audits, FDA Food Safety Modernization Act (FSMA) audits, various regulatory inspections, and customer audits.

We also empower employees to take on leadership roles in safety initiatives. Our focus on Human Performance Reliability facilitates candid discussions amongst field personnel to identify key drivers behind safe working behaviors. Key findings from these discussions led to safety enhancements being implemented on-site, such as additional toolbox talks and an increase in monitoring of high-hazard activities on job sites.

As noted earlier, we saw an increase in our rolling 12-month RIR in the middle of 2023, which was driven largely by an uptick in "slip, trip, and fall" incidents and readiness issues. In response, we developed and launched the Start Right process.

The Start Right process combines mind, body, and balance preparedness into a repeatable and customizable practice based on job function. This includes stretching, core strengthening, and mental health modules. We also hired on-site physical therapist sessions to aid with employees' mobility. The Start Right process' development and swift implementation demonstrate CF Industries' ability to innovate and its commitment to our people. We noticed a trend, analyzed the key drivers of this trend and developed a tailored response.

In 2023, we conducted our third Safety Culture Perception Survey to gather information from sites on opportunities to improve our safety culture. This survey enables us to get a snapshot of how our site personnel are engaged, empowered, and focused on innovation in our journey to safety excellence.

CF Industries Pioneers Process Safety Week in 2023, Adopted by American Institute of Chemical Engineers (AIChE) for International Process Safety Week in 2024

With the support of our Inclusion Resource Group (IRG), CF Industries recently created Process Safety Week. The week focuses on educating employees across the Company on process safety, specifically breaking down industry jargon related to process safety and equipment that can often serve as a barrier to broader understanding. Process Safety Week includes programs and activities such as webinars, panel discussions, and case studies to enhance participation and understanding as it relates to process safety.

Notably, the American Institute of Chemical Engineers (AIChE) has adopted the Process Safety Week concept and will sponsor their first International Process Safety Week on December 2-6, 2024. This was the result of CF Industries' process safety manager, Peter Herena, reaching out to Shakeel Kadri, Executive Director and CEO of the Center for Chemical Process Safety (CCPS) to share the concept and the benefits we have seen from this idea.

"The intent of having such a week or such a day is to remind us of the importance of process safety and what happens when process safety is not managed correctly."

Shakeel Kadri, Executive Director and CEO of the Center for Chemical Process Safety

Contractor Safety

At CF Industries, we hold our contractors to the same safety standards as our employees. As part of our contractor screening process, we assess all contractors to ensure they have adequate safety management systems in place that align with or exceed our standards. This includes:

- ▶ Collecting and reviewing self-reported information to ensure contractors meet regulatory compliance and insurance requirements.
- ▶ Ensuring contractors have the necessary programs and practices to operate safely on our sites.
- ▶ Confirming contractors understand our safety expectations.
- ▶ Benchmarking contractor safety performance against their industry peers.

Plant turnarounds – large, planned maintenance activities – are another great opportunity for the Company to engage with contractors. As such, CF Industries hosts a safety training boot camp for all contractors that will be involved in the project. The boot camp covers training specific to the activities that each individual will perform, which ensures all contractors understand CF Industries' safety processes, procedures, and policies specific to their job function.

We also continue to conduct our Contractor Executive Engagement Program in connection with turnarounds. This program ensures that our contractors' leadership teams understand the high value we place on safety at CF Industries and how they contribute to our safety culture. This program includes a detailed assessment process with the contractor's senior leadership team that reviews on-site contractor performance and identifies opportunities for improvement. It also builds relationships with contractors, ensures they understand our expectations, and emphasizes their role in keeping our sites safe.

Over the years, we have seen substantial improvement in contractor safety performance. We conduct contractor-specific training to ensure our safety expectations are communicated to contractors before they begin work at our sites. Additionally, contractor field activities are monitored as part of our Human Performance Reliability program to ensure they are operating safely and according to our expectations.

2023 WILSON AWARD WINNER: COURTRIGHT Courtright wins third Wilson Award with drain value blockage innovation

Each year, CF Industries puts a spotlight on our collective commitment to safety excellence and the impact of our Do It Right culture through the Wilson Safety Award. Every location nominates safety innovations for the award, with a winner selected following a multi-step review process that includes a peer selection committee and our Senior Leadership Team. The 2023 winner was our Courtright facility.

Courtright identified a way to clear drain valves safely and reliably using a rodding tool. This important safety innovation supports our ability to maintain our process equipment, which requires careful depressurizing and draining prior to maintenance activities. Bleed valves are used to release remaining pressure and drain materials from piping. However, blockages can occasionally prevent proper drainage. Courtright's Wilson Safety Award-winning idea directly addresses that challenge.

The Wilson Award process implementation at each site is tracked by an internal dashboard. Through 2023, we have achieved greater than 95% implementation of all Wilson Award finalists' innovations at all sites, demonstrating CF Industries' commitment to innovation, continuous improvement, and an all-hands safety culture.



Inclusion, Diversity & Equity

We are committed to creating a culture where all employees feel safe to respectfully voice their ideas and bring their full, authentic selves to work. Through our Inclusion, Diversity and Equity (ID&E) initiatives, we prioritize elevating diverse perspectives and creating an inclusive, equitable working environment. We believe this not only brings out the best in all our team members but helps ensure we are better equipped to achieve our mission to feed and fuel the world sustainably by attracting and retaining top talent, improving business efficiency, bolstering the overall resilience of our workforce, and driving greater collaboration and innovation.

Our ID&E efforts are built on three pillars: Representation; Education & Skills Development; and Belonging. In 2023, we made notable progress on our three ID&E pillars.



Representation

- ▶ Implemented an ID&E Dashboard to collect, monitor, and analyze data related to promotions, talent pipelines, retention, and leadership transitions for underrepresented groups. We continue to create these dashboards for each site so that site-specific data can eventually be rolled up for aggregate quarterly leadership reviews.
- ▶ Partnered with diversity-focused recruiting platforms to expand our job listing reach:
 - ▷ Data People: A software that supports our efforts to improve job descriptions with the objective of increasing the number of diverse candidates.
 - ▷ HBCU Connect: A networking platform that attracts candidates from HBCUs to reach and recruit students from HBCUs through our corporate membership.
 - ▷ Jopwell: A recruiting platform that connects us to diverse professionals and students, with a focus on areas such as Finance and IT.
- ▶ Sponsored and attended three major corporate and site-specific recruiting events: Women in Agribusiness Conference, Society of Women Engineers, and Society of Professional Engineers.



Education & Skills Development

- ▶ Launched a new ID&E-focused mentorship program developed to retain diverse talent called Creating Connections and Nurturing Talent. Different from our previous mentorship programs, this nine-month program focuses on personal development and its relation to professional development. All mentors have some knowledge of or experience in the ID&E field and mentees are sent monthly articles, resources, and videos on topics such as emotional intelligence and cultural competence. We send a mid- and end-of-program survey to better understand how to improve the program year over year.
- ▶ Continued partnership with Blue Ocean Brain, which provides weekly, digestible microlearning programs on specific ID&E topics.
- ▶ Maintained annual, required online Positive Workplace Training and Unconscious Bias for all managers and people leaders, which covers how to disrupt everyday bias.



Belonging

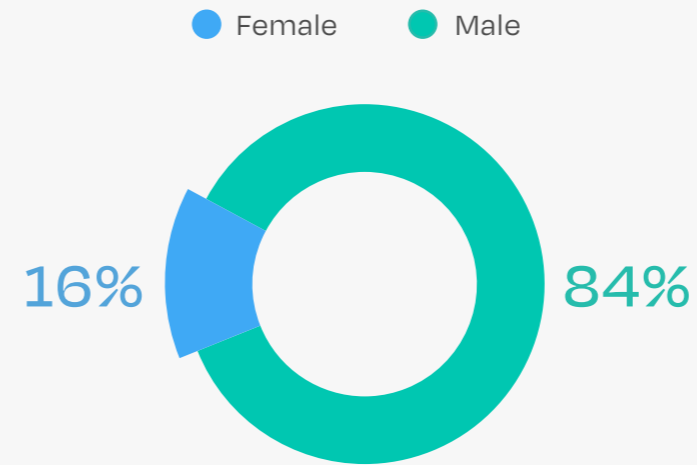
- ▶ Incorporated the following diversity-focused events at all sites: Women's History Month, Pride Celebration, and Veteran's Day Celebration.
- ▶ Launched a new social media campaign to increase employee engagement, including a spotlight on employees across different sites. As a result, we have seen an increase in employee engagement on our website.

Our management of ID&E is both data-driven and based on industry best practices. Our ID&E management team engages with trade associations to capture and implement industry best practices. We also implement employee surveys and utilize dashboards for data collection to assess our program’s successes and identify opportunities.

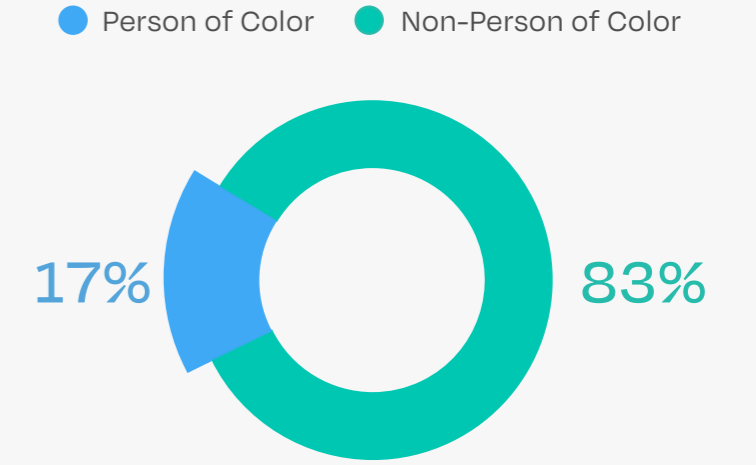
In 2023, to better understand employees’ sense of inclusion at CF Industries, we implemented a program of employee lifecycle surveys aimed at our new hires, distributing surveys on the 7th, 30th, 45th, and 90th day of work as well as upon an exit. Through employee life cycle surveys, we aim to understand how new hires are feeling about their experience settling in and their sense of belonging at CF Industries. Similarly, through exit surveys, we identify opportunities for improvement across the organization to help build a culture that is representative and innovative.

Our IRG enhances our ID&E efforts as an active, employee-led forum that allows employees to construct workplaces where all employees can feel included and heard. It is led by a cross-functional leadership team representing our headquarters, distribution facilities, and production facilities. Each site has an IRG leader with whom employees have an open line of communication. The IRG focuses its efforts on four key priorities — the Four Cs: Communities, Connection, Career, and Culture. Employees are encouraged to align their efforts with the priorities that matter most to them. Since its launch in late 2021, our IRG membership has increased from 150 employees to 670 employees as of December 2023.

GLOBAL GENDER



US RACE AND ETHNICITY¹⁴



At the end of 2023, females and persons of color held **37% of senior leadership roles (director level and above)** in the Company, ahead of our goal to reach at least 30% by 2025.

Engaging Employees

We understand regular employee engagement is crucial to building a culture that prioritizes retaining and attracting top talent, driving effective and safe business operations, and reducing risk. Regular engagement activities include:

- ▶ Quarterly all-employee town hall meetings with questions submitted by employees and answered by our Senior Leadership team
- ▶ Quarterly site visits and town hall meetings by Senior Leadership Team members
- ▶ Weekly newsletter distributed to all employees that business updates, safety items, and notable activities at our sites, such as employee profiles, fundraising activities, and other milestones
- ▶ Monthly Human Resources newsletter to keep employees informed on benefits offerings and learning and development opportunities
- ▶ Internal conferences, such as our annual Technical Conference that is a forum for employees to learn from internal experts on areas of focus for the CF Industries manufacturing team
- ▶ “Bite-Sized Learning,” our monthly program for employees to learn more about different aspects of the Company, including our clean energy initiatives, how we sell our products, and how different teams contribute to CF Industries’ progress
- ▶ Digital signage, videos, and podcasts

We have established a cross-functional working group to develop and execute a 2024 employee Pulse survey to capture meaningful feedback from employees. Focus areas will include capturing employees’ opinions on CF Industries as a place to work, CF Industries’ support of the communities in which we do business, if employees feel that they have a sense of belonging at work, and if managers value different employee perspectives.



Training and Development

CF Industries is focused on ensuring that all employees – from new hires to executives – have access to the tools and knowledge they need to grow their careers and reach their potential. Our commitment to growth and development includes on-the-job training, professional and technical development, leadership development, and tuition reimbursement programs.

We offer robust programming to aid in talent development and career growth at CF industries. Our programming is designed to reach employees based on their interests, time, and career goals. These programs complement direct career coaching and career mapping.



LinkedIn Learning

An online platform where employees can select professional courses of interest (e.g., data analysis and presentation skills). Employee use of this tool grew in 2023, reaching 51% utilization and exceeding our 2022 benchmark. This success was driven in part by the 2023 LinkedIn Learning Challenge we hosted wherein employees were incentivized to complete courses.



Mentoring@CF

CF has two mentorship programs: Career Development Mentorship and Inclusion Mentorship. The programs include mentor-mentee matches who spend time coaching and learning from one another. The new Inclusion Mentorship program offers resources on important topics such as Psychological Safety and Unconscious Bias.



Core Curriculum

Proprietary courses to train our employees on leadership competencies and CF Industries' business operations, including the knowledge, skills, abilities, and attributes necessary to perform successfully at CF Industries within varying types of roles.



ToastMasters Program

A new program developed with ToastMasters, which will launch in 2024. This program aims to broaden leadership and management skills beyond public speaking.



Education Assistance Program

A program for up to \$10,000 of eligible approved education expenses each calendar year for covered education programs at an accredited institution.

LinkedIn Learning License
Activation Rate **increased by 10% in 2023** (from 41% in 2022 to 51% in 2023).

The most popular skills studied shifted in 2023 from technical skills to interpersonal and personal development skills.

Learning Engagement Highlights:



5,605 Courses viewed

982 Courses completed



26,830 Videos viewed

22,018 Videos completed

In addition to learning opportunities, we offer several talent development programs, employ an annual review process, track professional development, and use results from employee pulse surveys to regularly respond to key indicators related to employee sentiment.

Through our annual review process, we seek to provide visibility to employees regarding their potential based on current performance, demonstrated leadership competencies, the potential for being successful in a role that goes beyond their current responsibilities, as well as the employee's career aspirations. Taking these factors into account, most employees are assigned a talent designation (High Potential, Promotable, Key Expert, Well Placed, Action Needed) to guide their development plan in the year ahead. In 2023, CF Industries expanded our talent assessment program to individual contributors, thereby giving additional visibility into career progress for these employees.

As managers and employees put together development plans, we offer additional support to navigate our belief that career progression in CF Industries looks more like a lattice, with vertical and horizontal movement, rather than a ladder. In 2023, we launched a lattice career planning framework to give employees visibility to and opportunities for career plans spanning within or outside their current department. Plans can include trainings, project recommendations, and other critical career planning insights based on their career interests and skillsets.

Leadership Development

As employees advance in their careers and begin to manage others, we provide guidance to help new managers provide coaching, set roadmaps for development, and hold team members accountable for achieving expected results. We leverage our talent calibration and succession planning process to identify internal talent with the skills and potential to move into newly created or open roles. We fill other key leadership roles with identified successors enabling us to provide career advancement, smooth transition, and minimal business disruption.

By understanding their current capabilities, employees and their managers can identify courses and programs that are more tailored to their development needs and aspirations. For employees who are identified as high potential, we assign development training, identify their next potential roles, and assess value-creative lateral moves within the Company. Additionally, CF Industries offers three leadership development programs tailored to specific roles and potential career progression:

- ▶ **Executive Development Program (EDP)**

This program is designed to develop high-performing employees at the Company. Our first cohort was formed in 2022 with 75% of the participants having since moved on to a new role or been promoted. We are in the process of planning and launching our second cohort in 2024. We are developing an updated Executive Development Program in partnership with Northwestern's Kellogg Business School. Participants will be mentored by participants from the EDPs 2022 cohort.

- ▶ **Leading Leaders**

This program is tailored for senior managers or directors and focused on instilling five pivotal leadership functions: strategist, change leader, talent developer, internal influencer, and results orchestrator. This year, we expanded the program to incorporate training on inclusive leadership, including the addition of a Psychological Safety module.

- ▶ **Frontline Leadership Development Program**

This program upskills new team leaders by teaching leadership skills, such as goal setting, coaching and feedback, and managing change. In 2023, we completed one full cohort and launched a second one. Frontline Leadership Development Program overall satisfaction score from participants is 4.5 out of 5.



Of those participants who have completed the Leading Leaders program to date, **32% have been promoted or changed roles in the past three years.** The Leading Leaders Program overall satisfaction score from participants is **4.3 out of 5.**

Community Relations and Engagement

CF Industries believes in building strong partnerships with and supporting the communities in which we operate. From project development and siting to construction and operations, we work to establish cooperative relationships and share information, listen, and be responsive to those who may be impacted by our operations, including our neighbors, local officials, civic associations, environmental, labor, community, and religious groups. We work extensively to minimize environmental, safety, health, and other potential impacts on the local community and partner with first responders and others to promote a safe environment for our employees and the broader communities.

CF Industries' U.S. production locations (excluding the Waggaman ammonia production facility that was acquired in December 2023) are in areas identified as "disadvantaged" or "partially disadvantaged" under the White House Council on Environmental Quality's Climate and Economic Justice Screening Tool (CEJST) tool and other screening tools developed by federal agencies.

The Company recognizes the important role it plays in each of these communities as an employer, taxpayer, source of investment and economic activity, environmental steward, and community supporter. An overview of our impact is provided in the table to the right.

Additionally, our philanthropic strategy includes a strong focus on supporting local schools and organizations through each of our four philanthropy pillars. We also provide employees with a Volunteer Time Off (VTO) benefit that enables them to give back to their communities. For more information on our philanthropy approach and VTO benefit, see the section [Volunteer Time Off Program](#) below.

Investing our time and energy into forming positive and enduring relationships with the communities in which we operate and our employees, customers, and vendors live remains a key priority for our Company. Such efforts embed our activities and employees more deeply into local communities which in turn strengthens our license to operate and expand.

AN ANCHOR FOR OUR LOCAL COMMUNITIES

Location ¹⁵	Number of Employees	Entry level wage relative to local minimum wage	Local Supplier Spending ¹⁶	Property Taxes	Sales and Use Taxes	Local Community Involvement
Donaldsonville, Louisiana	569	299%	\$420M	\$11.1M	\$17.6M	Fundraise for the United Way, developing food pantries for local schools, and supporting other educational organizations, including through a recent \$1 million commitment to support a new Early Childhood Development Center.
Port Neal, Iowa	290		\$43M	\$5.2M	\$0.4M	Support a diverse group of local organizations, including United Way of Siouxland, Future Farmers of America, Toys for Tots, Siouxland Habitat for Humanity, and the Ronald McDonald House.
Verdigris, Oklahoma	218		\$49M	\$5.9M	\$0.2M	Support a variety of nonprofit organizations through both volunteerism and giving, including the Tulsa Area United Way, Special Olympics, American Red Cross, and Ducks Unlimited, and local public schools.
Woodward, Oklahoma	165		\$9M	\$1.9M	\$0.3M	Support many local organizations through both volunteerism and charitable giving, including the Future Farmers of America, Woodward Education Foundation, Woodward Early Childhood Center, and the Special Olympics.
Yazoo City, Mississippi	300		\$14M	\$2.0M	\$0.9M	Active in supporting a range of nonprofit and community-based organizations, including the Boys and Girls Club of the Mississippi Delta, the Boy Scouts of America, and the 4H Livestock Program.

¹⁵ Data does not include Waggaman ammonia production facility, which was acquired on December 1, 2023

¹⁶ Geographic definition of "local":

- Spend is made with suppliers within a 50-mile / 81-kilometer radius from the site based on postal code;
- Utilities serving the facility are within the 50-mile / 81-kilometer radius;

- For suppliers that have multiple offices or non-local mailboxes (e.g., Siemens), we include the supplier office; serving the CF Industries site if it is located within the 50-mile / 81-kilometer radius is included
- Service providers with the majority of employees residing within 50-mile / 81-kilometer; and,
- Employee reimbursements are not included. Does not include natural gas

CF Industries Philanthropy Pillars

2023 IMPACT

**Environmental Sustainability**

Protecting and caring for the lands and natural resources that feed and fuel our communities.

Employees from our Yazoo City, Mississippi complex visited their local Boys and Girls Club to lead experiments on clean drinking water and water treatment as well as sponsoring Earth Week activities across all of CF Industries' sites in support of activities such as tree planting, improving wildlife habitats and trail, park, and waterway clean-ups.

**STEM Education and Awareness**

Helping people of all backgrounds, genders, and races access education and career development resources in the areas that will support global sustainability efforts and our clean energy future.

CF Industries employees contributed their knowledge in classrooms, from Donaldsonville High School in Louisiana to the school systems in Woodward, Oklahoma, and Port Neal, Iowa, as well as Deerfield employees partnering with The Chrysalis Program to support grade school and middle school-aged girls in STEM.

**Healthy Food Access**

Improving access to nutritious, affordable food that members of all communities — including low-income communities and communities of color — need to grow and thrive.

We sponsor and support a community garden near our Port Neal, Iowa facility, donated over 2,400 lbs. of canned goods through a Chili Cookoff competition at our Yazoo City, Mississippi, facility and partner with Meals on Wheels to package and deliver food to community members across several of our sites.

**Local Community Advancement**

Making a difference in local communities where CF Industries employees live and work while addressing the needs of marginalized cultural groups and supporting first responders.

This year, our philanthropic engagements were primarily focused on supporting local communities. We have seen a notable increase in employee community engagement, as our IRG participation has grown as employees self-organize to give back to their communities. Events included leading a fundraiser walk to end homelessness, supporting a local charity that works with neurodivergent children and children with autism by encouraging STEM exploration, packing boxes of food for distribution at local food banks, discussing hand tool safety with local vocational-technical center students, and providing STEM-related activities for Kid's Day at a local county fair.

Volunteer Time Off Program

Employees are provided a full paid day off during which they can support a qualified charitable organization or cause. This program is outlined in our Volunteer Time Off (VTO) Policy, and we are proud and humbled by the many CF Industries employees who donate their time to causes that they care about each year. As of December 2023, over 598 employees logged 4,267 hours under the VTO Program.

CF Industries Foundation

In 2023, we expanded our philanthropic efforts through the CF Industries Foundation (Foundation).

The Foundation is a not-for-profit corporation founded and supported by CF Industries Holdings, Inc., to advance the Company's philanthropic goals and develop programs that further its charitable objectives. Aligned with our philanthropic pillars, the Foundation is committed to supporting initiatives across environmental sustainability, STEM education and awareness, healthy food access, and local community advancement.

The Foundation made its inaugural grants in 2023. These include \$50,000 to the Chicago High School of Agricultural Science to support agriculture education and a grant of \$120,000 over three years to the Second Harvest Food Bank of Greater New Orleans and Acadiana (Second Harvest). The latter grant will support Second Harvest's programs to improve food access in Waggaman, Louisiana, through its Makin' Groceries Mobile Market events, which address food deserts and bring low-cost fresh produce, meat, and dairy items to residents. Additionally, the grant will help provide nutritious food for students experiencing food insecurity at the Waggaman-area Cherbonnier/Rillieux Elementary School.

"Second Harvest Food Bank is grateful for the opportunity to partner with the CF Industries Foundation. This partnership will provide greater access to fresh, nutritious food for families, children, and seniors experiencing food insecurity in Waggaman and the nearby communities in Jefferson Parish."

Natalie Jayroe, President and CEO of Second Harvest



CASE STUDY

CF's Community First Responder Engagement Program

Our commitment to safety extends beyond our internal operations. We also engage with local first responders in the communities where we have manufacturing and distribution operations. We regularly engage with more than 300 personnel from various agencies and stakeholder groups in our communities. One of our key community engagements is with local first responders.

A critical aspect of our community responder program is the two-way communication between our responders and the local first responders. This helps build trust, continues growing skills and expertise, and instills confidence that we are all prepared and ready should an emergency occur. This engagement is particularly essential as many of our distribution sites are in small, rural communities where first responders are often volunteers. Solid communication and mutual trust are critical to ensuring a strong relationship and expertise.

Another form of engagement is Full-Scale Exercises (FSE). FSEs enable us to run through a practice response with local first responders to ensure proper crisis response plans and communication channels are in place. We also hold desktop events where we meet with first responder groups to discuss response best practices. The core objective of both engagement types is to practice responses, share best practices, and identify strengths and areas of improvement in our response measures and plans.

For example, in 2023, we hosted several training events focused on transportation rescues at our Distribution terminals. Some notable examples include:

- ▶ Our Mount Vernon Distribution Terminal hosted over 30 responders for training on Tow operator rescue from a dock.
- ▶ Our Pine Bend Distribution Terminal hosted 30 first responders representing several agencies focused on truck driver rescue at nighttime.

By engaging with local first responders in this way, we help keep the entire community safe.

Food Security, Product Stewardship, Nature and Biodiversity

UN SDGS



At the core of our mission to provide clean energy for global food and fuel needs is the promotion of food security, product stewardship, nature, and biodiversity. Being the largest producer of ammonia and nitrogen fertilizer in the world, CF Industries plays a key role in supporting the global food security and value chain. As such, our commitment to product stewardship revolves around enhancing the societal value of our products while minimizing adverse safety, health, and environmental impacts throughout their lifecycle.

Our fertilizer products play an important role in optimizing crop yields and fostering greater agricultural productivity, as well as in preserving biodiversity. We have several practices and partnerships in place to drive the adoption of nutrient stewardship across the food chain which leads to healthier soils, cleaner waterways, enhanced biodiversity, natural resource protection, and forest conservation. To further our commitment in this area, in 2023, CF Industries established a new goal to develop a strategic plan to address our impact on nature and biodiversity.

Goal

Goal Status

Receive the IFA *Protect & Sustain* certification (or equivalent environmental/product stewardship certification) for 100% of our manufacturing sites by 2030.

In Progress

Expand partnerships to achieve 60 million acres of farmland using sustainable practices by 2030.

In Progress

Develop, implement, and maintain an integrated nature strategy based on the Company’s material issues, including with respect to nutrient and water stewardship, soil health, and biodiversity.

New

Food Security

Fertilizer production is essential to global food supply and food security, making it possible to feed eight billion people around the globe. As the largest producer of ammonia in the world, CF Industries is a key contributor to global food security through the production of nitrogen fertilizer. Along with advancements in seed technology and farming practices, the use of fertilizers dramatically increased food production in the second half of the 1900s. It is estimated that approximately 50% of the world’s food is made possible due to fertilizer, enabling the lives of billions and lifting countless people out of hunger. At the same time, fertilizer allows more food to

be grown on fewer acres. This reduces the amount of land cleared for agriculture, preserving carbon-sequestering forests and other ecosystems, while also supporting plant and wildlife biodiversity. For example, farmers in the United States today grow 585% more corn than they did in 1940 despite planted corn acres increasing only 5%.¹⁷

Over the last decade, we have invested approximately \$10 billion to enhance our ability to produce, ship, and deliver fertilizer to our customers sustainably. These investments include increasing our production capacity by approximately 25%, annual maintenance activity that ensures that our

plants run as safely and efficiently as possible, and optimizing our distribution network to lower logistics costs to move products over greater distances with less impact. In so doing, we are helping to ensure improved availability of the crop nutrients that farmers need to feed the world.

Product Stewardship

Safety & Environmental Stewardship of Chemicals

CF Industries conducts formal hazard assessments for all our products, raw materials, and by-products. Such assessments include an evaluation of health, safety, and environmental impacts associated with each material. Additionally, our products do not include genetically modified organisms (GMOs), ozone-depleting substances (ODS), persistent organic pollutants (POPs), polyaromatic hydrocarbons (PAHs), polychlorinated biphenyl (PCBs), conflict minerals, animal testing, negative impacts on pollinators, or substances that cause cancer or birth defects or other reproductive harm CMR substances.

IFA's Protect & Sustain Certification

CF Industries has committed to achieving IFA's Protect & Sustain certification for 100% of our sites by 2030. The certification is designed to demonstrate that a company's fertilizer production abides by the highest levels of safety, security, and sustainability. It is the de facto global product stewardship standard for the fertilizer industry.

Protect & Sustain is an industry-specific program that combines multiple certification criteria in one tailored standard. It covers 90% of the specific quality, environmental, health and safety requirements of the ISO 9001, 14001, 45001, the OHSAS 18001, and the Responsible Care certifications.¹⁸ Facilities are evaluated across six areas: management system; product development and planning; sourcing and contractor management; manufacturing techniques; supply chain to customer; and marketing, sales, and application.

Through 2023, four of our nine manufacturing locations, in addition to our corporate office, have earned Protect & Sustain certification. In 2023, our Medicine Hat, Alberta, and Courtright, Ontario, complexes received the certification. Previously, IFA certified our Port Neal Complex (2022), which is located near Sioux City, Iowa, our Yazoo City, Mississippi, facility and our corporate office (2015).

Moving forward, CF Industries plans to earn certifications in 2024 for our sites in Oklahoma and the U.K. In 2025, we expect to focus on earning certifications for our Donaldsonville and Waggaman sites in Louisiana.

Partnering for Product Stewardship

Beyond our focus within our facilities, CF Industries has ongoing engagements to ensure our products are used safely and in a manner that does not harm the environment. We do so by engaging with fertilizer associations that ensure proper fertilizer application, as well as supporting both federal and voluntary programs that are dedicated to health and safety in agriculture. For instance, CF Industries supports

ResponsibleAg, an industry-led, voluntary program that helps agricultural retail facilities across the country comply with the many federal environmental, health, safety, and security regulations. CF Industries believes that the education and resources provided by ResponsibleAg are critical to the overall sustainability of the agriculture industry.

Product Design for Use Phase Efficiency

CF Industries manufactures products that enable customers to meet environmental requirements related to their products and transportation methods, increase energy efficiency, reduce acreage needed for livestock, and improve product longevity and safety. Current products in our portfolio that address these sustainability areas accounted for approximately 8.5% of total revenues in 2023.

CF Industries Product	Industry	Purpose
Diesel Exhaust Fluid	Transportation – Diesel Trucks	NOx emissions reduction – with selective catalytic reduction technology, reduces NOx emissions up to 95%
		Fuel efficiency – increases fuel efficiency of diesel trucks by 3-4%
Urea Liquor	Power generation	NOx emissions reduction – with selective catalytic reduction technology
	Food production	Diet supplement reduces need to convert forests to farm land to grow crops to feed cattle
Ammonia	Power generation	NOx emissions reduction – with selective catalytic reduction technology
	Food production	Diet supplement reduces need to convert forests to farm land to grow crops to feed cattle
Aqua Ammonia	Food production	Levelling agent, acidity regulator, and antimicrobial agent
	Water safety	Waste water treatment

Longer-term, we expect low-carbon ammonia to be used to reduce GHG emissions in hard-to-abate industries, such as power generation, steel making, and marine shipping, and to reduce lifecycle GHG emissions in the agriculture industry. As we decarbonize our network and evaluate new low-carbon ammonia production, we are taking steps to prepare these industries for their transition to using these products.

CF Industries plays a leading role in safety and product stewardship issues with the Ammonia Energy Association, the Hydrogen Council, the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping Center, and the National Association of EHS Managers (NAEM). At the Ammonia Energy Association's 2023 Annual Meeting, for example, CF Industries led a safety and public awareness-focused workshop to emphasize the criticality of these issues, identify best practices, and next steps for the association and its members to lead industry expansion with a proactive safety and community-engagement approach.

The MMM Center, which CF Industries joined as a strategic partner in 2022, is leading an evaluation of low-carbon ammonia as a replacement fuel for marine shipping that can help to reduce the approximately 3% of global CO₂ emissions that marine shipping represents due to its use of bunker fuel. CF Industries played

“Achieving net zero emissions in global shipping will require a rapid transition to alternative fuels, including low-emission ammonia. At the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping, we are proud to partner with CF Industries to accelerate the growth of low-emission ammonia as an alternative marine fuel in a way that is safe and sustainable for both people and the environment. CF Industries is bringing its decades-long expertise in ammonia production and safety to support this transition by working with the Center and our partners to identify ammonia hazards and implement safety best practices and technologies that will enable a safe transition to low-emission ammonia as a fuel for shipping and other sectors.”

Mærsk McKinney Møller Center for Zero Carbon Shipping CTO Torben Nørgaard
(CTO – Energy & Fuels)

a key role in a workshop for Center members in 2023 on key safety approaches to promote safe storage and handling of ammonia. CF Industries was also featured in a Center webinar announcing the publication of the Center's Ammonia Safety Project report. The webinar and report advanced understanding of the safe adoption of ammonia as a maritime fuel. We actively support Center initiative on personnel competence and training, ammonia testing standards, and regulatory planning to help promote ammonia as a maritime fuel of the future.

We also regularly share our expertise in the safe handling and transportation of ammonia with third parties interested in low-carbon ammonia as an energy source. This includes potential low-carbon ammonia offtakers such as JERA Co., Inc., with whom CF Industries signed a memorandum of understanding in 2023 regarding the supply of up to 500,000 tons of low-carbon ammonia annually; for more information, please see the [corresponding press release](#).

Additionally, we are collaborating with agriculture industry leaders such as CHS Inc. to prepare for demand for crops grown with fertilizers that were manufactured with a lower emissions intensity. Crops grown with these inputs are expected to be used to produce sustainable aviation fuel, lower the lifecycle carbon intensity of ethanol, and reduce the emissions footprint in food products. Consumer packaged goods companies are also expected to have a growing demand for crops grown in a way that reduces the overall carbon footprint of agriculture. (For more information on the partnership, please read the [corresponding press release](#).) The CF Industries-CHS effort was recognized as an [“Innovation Sprint”](#) by the [Agriculture Innovation Mission for Climate \(AIM4Climate\)](#), a joint initiative by the United States and the United Arab Emirates that seeks to catalyze emissions reductions through climate-smart agriculture and food system innovation while feeding a global population.



CHS Inc. and CF Industries partner to accelerate quantifiable and certifiable agriculture and food system greenhouse gas (GHG) emission reductions.

Nature and Biodiversity

CF Industries acknowledges the critical importance of nature and biodiversity to broader ecosystems and chooses to be a responsible steward of the environments where we operate. In light of international developments on these important issues, the Company established a new goal in 2023 to develop a strategic plan to address our impact on nature and biodiversity.

This new goal will help formalize our long-standing, collaborative, and intentional approach to protecting nature, which focuses our actions on four areas that we believe are most relevant to our operations: biodiversity, climate, soil health, and water. CF Industries' approach to these topics can be found below, aside from our management of climate, which can be found earlier in the Report – please review our [Energy, Emissions & Climate Change section](#).

Biodiversity

As an environmental steward, CF Industries is intentional in our product design, capital developments, and operations to protect biodiversity. CF Industries is committed to maintaining compliance with regulations that protect our environment, including air, water, and waste regulations and conditions outlined in our operating permits. However, our drive for continuous improvement has motivated us to look beyond the regulatory aspect by supporting nature more broadly and biodiversity specifically through our ESG goals and initiatives.

This past year, we conducted a biodiversity gap assessment against the new framework provided by the Taskforce on Nature-related Financial Disclosures (TNFD) to identify strengths and opportunities for improvement. This gap assessment will be used to inform our corporate biodiversity strategy. Additionally, we have engaged with TNFD to submit our formal commitment as a TNFD Adopter with a commitment of TNFD-aligned disclosures for Financial Year 2025 data.

Further, we annually conduct a biodiversity impact assessment through the World Wildlife Fund (WWF) Biodiversity Risk Tool. CF Industries actively monitors this tool to better understand our biodiversity impact and risk levels across our operations. According to the WWF Biodiversity Risk Tool, all our current operations have low to medium-high biodiversity risk levels, as showcased in the map below.

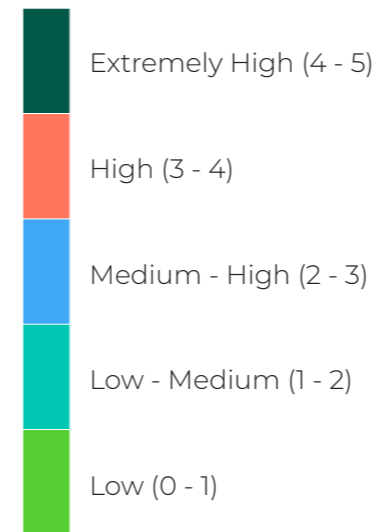
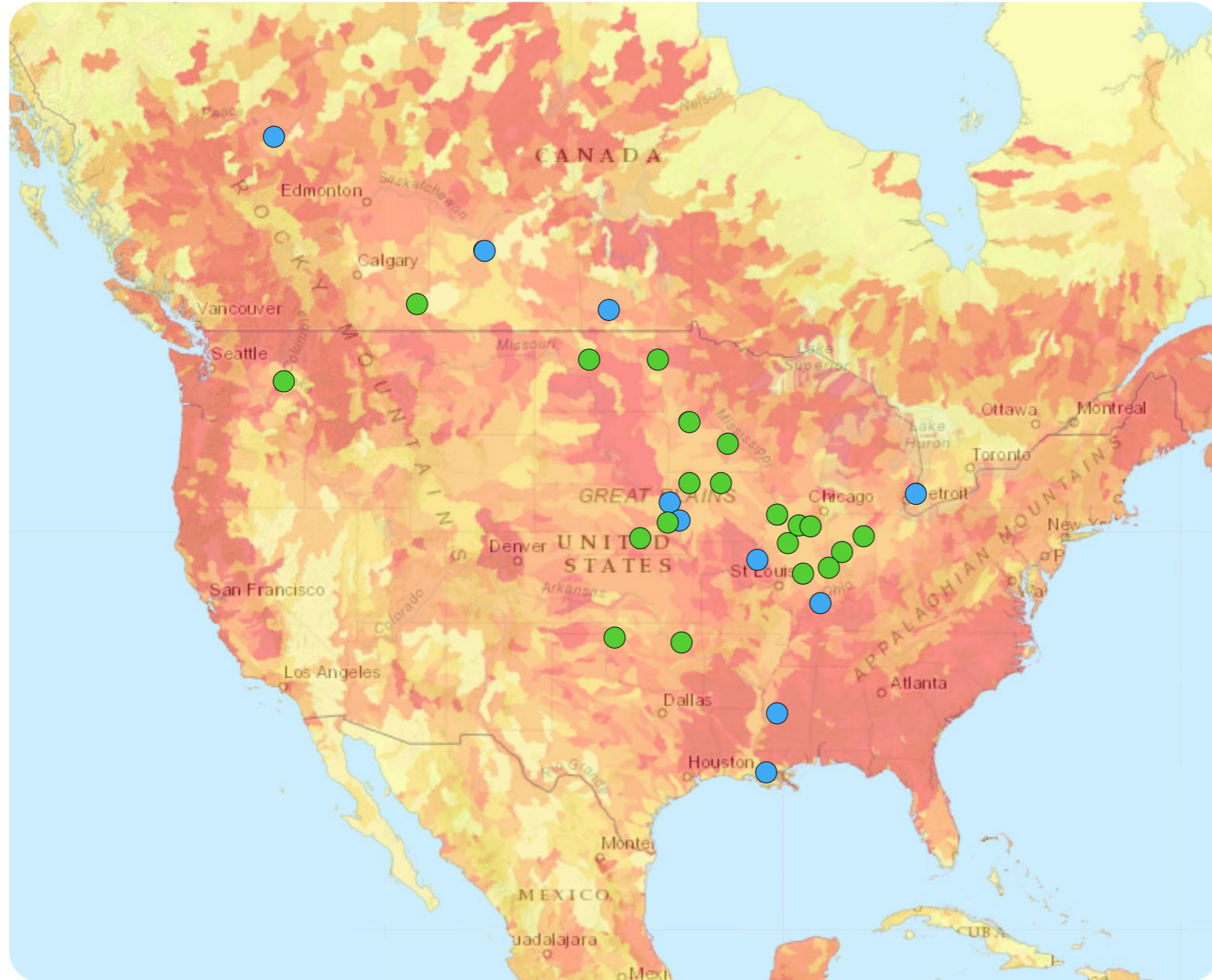
Beyond operational risk, we are focused on developing products and partnerships that aid in biodiversity protection. We work with various industry leaders and associations to further the overall industry impact and guidance. Notable partnerships included CF Industries' engagement with the WBCSD and IFA to develop relevant frameworks and industry best practices across biodiversity impact.

This year, we joined the WBCSD's joint working group with the One Planet Business for Biodiversity (OP2B) coalition focused on regenerative agriculture metrics. The collaborative effort involves more than 50 members and 27 business-focused partners, representing over 1,100 businesses. The group's goal is to align farm-, landscape-, and global-level metrics to corporate reporting and to influence accounting, reporting, and disclosure bodies to develop specific guidance for regenerative agriculture. We participate in monthly calls and provide input into metric development. This work is expected to continue into 2024.

Since 2021, we have partnered with IFA, alongside other industry leaders, in a project to spread awareness around the factors impacting emissions from fertilizer use and to develop an industry-wide roadmap to reducing these emissions. Further, CF Industries worked with IFA to develop the association's approach to the Global Biodiversity Framework (GBF). For more information on the IFA's position on biodiversity, please review [here](#).



BIODIVERSITY RISK LEVEL FOR CF INDUSTRIES' MANUFACTURING AND DISTRIBUTION LOCATIONS*



Soil Health

The nitrogen fertilizer we produce has a direct impact on soil health. Optimal fertilizer application practices not only maximize the benefits of fertilizer on crop yields but also contribute to the biodiversity of soils through increased soil organic matter, soil fertility, and the life of soil microorganisms. At the same time, poor fertilizer application practices can drive biodiversity loss as well as create negative externalities for adjacent waterways and groundwater.

Because of this, CF Industries has a long-standing focus on promoting best practices relating to nutrient stewardship and soil health. Because we do not sell our products directly to farmers, we work with and support third-party organizations better situated to influence the agriculture value chain.

“We worked with the key fertilizer associations to establish industry-wide standards around fertilizer usage and maximizing nutrient use efficacy while maintaining soil health. Our focus has shifted to expand the understanding and adoption of these practices in a measurable and sustainable manner.”

Kelvin Roth, Vice President of Environmental, Health, Safety, and Quality

PARTNERSHIPS DRIVING SUSTAINABLE AGRICULTURE PRACTICES AND GLOBAL FOOD SECURITY

4R Nutrient Stewardship Program: Led by The Fertilizer Institute (TFI), the 4R Nutrient Stewardship provides science-based information for stakeholders to use for the education, advocacy, and implementation of crop nutrient stewardship. As a member of the Board and a financial contributor, we are actively engaged in the program’s effort to expand the adoption of 4R principles into farming practices in ways that minimize the impact of fertilizers on the environment, through ecosystem conservation and retaining nutrients within a field’s boundaries¹⁹ As of 2023, TFI reports that 46 million acres are being cultivated using 4R nutrient principles by the industry’s members. TFI has also advanced important research into 4R nutrient stewardship, which is used to promote greater 4R industry resources and uptake. CF Industries also invested to create the 4R Plus program in Iowa with The Nature Conservancy, which has developed into an organization with more than 60 partners to develop, provide, and amplify resources on the 4Rs and conservation practices to Iowa’s farmers and crop advisers. This program has already exceeded our goal of reaching 90,000 farmers in the state of Iowa.

Coalition of Action 4 Soil Health (CA4SH): A United Nations-inspired, multistakeholder effort to facilitate the widespread adoption of land practices that will work to improve soil health through financial investment and policy actions. In support of CA4SH, CF Industries supports and invests in industry initiatives to improve soil health by helping farmers adopt healthy soil practices, promoting technology advancements and data measurements, and assisting in developing public-private soil health stewardship.

Farm Bill & USDA Policies: Beyond partnerships in the private sector, CF Industries engages with elected officials and policymakers in jurisdictions where we operate and with global institutions to share knowledge and expertise as well as support initiatives that are critical to our stakeholders, our company, and the communities in which we do business. In recent years, CF Industries has engaged closely with policymakers on the U.S. Farm Bill and the U.S. Inflation Reduction Act to support public programs focused on improving farm incomes and increasing sustainable food production.

ONE ACRE FUND PROGRAMS

Field to Market: The Alliance for Sustainable Agriculture: With 190 members across the food and agriculture value chain, this alliance uses collective action to define, measure, and advance the sustainability of food, feed, fiber, and fuel production in the U.S. CF Industries is working to expand its involvement with this organization in 2024.

One Acre Fund: CF Industries expanded its partnership with the One Acre Fund, with a commitment of \$5 million over five years to support our common goal of sustainably improving food security by increasing the productivity of smallholder farms (i.e., less than 5 acres). In particular, CF Industries' support has accelerated the scale-up of the One Acre Fund's agroforestry work, particularly in Rwanda, to plant 15 million surviving trees over five years, as well as supporting One Acre Fund's broader activities to provide financing, distribution, and training to smallholder farmers in Sub-Saharan Africa. The tree program initiative enables farmers to develop commercial opportunities to sustain their operations, while also having important environmental benefits, including new tree cover and soil health improvement. This year, the One Acre Fund's activities are expected to support 4.6 million families between its core program and partnerships. In 2023, the core program directly supported 1.5 million farm families with positive returns for the farms. One Acre Fund was recently selected as the 2023 recipient of the Hilton Humanitarian Prize, emphasizing the important role that farmers play in fostering resilient, food-secure communities.

One Acre Fund is a not-for-profit dedicated to improving food security and supporting smallholder farmers in Sub-Saharan Africa. Meet two smallholder farms below:



"Before enrolling for [One Acre Fund's Irrigation Pilot], I would have to manually fetch water from our dam using a watering can and make several trips to water my vegetables. Now, I simply connect the solar panel and the pump ... and open the taps to fill the sprinklers! It has saved me so much time and energy."

Mercy Mwaniki, a smallholder farmer from Murang'a County in Mt Kenya Region, is participating in One Acre Fund's irrigation pilot, which recruits and equips irrigation rental agents.



"I tell people about One Acre Fund every time I have a chance because I want everyone in my community to also be harvesting this much and learn about improved farming techniques."

Theresa Gowa, a smallholder farmer in Blantyre District, Malawi, joined One Acre Fund in 2017 and has benefitted from the training offered through the program.

Photos and quotes courtesy of One Acre Fund

Water Management*

CF Industries uses water in three key ways: (1) steam generation for our operations; (2) cooling water for operations; and (3) to a much lesser extent (<5%), as an additive in products such as aqua ammonia and DEF. While most water we withdraw is reintegrated into the local water cycle through evaporation or return, CF Industries ensures that we meet strict water quality standards for our discharges. In addition, the water consumed in our operations is primarily water lost via evaporation.

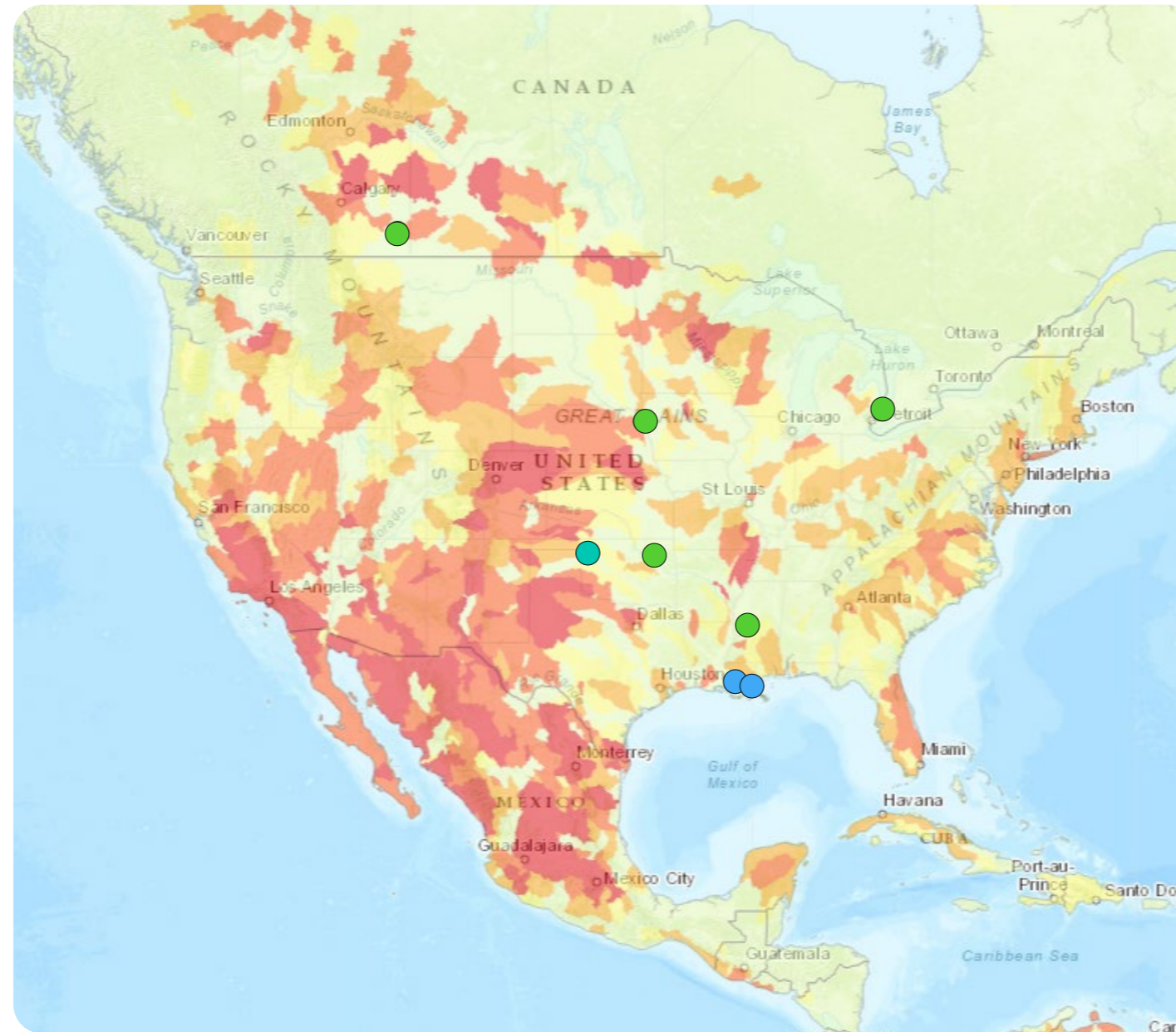
Nonetheless, our commitment to safeguarding natural resources extends to proactively addressing our water impact, seeking to enhance water efficiency, optimizing water utilization, and controlling water discharge quality across our operations. To guide us in these efforts, we have developed a water resource management plan, complemented by a range of initiatives focused on reducing water consumption and promoting water reuse.

WATER METRICS IN MEGALITERS

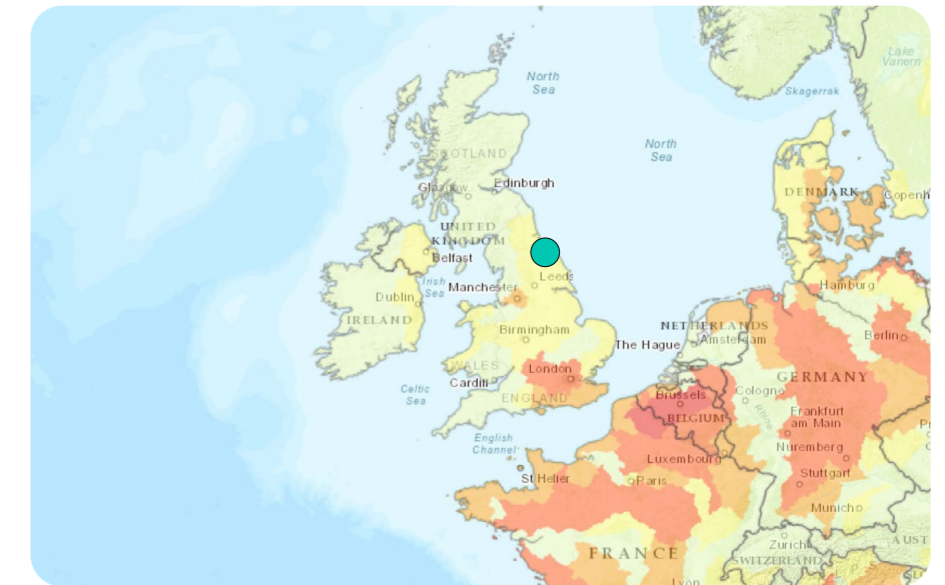
	2023	2022	2021
Water Withdrawal	142,245	133,751	138,134
Water Discharge	75,188	71,307	79,028
Water Consumption	67,057	62,444	59,103

Source: CF Industries

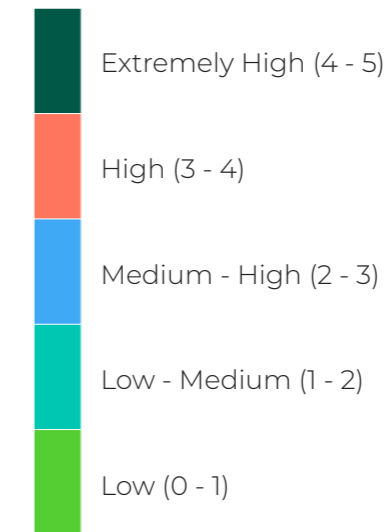
WATER RISK - NORTH AMERICAN PRODUCTION FACILITIES



WATER RISK - UNITED KINGDOM PRODUCTION FACILITY



OVERALL WATER RISK



OPERATIONAL WATER MANAGEMENT

Our water resource management plans ensure that we actively monitor water withdrawal, water use, and water discharge; track performance; and identify opportunities for optimization across all our water-related activities. The plans are overseen by the environmental teams at each location, discussed in the Environmental Council, and reviewed with senior manufacturing leadership. Our approach is centered around three focus areas:

- ▶ **Responsibly sourcing water:** Our first step is to ensure that our water withdrawal practices are accountable to environmental and social considerations. Our main source of water is groundwater withdrawals. In addition, we utilize alternative water sources, such as recycled water. We reference the WWF Water Risk Tool as a screening tool to assess whether our facilities are withdrawing from water-stressed areas. Leveraging the WWF Water Risk Tool, we conducted a desktop water risk analysis on our North American and U.K. facilities. As indicated in the WWF Water Risk Tool maps, seven of our facilities are in locations marked as low risk and two facilities are located in an area of medium-high risk. However, we understand that with climate change this may change, and we are proactively looking for ways to manage our water withdrawal.
- ▶ **Recycling and reusing water:** We have partnered with local water utilities to improve our water reuse practices. Each gallon of water we withdraw is reused in our cooling and steam processes approximately 30 times.
- ▶ **Returning clean water to its source:** Most of the surface water withdrawn in our operations reintegrates into the local water cycle through natural evaporation, and the balance is discharged. In 2023, we discharged 75,188 megaliters after treating the water to ensure it meets strict local water quality discharge limits. In many cases, water discharged from our facilities is treated and of a higher quality than when it was withdrawn, ensuring that it has minimal impact on the biodiversity and ecological integrity of the surrounding natural environment.

Waste Management

CF Industries also manages unintended or unwanted discharges to the environment through effective waste management. Although waste management is not identified as a material topic for CF Industries, it remains a well-controlled area within our environmental management systems as our total waste generated is minimal. We have almost no packaging waste and no by-product materials that are disposed of as waste.

We do have episodic waste generation as a result of maintenance and plant turnarounds — large, planned maintenance activities — which are necessary to ensure the safety and reliability of our operations. We proactively plan for the management of waste generated during this process.

In addition, we have processes in place to train our employees and hold our contractors accountable:

- ▶ We conduct annual training sessions focusing on waste management practices, awareness, and responsibilities. Specialized regulatory training is provided to individuals involved in handling hazardous waste, ensuring compliance, and reinforcing safety measures.
- ▶ We set internal standards for our waste management contractors through the Waste Vendor Standard that exceed regulatory requirements. This framework ensures that the waste we generate is transported and properly disposed of to reinforce responsible waste management practices.

Ethics & Governance

UN SDGS



Our ethics and governance practices are designed to ensure that our Do It Right philosophy is reflected in the actions of our people across all aspects of our business. These practices have established a culture of trust, safety, and accountability for our Company, our shareholders, our customers, our suppliers, our communities, and our employees.

Our Ethics & Governance dimension pertains to ethics within our operations, as well as those of our suppliers. We do this through proper screening and evaluation, including determining the extent to which our suppliers share our commitment to key ESG issues. Additionally, we have strong corporate governance practices in place to oversee our ESG commitments and to ensure we meet our goals and broader business strategy.

Goal

Goal Status

Engage suppliers and service providers that annually represent 50% of the Company’s total procurement and supply chain expenditures and assess their ESG performance and commitment.	In Progress
Train and certify compliance with the Environmental, Health, Safety, and Security Policy for all employees annually.	Achieved 2023; Ongoing
Train on inclusion, diversity and equity matters for all employees annually.	Achieved 2023; Ongoing
Train and certify compliance with the Code of Corporate Conduct for all employees annually.	Achieved 2023; Ongoing
Train and certify compliance with the Anti-corruption Compliance Policy for all employees annually.	Achieved 2023; Ongoing

Ethics and Compliance

At CF Industries, our Code of Corporate Conduct serves as the foundation of our ethics management, which all employees and directors are required to follow.

Our Code of Corporate Conduct includes measures to ensure ongoing compliance with local and federal regulations in the jurisdictions in which we operate. With our U.S. headquarters and operations in three countries with well-developed legal systems, CF Industries’ commitment to compliance with local and federal regulations includes all relevant labor, environmental, corporate, and related laws.

Additionally, we protect the safety of our employees from harassment or discrimination and have a well-established complaints management process that includes an anonymous, 24/7 hotline for our employees to file a complaint of ethics, harassment, or discrimination. Complaints are collected and assessed by our HR Team and promptly escalated according to severity. CF Industries will not tolerate retaliation against any person for reporting a possible violation or participating in an investigation of possible misconduct in good faith. The Code of Corporate Conduct is reviewed and evaluated on an ongoing basis.

We also maintain comprehensive corporate policies governing ethics, safety, and working conditions. Our Legal and Compliance team undertakes an annual review and revision process for CF Industries governance policies to ensure they are current and reflect best practices. All policies are made available to our employees, and most are externally available on the Company's website.

- ▶ [Employee Code of Corporate Conduct](#)
- ▶ [Environmental, Health, Safety, and Security Policy](#)
- ▶ Inclusion, Diversity & Equity (ID&E) matters
- ▶ [Anti-Corruption Compliance Policy](#)
- ▶ [Antitrust Compliance Policy and Guide](#)
- ▶ [Anti-Harassment Policy](#)
- ▶ [Export Controls and Sanctions Compliance Policy](#)
- ▶ [Human Rights Policy](#)
- ▶ [Policy on Insider Trading](#)
- ▶ Workplace Violence Prevention and Weapons Policy
- ▶ [Cybersecurity and Information Security Statement](#)
- ▶ [Third Party Code of Conduct](#)

As part of our standards, we require all employees to complete training in areas of ethical importance. All trainings are available and tracked through our Learning Management System (LMS) and require a 100% participation rate. These mandatory trainings ensure our employees are aware, educated, and in agreement with stated policies. Required trainings include:

- ▶ Employee Code of Corporate Conduct
- ▶ Environmental, Health, Safety, and Security Policy
- ▶ Inclusion, Diversity & Equity
- ▶ Anti-Corruption Compliance Policy





Cybersecurity and Information Technology Systems

Information security – including protection from cyber threats to our systems and safeguarding both proprietary information and private information about our employees, customers, and suppliers – is critical to us. We utilize both internal and third-party security and computer control systems throughout our business to prevent breaches to our cybersecurity and data.

CF Industries' Cybersecurity Strategy prioritizes detection protection, analysis, and response to known, anticipated, or unexpected cyber threats, effective management of cyber risks, and resilience against cyber incidents.

CF Industries maintains a formal cybersecurity program structured around the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF), a voluntary framework created by industry and the U.S. government to promote the protection of our infrastructure from cybersecurity risks. CF Industries contracts with an external auditing firm to assess CF Industries' cybersecurity controls relative to industry peers using the NIST CSF. CF Industries also has a third-party risk management program that assesses risks from vendors and suppliers. Additionally, we focus on continually improving our systems to strengthen and expand cybersecurity capabilities. More information about cybersecurity and information security at CF Industries can be found [here](#).

In our ongoing commitment to uphold strong governance standards and ensure the security of our operations, we have implemented a robust set of security measures and controls throughout our organization. To achieve this, we employ cybersecurity zero-trust methodology, regularly conduct risk assessments, and analyze vulnerabilities to proactively address emerging threats. Rigorous access controls are in place to limit access to confidential data with exclusive access provided to authorized personnel. Further, established, comprehensive training programs ensure employees are well-versed in security best practices.

Going beyond compliance, we continue to enhance our security posture, minimize operational risks, and cultivate a corporate culture centered around responsible data management. In doing so, we protect the interests of our stakeholders and represent our persistent commitment to ethical business practices and sustainable corporate governance.

Supply Chain Management

Effective supply chain management is essential to reducing operational risk and ensuring business continuity at our company. Our supply chain management and procurement teams have a robust strategy to pressure test and manage our suppliers, including performing risk assessments, executing mitigation plans, and engaging with a cross functional business continuity committee.

We employ a screening process for new and existing suppliers. Supplier screening incorporates regulatory compliance and ethical business conduct. Our Vice President of Procurement leads the vetting process alongside our Legal Department and Chief Compliance Officer.

Suppliers are expected to comply with our EHS expectations and Third Party Code of Conduct, an established requirement laid out in our purchase agreements.

Along with ongoing supplier engagement, we utilize the following tools to assist our screening process:

- ▶ **EcoVadis:** Tracks sustainability and social management performance,
- ▶ **IS Net World:** Tracks on-site supplier safety performance and processes in addition to monitoring their insurance compliance on an on-going basis, and
- ▶ **World Check:** Screens for corruption and fraud as well as compliance with sanctions.

If an issue is raised during the screening process, we initiate a review process to determine the level of importance. If a concern is deemed problematic, we proceed as follows:

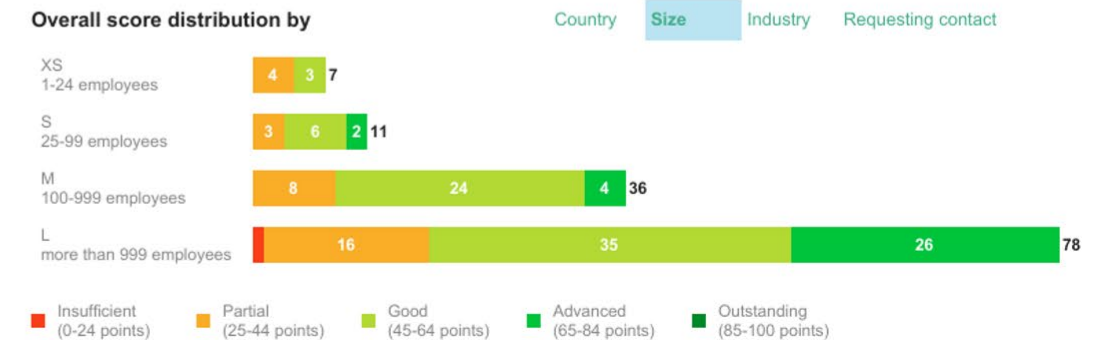
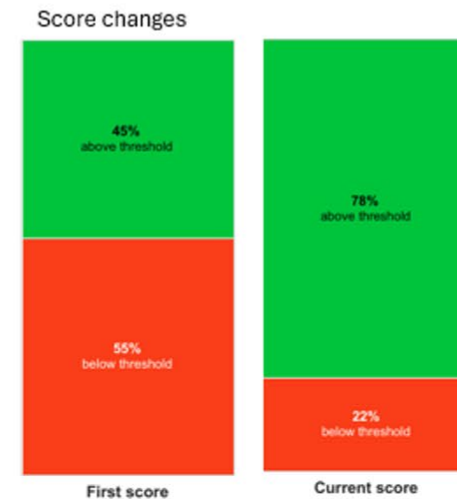
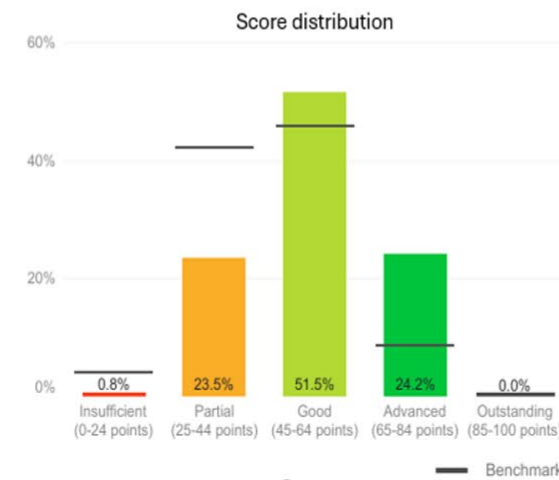
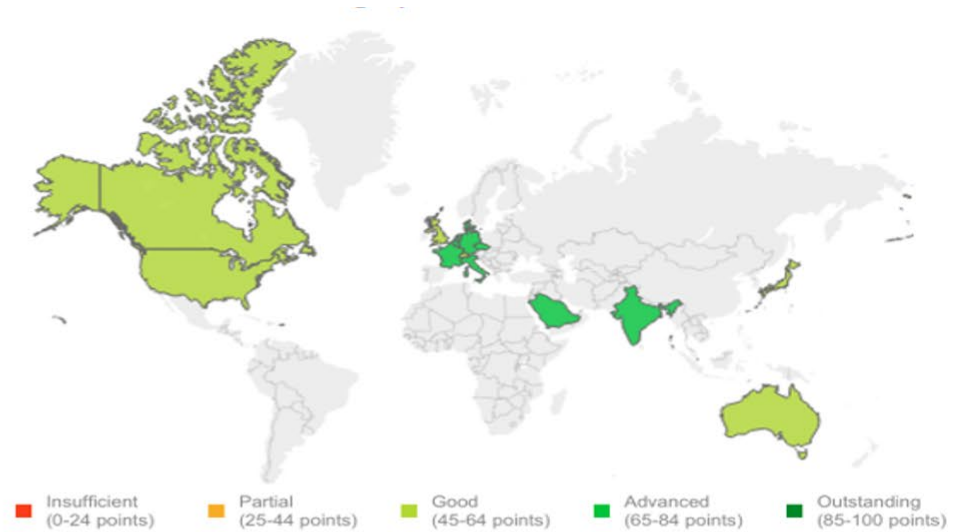
1. Engage the supplier to develop improvement plans to get them to meet CF Industries' expectations, while ensuring their on-site performances meets our requirements.
2. Block non-compliant suppliers in our vendor system.

We also engage key suppliers in improving their sustainability programs. To assess vendors' sustainability programs, we utilize EcoVadis. We implemented EcoVadis in 2021. This third-party platform administers an industry-specific questionnaire and performs an assessment of a company's management and performance across environmental, labor and human rights, ethics, and sustainable procurement. Our key suppliers are administered an annual questionnaire by EcoVadis. At the

end of year three of the program, over half (52%) of the Company's total procurement and supply chain expenditures are accounted for in the survey, with 132 suppliers under active assessment (up from 58 reported in 2023) and average scores improving year on year.

In 2023, CF Industries was awarded a silver medal by EcoVadis, which places us among the top 25 percent of companies assessed by EcoVadis.

ECOVADIS SUPPLIER SCORE DASHBOARD



Governance

CF Industries remains committed to implementing sound corporate governance practices that enhance the effectiveness of our Board of Directors and management team. The experience and diversity of our directors has been, and continues to be, critical to our success.

CF Industries' Board of Directors is composed of 13 members. Our Chairman of the Board is independent and separate from the Chief Executive Officer. Our Directors are elected annually based on majority voting standards for uncontested elections. For incumbent Directors, we have a resignation policy in place if they fail to receive a majority vote to remain on the Board.

The Chairman of the Board and Chair of the Governance Committee lead an active process to regularly assess board composition and attributes as well as succession planning. When identifying nominees for Directors, we consider the diversity of background, including experience, skills, and personal characteristics, such as race, gender, and age. Further, we incorporate diversity in our candidate recruitment protocols. We also ensure that we routinely engage in dialogue with stakeholders about matters related to our corporate governance.

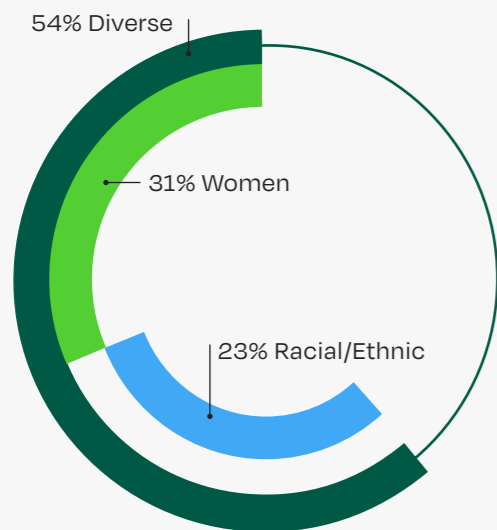
Board Oversight of ESG Performance, Strategy, and Goals

Our Board has an integral role in the oversight of our corporate sustainability program. They engage with our senior management on the Company's ESG priorities, including climate change, human capital management, ID&E, and our related initiatives and goals. The Board reviews and approves the Company's strategy and provides oversight on progress. Further, the following four Board committees provide direct oversight in the following areas of responsibility:

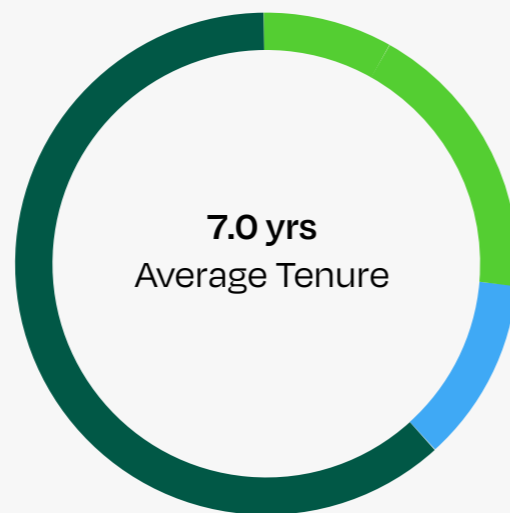
- ▶ Our **Environmental Sustainability and Community Committee** assists the Board with oversight of strategy and progress toward net-zero carbon emissions, sustainability activities and reporting, and the Company's active involvement in the communities in which it operates. This committee meets five times per year.
- ▶ Our **Compensation and Management Development Committee** oversees our ID&E and employee well-being initiatives. The committee supports the Board with succession plans for the Chief Executive Officer, as well as overseeing and reviewing management's development, retention, and succession planning for other key executives and senior management.
- ▶ Our **Corporate Governance and Nominating Committee** oversees our governance structures and processes, including Board refreshment and succession planning.
- ▶ Our **Audit Committee** oversees the integrity of our financial statements and the effectiveness of our internal controls. In addition, the Audit Committee receives regular reports on programs to address information security and technology risks.

More information on our Board composition and committee membership can be found in our [2024 Proxy Statement](#) and the [Investor Relations page on our website](#).

BOARD OF DIRECTORS DIVERSITY AND TENURE



- 54% Diverse
- 31% Women
- 23% Racial/Ethnic



- 7 Members 5-10 years
- 4 Members 0-5 years
- 2 Members 10+ years

Management Oversight of ESG Goals and Progress

Our shareholders elect our Directors to oversee management and ensure proper governance across all business functions. Our leadership team is responsible for delivering on our strategy, creating our culture, establishing accountability, and managing risk across the entire business and at every level within the organization.

CF Industries incorporates the management of ESG issues across the entire business and at every level within the organization. We want every employee to play a role in meeting our ESG goals, as they are central to our corporate strategy. Goals are set and tracked by corporate leadership and reviewed at the Board level, while day-to-day goal management and execution occurs at the site level. Management has also established a Clean Energy Solutions team, a Clean Ammonia Growth team, and an ESG Steering Committee to further advance our clean energy initiatives and ongoing evaluation and adoption of ESG best practices.

Executive Compensation Tied to ESG Objectives

Our Senior Leadership Team is responsible for progressing our ESG initiatives and achieving our ESG goals. Specific roles are provided in the [ESG at CF Industries](#) section of this Report. The Company has linked execution of ESG goals to executive compensation. We reevaluate the structure of our executive compensation program annually to ensure that executive compensation remains in line with our business strategy and ESG objectives. In 2023, executive compensation was tied to the following ESG goals and metrics:

1. Clean energy performance, which included developing the Company's decarbonization plan to achieve our 2030 and 2050 GHG emissions goals and achieving mechanical completion of the electrolyzer for the Donaldsonville ammonia project by year-end 2023;
2. Workforce Health and Safety, which included the completion of critical safety equipment inspections on schedule and timely management of changes, subject to first achieving a gating level of behavioral safety practices;
3. Management of changes in the current year closed within 90 days of pre-startup review.



A photograph of two hands shaking in a green field, symbolizing partnership. The image is partially obscured by a blue diagonal overlay on the left side.

Coalitions, Partnerships & Policy Engagement

CF Industries actively engages with nearly 70 coalitions, associations, and partnerships to advance our Company and our industry's sustainability priorities. Collaborating with these organizations supports our advocacy goals; helps us identify trends and issues relevant to our Company and to broaden our stakeholder engagements; and allows us to share critical technical expertise and industry best practices.

CF Industries' level of engagement in an association varies from Board membership to committee/working group-level participation to advisor.

Coalitions and Partnerships




Association Governance

We are thoughtful and strategic in engaging with organizations that align with our principles and values. Our Vice President of Public Affairs reviews all existing and potential association memberships regularly to ensure each organization we partner with pursues progress on shared material issues, is credible and effective in its efforts, and is accountable to its membership. In complement to ongoing review, we review all existing association memberships on an annual basis before membership renewal.

If an association with which we partner takes a position on a priority issue that is not aligned with CF Industries' position, the Company will promptly raise this issue with the association and collaborate to find common ground on the issue, as appropriate. If a misalignment continues following CF Industries' engagement, we will perform an assessment of the association's overall performance, positions, views, and membership value regarding issues relevant to the Company. Based on this assessment, the Company decides on the future of our continued association with this organization. In all instances, the Company's position on a matter of public policy is our prevailing position, irrespective of any trade association's position to the contrary.

In 2023, we conducted a formal, comprehensive audit of our policy-focused associations to confirm these organizations assist the Company in advancing our broader business objectives and review their alignment on several priority issues. Priority issues include decarbonization/climate, sustainable agriculture, and clean energy. Our 2023 audit found that all our active association relationships generally meet these conditions. We plan to complete a similar audit every three years, and in the intervening period, we will continue to engage with our associations on ways to advance our core priorities, including on matters related to energy and the environment, ID&E, and others.

CF INDUSTRIES NOTABLE ENGAGEMENTS

Type	Organization	Organization Overview	2023 Highlights
 Sustainable Agriculture	International Fertilizer Association	IFA was founded in 1927 and is the only global fertilizer association, with more than 450 members in some 80 countries and a mission to promote the efficient and responsible production, distribution, and use of plant nutrients. This mission plays a critical role in helping to feed the world sustainably.	Our CEO, Tony Will, serves as the Board Chairman. CF Industries is a founding sponsor of the IFA's Sustainability Academy, which seeks to help the fertilizer industry accelerate its sustainability transformation by creating easily accessible trainings. CF Industries is active throughout many aspects of the organization, including on safety, and participated in the association's March 2023 Rome Dialogues by discussing our clean energy strategy. We have worked closely to support the association's development of biodiversity and climate change statements of ambition.
	World Business Council for Sustainable Development	The WBCSD is a global, CEO-led community of over 200 of the world's leading sustainable businesses working to collectively accelerate the system transformations needed for a net-zero, nature-positive, and more equitable future.	<p>An active member since 2022, we are working with WBCSD to:</p> <ul style="list-style-type: none"> ▶ Accelerate progress on a science-based sectoral decarbonization approach for the nitrogen fertilizer production industry and, ▶ Support clear and outcome-based regenerative agriculture metrics and expand our engagement on decarbonizations across the food value chain.
 Ammonia Safety	Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping	Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping is a nonprofit, research center focused on accelerating solutions to reach net zero in maritime shipping.	As the only ammonia producer that has joined the Center, we actively provide technical knowledge and collaborate in shipping stakeholder meetings to advance ammonia safety and best practices for its integration as a maritime shipping fuel.
	Ammonia Energy Association	Ammonia Energy Association is an industry association focused on promoting ammonia as a clean energy source.	We are engaged at multiple levels, including on the Board of Directors. At AEA's Annual Meeting in November, we led an ammonia safety workshop focused on industry best practices and community outreach as a first step in the formal development of a safety and community engagement framework.
 Energy Transition & Climate Change	Hydrogen Council	The Hydrogen Council is a global, CEO-led initiative that brings together leading companies with a united vision and long-term ambition for hydrogen to foster the clean energy transition.	CF Industries joined the Hydrogen Council as a Steering Member in January 2021 and actively participates in the organization's work. In 2023, we worked with the Hydrogen Council on creating an SDG Compass for the hydrogen sector. This Compass was released at COP28 this year and will inform the development of an SDG Roadmap for the hydrogen economy.
	Global CCS Institute	Global CCS Institute is a global think tank dedicated to accelerating the deployment of CCS.	CF Industries joined the Institute in 2024. In September and November 2023, we participated in the Institute's events, including joining a panel discussion on opportunities for safe and secure CCS to drive industrial emissions reduction.



The Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping hosted an Ammonia Safety Roundtable event in Copenhagen on October 4, 2023, based on the recognition that ammonia safety was a topic of discussion and concern from a range of interested parties. Each party attending (shipping companies, regulators, and potential suppliers, including CF Industries) gave a short presentation on their perspective on ammonia safety as it pertains to use as a maritime fuel, followed by general discussions and specific topics such as engineering design, safety evaluations, and crew training. Nick Cook, Senior EHS & Quality Manager, and Jonathan Flynn, Director, Clean Energy Solutions, represented CF Industries at the meeting. Photo courtesy of Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping.

Association Engagement

We pride ourselves on the active role we take in engaging within the industry, with our business partners, and expanding our relationships with a broad set of stakeholders. In 2023, we engaged with various industry associations and partners to deepen industry expertise and drive action. In addition to the highlighted

partnerships above, a full list of our active organizations and partnerships is included as part of our GRI reporting (see GRI 2-28). We also provide disclosure of our political contributions and charitable contributions in annual reports, which can be found [here](#) on our website.

CF Industries and CHS Partnership Recognized by AIM for Climate

In May 2023, CF Industries announced a collaboration with CHS Inc., the nation’s leading agribusiness cooperative, to accelerate quantifiable and certifiable agriculture and food system GHG emissions reductions through the application of fertilizer manufactured with lower emission intensity. To address the GHG footprint of food production, both companies will leverage CF Industries investments to produce ammonia with lower Scope 1 GHG emissions. They will also leverage CHS’ extensive distribution network to reach growers.

The companies are working together to promote the use of fertilizers manufactured with lower carbon intensity to help farmers and crop end users, such as consumer packaged goods companies and ethanol producers, reduce the overall carbon footprint of agriculture. Notably, the collaboration was named an official Innovation Sprint at the Agriculture Innovation Mission for Climate (AIM4C) Summit held in Washington, DC. AIM4C is a joint initiative by the U.S. and the United Arab Emirates, which seeks to address climate change and global hunger by uniting participants to significantly increase investment in, and other support for, climate-smart agriculture and food systems innovation over five years (2021-2025).

Union Pacific Sustainability Partner Award

In 2023, CF Industries was named as a Union Pacific Sustainability Partner, the first year Union Pacific has awarded this designation. Union Pacific recognized twelve customers and suppliers for leadership in sustainability from approximately 10,000 customers and suppliers who applied. CF Industries was chosen as one of six of its customer category winners. In November 2023, CF Industries accepted the award and



met with Union Pacific leadership at an award ceremony in Omaha, Nebraska. We are proud that our sustainability initiatives were recognized by one of our largest suppliers, Union Pacific. For more information, see [here](#).

“These companies share Union Pacific’s drive and commitment to finding sustainable ways of doing business that positively impacts our communities, employees, and customers while building a more sustainable tomorrow.”
Union Pacific President **Beth Whited**

Policy Engagement

We actively support three core policy agendas to enable our sustainable growth while advancing the global energy transition and supporting the food system decarbonization.

In 2023, we engaged various U.S. policymakers and other key stakeholders at events centered on primary areas of focus. A few notable examples include:

- ▶ Engaged in a panel discussion focused on climate and trade issues in April 2023 hosted by the Washington International Trade Association (WITA).
- ▶ Provided insights on developments in U.S. hydrogen policy and CCS in panel discussions at the Hydrogen Americas 2023 Summit, co-hosted by the Sustainable Energy Council (SEC) and U.S. Department of Energy, in October 2023.
- ▶ Collaborated with the Bipartisan Policy Center, a bipartisan Washington, DC-based think tank, on unlocking climate solutions to decarbonize energy-intensive industries.

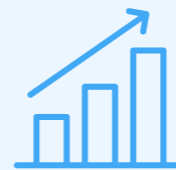


Global Carbon Pricing Systems

Clear and long-term pricing policies (including carbon border measures) are vital to creating durable market signals that will foster industry decarbonization.

Pricing systems prevent carbon emissions that would otherwise result from the import of lower-priced, higher carbon-intensive goods (i.e., carbon leakage).

The Company supports action by the U.S. and its global partners and routinely meets with policymakers and other stakeholders to develop coherent global pricing systems to create long-term signals supporting clean energy investment.



Policies that Support the Growth in Clean Energy Production

Government action to support clean energy growth and infrastructure development is vital to spur producing industries and their upstream and midstream partners to decarbonize and invest in new clean energy production.

The Company supports clean energy policies including clean energy roadmaps, tax credits to spur investment in CCS (e.g., the U.S. 45Q credit) and clean hydrogen production (e.g., the U.S. 45V credit), and programs to support clean energy and CCS infrastructure and broader deployment.



The Creation of Clean Energy and Food System Demand Drivers

Supporting demand drivers will help accelerate decarbonization while boosting productivity and economic growth, rural livelihoods, biodiversity protection, mitigation and adaptation to climate change, and natural resource management.

The Company supports the development of domestic and global demand drivers with U.S. agencies to support export opportunities for low-carbon ammonia. Furthermore, we are working on several certification schemes for low-carbon ammonia.

Recognizing the need for more coherent and appropriate policies to increase farmer and food chain interest in fertilizers manufactured with lower carbon intensity and sustainable agriculture practices, the Company is working with stakeholders and policymakers to advance soil health restoration practices.

Reporting & Data

Key Historical Metrics

Key EHS Metrics Unit		2023	2022	2021	2020	2019	2018	2017
Greenhouse Gas Emissions								
Scope 1 Emissions	tonnes CO ₂ e	17,800,000	17,700,000	17,200,000	18,800,000	19,400,000	17,600,000	18,600,000
Scope 2 Emissions	tonnes CO ₂ e	707,000	711,000	694,000	828,000	922,000	919,000	897,000
Scope 3 Emissions	tonnes CO ₂ e	45,680,000	46,670,000	49,480,000	51,940,000	---	---	---
GHG Emissions Intensity (2015 baseline of 2.28)	tonnes CO ₂ e/ tonnes gross ammonia production	1.90	1.85	1.92	1.87	1.96	1.81	1.84
Air Quality								
Particulate matter	Tonnes	882	873	770	914	873	807	820
NOx (Nitrogen oxides)	Tonnes	9,595	8,790	10,431	10,772	9,987	9,684	9,995
SO ₂ (Sulfur oxides)	Tonnes	31	32	29	28	29	30	29
VOCs (volatile organic compounds)	Tonnes	811	694	707	715	764	1,835	2,320
Ammonia (NH ₃)	Tonnes	7,102	8,043	8,154	8,781	10,379	9,203	8,723
Water Management								
Total Water Withdrawal	Megaliters	142,245	133,751	138,134	142,719	143,545	127,696	135,440
Total Water Discharge	Megaliters	75,188	71,307	79,028	83,098	83,124	60,062	64,231
Total Water Consumption	Megaliters	67,057	62,444	59,103	59,621	60,420	67,634	75,520
Safety								
Fatality rate	Total/200,000 hrs.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total injuries	Injuries	10	9	9	4	18	18	17
Lost time incident rate	Total/200,000 hrs.	0.04	0.04	0.14	0.00	0.17	0.20	0.07
Recordable incident rate	Total/200,000 hrs.	0.36	0.33	0.32	0.14	0.48	0.60	0.57

*Began reporting Scope 3 emissions in 2020

ESG Goal Metrics

ESG Goal	2023	2022	2021
Our Workplaces & Communities			
Increase representation of females and persons of color in senior leadership roles (director level and above) to at least 30% by end of 2025	37%	38%	38%
Achieve 25% employee participation in VTO program by the end of 2025 (%)	22%	9%	#N/A
Achieve 25% employee participation in VTO program by the end of 2025 (hrs)	4,267	3,300	#N/A
Ethics & Governance			
Engage suppliers and service providers that annually represent 50% of the Company's total procurement and supply chain expenditures and assess their ESG performance and commitment.	52%	48%	#N/A
Train and certify compliance with the Code of Corporate Conduct for all employees annually	100%	100%	#N/A
Train and certify compliance with the Environmental, Health, Safety, and Security Policy for all employees annually.	100%	100%	#N/A
Train and certify compliance with the Anti-corruption Compliance Policy for all employees annually.	100%	100%	#N/A
Train on inclusion, diversity and equity matters for all employees annually	100%	100%	#N/A

TCFD Index

GOVERNANCE A BOARD OVERSIGHT

See 2024 Proxy Statement, “Corporate Governance – Board Oversight of Strategy and Risk Management,” pages 30-31, “Corporate Governance – Committees of the Board – Environmental Sustainability and Community Committee,” pages 29-30 and “Corporate Governance - Sustainability at CF Industries,” pages 34-35.

See 2023 ESG Report, “Ethics and Governance – Governance – Board Oversight of ESG Performance, Strategy and Goals,” page 63.

GOVERNANCE B ROLE OF MANAGEMENT

See 2024 Proxy Statement, “Corporate Governance – Board Oversight of Strategy and Risk Management,” pages 30-31; “Corporate Governance – Sustainability at CF Industries,” pages 34-35; “Proxy Statement Summary – Our Business and Strategy,” pages 2-4; and the Joint Letter to Shareholders from the Chair of the Board and the Chief Executive Officer – Clean Energy Strategic Focus.

See also 2023 ESG Report, “A Message from our CEO,” pages 2-5; “ESG at CF Industries – Management of ESG Issues at CF Industries,” page 17, “Energy, Emissions and Climate Change,” pages 22-32; “Food Security, Product Stewardship, Nature and Biodiversity,” pages 48-57; “Ethics and Governance – Governance – Management Oversight of ESG Goals and Progress,” page 64 and “Our Workplace & Communities – Workforce Health and Safety–Oversight of Safety at CF Industries,” page 36.

STRATEGY A SHORT, MEDIUM, AND LONG TERM CLIMATE RISKS

While the potential impacts of climate change are difficult to predict, we believe climate change presents our company with both risks and opportunities.

- Regulatory risk, particularly in the form of regulatory restrictions on emissions in the jurisdictions in which we operate our production facilities, presents the most tangible and direct risk to how we currently conduct our business and operations because our production facilities emit greenhouse gases (GHGs) such as carbon dioxide and nitrous oxide and because natural gas, a fossil fuel, is a primary raw material used in our nitrogen production process. More stringent GHG regulations, if enacted, may require us to make changes in our operating activities that would increase our operating costs, reduce our efficiency, limit our output, require us to make capital improvements to our facilities, or increase our costs for or limit the availability of energy, raw materials or transportation. Changes could also be made to tax policies related to decarbonization, electricity generation or clean energy that could impact our business and investment decisions. In addition, to the extent GHG restrictions are not imposed in countries where our competitors operate or are less stringent than regulations that may be imposed in the United States, Canada or the United Kingdom, our competitors may have cost or other competitive advantages over us.
- We also face physical risk from adverse weather conditions, which depending on their severity, frequency and location have the potential to damage our facilities and disrupt our operations, and to affect adversely the shipping and distribution of our products.
- We use the North American waterway system extensively to ship products from some of our manufacturing facilities to our distribution facilities and our customers. We also export nitrogen fertilizer products via seagoing vessels from deep- water docking facilities at certain of our manufacturing sites. If climate change resulted in persistent significant changes in river or ocean water levels (either up or down, such as a result of flooding or drought for example), we may be required to change our operating and distribution activities and make significant capital improvements to our facilities.
- Our principal products are nitrogen fertilizers used by farmers. The fertilizer application and crop planting, growing, and harvesting periods in any given farming region are driven by the region's weather patterns. Over the longer-term, changes in these weather patterns may shift the periods of demand for products and even the regions to which our products are distributed, requiring us to evolve our sophisticated distribution system.

The implications of climate change also present us and our industry with opportunities. We believe the synthetic fertilizers we manufacture are part of the solution to reducing GHG emissions that contribute to climate change. Fertilizer is responsible for helping to grow the crops that comprise about half of the world's food supply, which makes life possible for billions of people. Fertilizer also supports sustainable food production because it increases yield per acre, which means farmers need less land to grow the food the world's population needs to survive. By increasing crop yields, our products help limit the conversion of carbon-sequestering forests into farmland. We also manufacture products that reduce GHG emissions from industrial processes and our diesel exhaust fluid product helps reduce nitrous oxide emissions of heavy-duty trucks.

Our strategy is to leverage our unique capabilities to accelerate the world's transition to clean energy. We believe this strategy builds upon the company's leadership in ammonia production to capture emerging opportunities available to ammonia produced with a lower carbon intensity than that of ammonia produced through traditional processes. These opportunities include traditional applications in agriculture to help reduce the carbon footprint of food production and the life cycle carbon intensity of ethanol production, enabling its use for sustainable aviation fuel, among other purposes. They also include new applications, such as power generation and marine shipping, that would use the hydrogen component of the ammonia molecule for clean energy given that ammonia does not contain or emit carbon when combusted. We execute our strategy across four dimensions: decarbonizing our existing network to accelerate the availability of low-carbon ammonia; evaluating new low-carbon ammonia capacity growth; forging partnerships to accelerate our timeline and bridge gaps in areas where we do not have expertise; and collaborating to build understanding of ammonia's clean energy capability, safety track record and regulatory environment.

See 2024 Proxy Statement, “Corporate Governance – Sustainability at CF Industries,” pages 34-36; and “Proxy Statement Summary – Our Business and Strategy,” pages 2-4 and the Joint Letter to Shareholders from the Chairman of the Board and the Chief Executive Officer – Clean Energy Strategic Focus.

See also 2023 ESG Report, “A Message from our CEO,” pages 2-5; “Our Business,” pages 9-15; “ESG at CF Industries,” pages 16-21, “Energy, Emissions & Climate Change,” pages 23-32 and “Food Security, Product Stewardship, Nature and Biodiversity,” pages 48-57.

See also 2023 Form 10-K, “Item 1 Business – Environmental, Health and Safety – Regulation of Greenhouse Gases,” page 10; “Item 1A Risk Factors – A decline in agricultural production, limitations on the use of our products for agricultural purposes or developments in crop technology could materially adversely affect the demand for our products,” page 13; “Item 1A Risk Factors – Adverse weather conditions may decrease demand for our fertilizer products, increase the cost of natural gas or materially disrupt our operations. Adverse weather conditions could become more frequent and/or more severe as a result of climate change” page 15; “Item 1A Risk Factors – We are reliant on a limited number of key facilities,” page 17; “Item 1A Risk Factors – Environmental and Regulatory Risks,” pages 22-24; and “Item 1A Risk Factors – Strategic Risks,” pages 24-26.

STRATEGY B BUSINESS, STRATEGY AND FINANCIAL PLANNING

Our Strategy

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Decarbonization projects in our existing network include our green ammonia project at our Donaldsonville, Louisiana complex. Green ammonia refers to ammonia produced with hydrogen sourced through an electrolysis process that produces no carbon emissions. In April 2021, we signed an engineering and procurement contract with thyssenkrupp to supply a 20 MW alkaline water electrolysis plant to produce green hydrogen at our Donaldsonville complex. We will integrate the green hydrogen generated by the electrolysis plant into existing ammonia synthesis loops to enable the production of approximately 20,000 tons per year of green ammonia. The green hydrogen production facility is mechanically complete, and commissioning activities began in early 2024. We believe that the Donaldsonville green ammonia project will be the largest of its kind in North America at the time of its startup.

Decarbonization projects in our existing network also include the production of low-carbon ammonia. Low-carbon ammonia is ammonia produced by conventional processes but with approximately 60-98% of the process and flue gas CO₂ generated by ammonia production removed through carbon capture and sequestration (CCS). We are executing a project also at our Donaldsonville complex that will enable us to produce a significant volume of low-carbon ammonia. At an estimated cost of \$200 million, we are constructing a CO₂ dehydration and compression facility to enable CCS at the facility. Engineering activities for the construction of the dehydration and compression unit continue to advance, all major equipment for the facility has been procured, fabrication of the CO₂ compressors is proceeding, and construction activities at the Donaldsonville site are underway. Once the dehydration and compression unit is in service and sequestration is initiated, we expect that the Donaldsonville complex will have the capacity to dehydrate and compress up to 2 million tons per year of process CO₂, thereby converting a portion of our existing ammonia production to low-carbon ammonia. In October 2022, we announced that we had entered into a definitive CO₂ offtake agreement with ExxonMobil to transport and permanently sequester the CO₂ from Donaldsonville. Start-up for the project is planned for 2025. Under current regulations, the project would be expected to qualify for tax credits under Section 45Q of the Internal Revenue Code, which provides a credit per tonne of CO₂ sequestered.

Alongside these projects, we are also evaluating the construction of greenfield low-carbon ammonia capacity in Louisiana. In the fourth quarter of 2023, we and Mitsui & Co., Ltd. (Mitsui) completed a front-end engineering and design (FEED) study on a greenfield steam methane reforming (SMR) ammonia facility with CCS technologies. We and Mitsui are progressing two additional FEED studies focused on technologies with the potential to further reduce the carbon intensity of the proposed low-carbon ammonia facility, including a FEED study evaluating autothermal reforming (ATR) ammonia production technology and a FEED study assessing the cost and viability of adding flue gas capture to an SMR ammonia facility. We expect to complete both FEED studies in the second half of 2024. We and Mitsui are targeting the second half of 2024 for the final investment decision on the proposed greenfield low-carbon ammonia facility. Should the companies agree to move forward, the ammonia facility would be constructed at our new Blue Point Complex.

In addition to ongoing discussions with existing customers who have interest in forthcoming availability of low-carbon ammonia for traditional applications, we are engaged in advanced discussions regarding the supply of low-carbon ammonia for new applications. In the first quarter of 2023, we signed a memorandum of understanding (MOU) with JERA Co., Inc. (JERA), Japan's largest energy generator, regarding the long-term supply of up to 500,000 tonnes per year of clean ammonia beginning in 2027. The execution of the MOU was the result of a supplier comparison and evaluation process for the procurement of clean ammonia that JERA initiated in February 2022 for the world's first commercial scale ammonia co-firing operations that JERA is developing. The MOU establishes a framework for JERA and us to assess how we would best supply JERA with clean ammonia, which will be required to be produced with at least 60% lower carbon emissions than conventionally produced ammonia, under a long-term offtake agreement. We and JERA are evaluating a range of potential supply options, including JERA making an equity investment with us to develop a clean ammonia facility in Louisiana and a supplementary long-term offtake agreement.

See also 2023 ESG Report, "A Message from our CEO," pages 2-5; "Our Business," pages 9-15; "ESG at CF Industries," pages 16-21, "Energy, Emissions & Climate Change," pages 23-32 and "Food Security, Product Stewardship, Nature and Biodiversity," pages 48-57.

STRATEGY C RESILIENCE OF THE ORGANIZATION'S STRATEGY

Our Strategy

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RISK MANAGEMENT A**IDENTIFYING AND ASSESSING CLIMATE-RELATED RISKS**

See 2024 Proxy Statement, “Corporate Governance – Board Oversight of Strategy and Risk Management – Board Oversight of Risk Management, pages 30-31.

While the potential impacts of climate change are difficult to predict, we believe climate change presents our company with both risks and opportunities.

Regulatory risk, particularly in the form of regulatory restrictions on emissions in the jurisdictions in which we operate our production facilities, presents the most tangible and direct risk to how we currently conduct our business and operations because our production facilities emit greenhouse gases (GHGs) such as carbon dioxide and nitrous oxide and because natural gas, a fossil fuel, is a primary raw material used in our nitrogen production process. More stringent GHG regulations, if enacted, may require us to make changes in our operating activities that would increase our operating costs, reduce our efficiency, limit our output, require us to make capital improvements to our facilities, or increase our costs for or limit the availability of energy, raw materials or transportation. Changes could also be made to tax policies related to decarbonization, electricity generation or clean energy that could impact our business and investment decisions. In addition, to the extent that GHG restrictions are not imposed in countries where our competitors operate or are less stringent than regulations that may be imposed in the United States, Canada or the United Kingdom, our competitors may have cost or other competitive advantages over us.

- We also face physical risk from adverse weather conditions, which depending on their severity, frequency and location have the potential to damage our facilities and disrupt our operations, and to affect adversely the shipping and distribution of our products.
- We use the North American waterway system extensively to ship products from some of our manufacturing facilities to our distribution facilities and our customers. We also export nitrogen fertilizer products via seagoing vessels from deep-water docking facilities at certain of our manufacturing sites. If climate change resulted in persistent significant changes in river or ocean water levels (either up or down, such as a result of flooding or drought for example), we may be required to change our operating and distribution activities and make significant capital improvements to our facilities.
- Our principal products are nitrogen fertilizers used by farmers. The fertilizer application and crop planting, growing, and harvesting periods in any given farming region are driven by the region’s weather patterns. Over the longer-term, changes in these weather patterns may shift the periods of demand for products and even the regions to which our products are distributed, requiring us to evolve our sophisticated distribution system.

See also 2023 Form 10-K, “Item 1 Business – Environmental, Health and Safety – Regulation of Greenhouse Gases,” pages 9-11; “Item 1A Risk Factors – A decline in agricultural production, limitations on the use of our products for agricultural purposes or developments in crop technology could materially adversely affect the demand for our products,” page 13; “Item 1A Risk Factors – Adverse weather conditions may decrease demand for our fertilizer products, increase the cost of natural gas or materially disrupt our operations. Adverse weather conditions could become more frequent and/or more severe as a result of climate change,” page 15; “Item 1A Risk Factors – We are reliant on a limited number of key facilities,” page 17; “Item 1A Risk Factors – Environmental and Regulatory Risks,” pages 22-24; and “Item 1A Risk Factors – Strategic Risks,” pages 24-26.

See also 2023 ESG Report, “ESG at CF Industries,” pages 16-21, “Energy, Emissions & Climate Change,” pages 23-32 and “Food Security, Product Stewardship, Nature and Biodiversity,” pages 49-57.

RISK MANAGEMENT B**PROCESSES FOR MANAGING CLIMATE-RELATED RISKS**

Our management has established an enterprise risk management (“ERM”) program that includes an annual assessment process that is designed to identify risks that could affect us and the achievement of our objectives, including climate-related risks; to understand, assess, and prioritize those risks; and to facilitate the implementation of risk management strategies and processes across the company that are responsive to the company’s risk profile, business strategies, and specific material risk exposures. The ERM program seeks to integrate consideration of risk and risk management into business decision-making throughout the company, including through the implementation of policies and procedures intended to ensure that necessary information with respect to material risks is transmitted to senior executives and, as appropriate, to the Board or relevant committees. Each year, the Board reviews and discusses with the key members of management responsible for management of risk the guidelines and policies governing the ERM process, the key risks identified in the ERM process, as well as the likelihood of occurrence and the potential impact assigned to those risks by management, and the risk mitigation strategies in each instance.

See 2024 Proxy Statement, “Corporate Governance – Board Oversight of Strategy and Risk Management – Board Oversight of Risk Management, pages 30-31.

RISK MANAGEMENT C**ORGANIZATIONAL INTEGRATION OF RISK MANAGEMENT PRACTICES**

Our management has established an enterprise risk management (“ERM”) program that includes an annual assessment process that is designed to identify risks that could affect us and the achievement of our objectives, including climate-related risks; to understand, assess, and prioritize those risks; and to facilitate the implementation of risk management strategies and processes across the company that are responsive to the company’s risk profile, business strategies, and specific material risk exposures. The ERM program seeks to integrate consideration of risk and risk management into business decision-making throughout the company, including through the implementation of policies and procedures intended to ensure that necessary information with respect to material risks is transmitted to senior executives and, as appropriate, to the Board or relevant committees. Each year, the Board reviews and discusses with the key members of management responsible for management of risk the guidelines and policies governing the ERM process, the key risks identified in the ERM process, as well as the likelihood of occurrence and the potential impact assigned to those risks by management, and the risk mitigation strategies in each instance.

See 2024 Proxy Statement, “Corporate Governance – Board Oversight of Strategy and Risk Management – Board Oversight of Risk Management, pages 30-31.

METRICS AND TARGETS A**METRICS USED BY THE ORGANIZATION**

CF Industries has published comprehensive ESG goals to our website, including our commitment to disclose Company data in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) framework for climate-related risks and opportunities, in addition to the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB).

METRICS AND TARGETS B**SCOPE 1&2 GHG EMISSIONS**

Scope 1 Greenhouse Gas (GHG) Emissions: 17.8 Million Tonnes CO_{2e}
Scope 2 Greenhouse Gas (GHG) Emissions: 707,000 Tonnes CO_{2e}

Discuss Scope 1 and Scope 2 greenhouse gas (GHG) related risks:

Greenhouse Gas (GHG) Emissions are calculated using methodologies consistent with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. Our disclosures are also aligned with the recommendation of the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) that organizations disclose “Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks.” The Company has disclosed Scope 1 and Scope 2 GHG emissions totals based on an operational control approach to boundaries. GHG relevant to CF Industries are carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O).

Scope 1 GHG emissions are direct emissions from sources that are owned or controlled by the Company. Local regulatory programs were applicable to all facilities included in the Company’s Scope 1 emissions inventory in 2022. A local regulatory program in this context refers to any scheme requiring emissions to be calculated using mandated references or mandated factors (e.g., US GHGRP which publish factors specific to the programs). Scope 1 emissions do not include CO₂ used as feedstock in on-site upgrade processes such as in urea production, as those emissions are included in Scope 3. Emission inventory calculations are based on site-specific data from CF Industries’ manufacturing and distribution locations (office locations excluded as immaterial). Key inputs are the energy used at each facility (primarily natural gas) and emissions monitoring (e.g. nitrous oxide process emissions). For Scope 1 emissions, the most significant factors are CO₂ emissions associated with the use of natural gas for ammonia production, nitrous oxide process emissions associated with nitric acid production and the CO₂ not directly emitted due to being either sold as a product (liquid CO₂) or incorporated in sold products (primarily urea).

Scope 2 emissions were estimated based on the GHG Protocol Scope 2 Guidance Amendment and largely follow a location-based methodology, which reflects the average emissions intensity of grids where Company facilities purchase electricity. In the UK, 100% renewable electricity is purchased with associated certification (Renewable Energy Guarantee of Origin, REGO).

In late 2023, CF Industries acquired the Waggaman production facility. This existing facility was commissioned in 2016, and as an acquisition is considered inorganic growth, requiring historic emissions to be included in CF’s inventory. Therefore, the GHG emissions associated with the Waggaman facility have been included in the CF Industries inventory from 2016 onwards with Scope 1, 2 and 3 calculations revised accordingly. For the purposes of our corporate Scope 1 target, our chosen baseline was 2015, and hence is unaffected by the Waggaman acquisition.

Both scope 1 and scope 2 emissions are driven by the level of production at CF Industries’ manufacturing facilities, which is in turn driven by market demand for CF Industries’ products. Year-on-year changes are also influenced by planned maintenance or other interruptions to production as well as the mix of products sold (a greater proportion of urea produced and sold causes a reduction in scope 1 and a corresponding increase in scope 3 emissions).

METRICS AND TARGETS B SCOPE 3 GHG EMISSIONS

Scope 3 Greenhouse Gas (GHG) Emissions: 45.7 Million Tonnes CO₂e

Discuss Scope 3 greenhouse gas (GHG) emissions and the related risks:

Scope 3 emissions are estimated in-line with the relevant GHG Protocol recommended categories and combines CF Industries data with relevant IPCC or other factors to calculate CO₂e emissions. The reported categories relevant to CF Industries business (as millions of tonnes CO₂e) include:

Use of Fertilizer Products (Category 11): 39.2

Supply of Fuel & Energy (Category 3): 5.0

Upstream & Downstream Transport (Categories 4, 9): 0.9

Minor Contributors (Categories 1, 6, and 8): 0.5

While CF Industries is reporting its total Scope 3 emissions, the emissions associated with Category 11, Use of Fertilizer Products, represent more than 85% of the Scope 3 total; this component is significant but highly uncertain and depends on a range of factors outside of CF Industries' control. The estimated Scope 3 emissions from product use and application are based on IPCC emission factors for nitrogen application in agriculture, however, this total must be treated as an order-of-magnitude estimate only, as this assumes typical nitrogen fertilizer application techniques and conditions which are unlikely to be representative of good agricultural practices CF Industries encourages via the 4R Plus program and other farm advice (including choice of crop, conditions at the time of application, timing and application rate chosen by the farmer).

CF Industries has also engaged with its energy suppliers to seek to understand and reduce upstream emissions associated with the supply of energy. To that end, CF Industries has recently purchased 2.2 billion cubic feet of natural gas certified (by MiQ) to have 90% lower methane intensity during production than industry average.

As noted above, the acquisition of the Waggaman facility in 2023 represents inorganic growth for the company, and therefore the company scope 3 calculations have been revised to include production from Waggaman since it was commissioned in 2016 (this includes the year 2020, our chosen baseline for our 2030 reduction target).

METRICS AND TARGETS C

TARGETS USED BY THE ORGANIZATION TO MANAGE CLIMATE-RELATED RISKS

Greenhouse Gas (GHG) Emissions are calculated using methodologies consistent with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. Our disclosures are also aligned with the recommendation of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) that organizations disclose "Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks." The Company has disclosed Scope 1 and Scope 2 GHG emissions totals based on an operational control approach to boundaries.

Scope 1 GHG emissions are direct emissions from sources that are owned or controlled by the Company. Local regulatory programs were applicable to all facilities included in the Company's Scope 1 emissions inventory in 2022. A local regulatory program in this context refers to any scheme requiring emissions to be calculated using mandated references or mandated factors (e.g., US GHGRP which publish factors specific to the programs). Scope 1 emissions do not include CO₂ used as feedstock in on-site upgrade processes such as in urea production, as those emissions are included in Scope 3.

CF Industries' GHG Emissions (Scope 1 and 2) are related directly to production, and therefore the primary target for GHG reduction is intensity-based. Specifically, the chosen metric is the Scope 1 (direct) GHG Emissions divided by the total Ammonia production in the relevant year. An improvement of 25% by 2030 is the company goal, based on a reference year of 2015. Additionally, CF Industries began disclosing its Scope 3 emissions in 2021, announcing a goal to reduce its Scope 3 emissions by 10% by 2030 (based on a 2020 reference year).

See 2023 Proxy Statement, "Corporate Governance -- Board Oversight of Strategy and Risk Management -- Board Oversight of Risk Management", pages 29-30.

SASB Index

Topic	Accounting Metric	Category	Unit of Measure	Code	Response/Reference
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	Tonnes (t) CO ₂ -e, Percentage (%)	RT-CH-110a.1	GRI 305: Emissions, 305-1: Direct (Scope 1) GHG Emissions
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	RT-CH-110a.2	GRI 302: Energy, Management Approach, TCFD Index
Air Quality	Air emissions of the following pollutants: (1) NOX (excluding N2O), (2) SOX, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	Quantitative	Tonnes (t)	RT-CH-120a.1	GRI 305: Emissions, 305-7: Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	Quantitative	Gigajoules (GJ), Percentage (%)	RT-CH-130a.1	GRI 302: Energy, 302-1: Energy consumption within the organization
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	RT-CH-140a.1	GRI 303: Water and Effluents, 303-3: Water Withdrawal; 303-5: Water Consumption; 0% of manufacturing operations are in High or Extremely High Baseline Water Stress regions (per WRI's Aqueduct Tool)
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	RT-CH-140a.2	GRI 2-27: Compliance with laws and regulations
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	RT-CH-140a.3	GRI 303: Water and Effluents, Management Approach
Hazardous Waste Management	Amount of hazardous waste generated and percentage recycled	Quantitative	Tonnes (t), Percentage (%)	RT-CH-150a.1	CF Industries does not currently disclose this metric as waste is not material to our operations. See GRI 306, Management Approach for further discussion.
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	Discussion and Analysis	n/a	RT-CH-210a.1	GRI 202: Market Presence, Management Approach GRI 413: Community, 413-2: Operations with significant actual and potential negative impacts on local communities
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employee	Quantitative	Rate	RT-CH-320a.1	GRI 403: Occupational Health and Safety, 403-9: Work-related injuries
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks.	Discussion and Analysis	n/a	RT-CH-320a.2	GRI 403: Occupational Health and Safety, 403-3: Occupational health services
Product Design for Use-phase Efficiency	Revenue from products designed for use-phase resource efficiency	Quantitative	Presentation currency	RT-CH-410a.1	CF Industries derives approximately 5% of its revenue from emission abatement sales - Diesel Exhaust Fluid (DEF) and urea liquor and ammonia

Topic	Accounting Metric	Category	Unit of Measure	Code	Response/Reference
Safety & Environmental Stewardship of Chemicals	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	Quantitative	Percentage (%) by revenue, Percentage (%)	RT-CH-410b.1	1) 29% (2) 100% of products have undergone a hazard assessment
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	Discussion and Analysis	n/a	RT-CH-410b.2	GRI 416: Customer Health and Safety, Management Approach
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	Quantitative	Percentage (%) by revenue	RT-CH-410c.1	0% - CF Industries does not manufacture any products that use or contain GMOs.
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	n/a	RT-CH-530a.1	GRI 2-27: Compliance with laws and regulations
Operational Safety, Emergency Preparedness & Response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	Quantitative	Number, Rate	RT-CH-540a.1	CF Industries does not currently disclose this metric.
	Number of transport incidents	Quantitative	Number	RT-CH-540a.2	Number of incidents: 1. Rail shipment - 0 GCF ammonia vapor gas dispersion from pressure plate 2. Truck shipment - 0 GCF no leak ammonia vehicle overturned There were no major incidents in transportation in 2021.
Activity Metric	Production by reportable segment	Quantitative	Product tons in short tons	RT-CH-000.A	See 2023 Form 10-K Page(s) 4-6

GRI General Disclosures

1 FOUNDATION

REPORTING IN ACCORDANCE WITH THE GRI STANDARDS

This report has been prepared in accordance with GRI Standards: Comprehensive Option. This document is organized by GRI disclosures and serves as our GRI Content Index.

2 THE ORGANIZATION AND ITS REPORTING PRACTICES

2-1 ORGANIZATIONAL DETAILS

Previously GRI 102-1, 102-3, 102-4, 102-5.

1. Legal name: CF Industries Holdings, Inc. (CF)
2. Nature of ownership and legal form: A publicly held Delaware corporation
3. Location of headquarters: Northbrook, Illinois
4. Countries of operation:
 - Nitrogen manufacturing facilities:
 - Billingham (United Kingdom)
 - Courtright (Ontario)
 - Donaldsonville (Louisiana)
 - Medicine Hat (Alberta)
 - Point Lisas (Trinidad & Tobago) (50 percent interest)
 - Port Neal (Iowa)
 - Verdigris (Oklahoma)
 - Waggaman (Louisiana)
 - Woodward (Oklahoma)
 - Yazoo City (Mississippi)
 - CF owned storage terminals – 19 locations in the U.S. and three in Canada

CF Industries owned storage terminals – 19 locations in the U.S. and three in Canada.

2-2 ENTITIES INCLUDED IN THE ORGANIZATION'S SUSTAINABILITY REPORTING

Previously GRI 102-45.

See Exhibit 21 to the 2023 Form 10-K for a list of the subsidiaries of CF Industries Holdings, Inc. All of the listed subsidiaries, except for Point Lisas Nitrogen Limited (PLNL), a joint venture that is 50% owned by CF Industries, are included in our financial reporting. Similarly, because we report on a control basis, PLNL is not included in our sustainability reporting.

2-3 REPORTING PERIOD, FREQUENCY, AND CONTACT POINT

Previously GRI 102-50, 102-52, 102-53.

Both sustainability reporting and financial reporting are reported annually on a calendar year basis. The year ended December 31, 2023. This report was published in March 2024. For questions about the report, please contact corp_communications@cfindustries.com.

2-4 RESTATEMENTS OF INFORMATION

Restatements are footnoted throughout this report as they appear.

2-5 EXTERNAL ASSURANCE

We do not seek external assurance for this report.

2 ACTIVITIES AND WORKERS

2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS

Previously GRI 102-2, 102-6, 102-7.

SASB Activity Metric: Production by Reportable Segment, Code: RT-CH-000.A

For our activities, brands, products, and services, please see 2023 Form 10-K, pages 1-7

For our markets served, the principal customers for our nitrogen fertilizer and other nitrogen products are cooperatives, independent fertilizer distributors, traders, wholesalers and industrial users. Our largest customer base is in the United States, Canada, Europe and Latin America. Our markets are global and intensely competitive, based primarily on delivered price and, to a lesser extent, on customer service and product quality. See also 2023 Form 10-K, page 8.

For scale of the organization, please see 2023 Form 10-K:

1. Net sales and volume and total operations: Pages 4-8
2. Net earnings: Pages 65-66
3. Employees: Page 11

Supply Chain
Previously GRI 102-9, 102-10.

CF's supply chain includes local, regional and global partners from whom we purchase products and services including natural gas, transportation, third-party distribution, utilities, and other requirements for our manufacturing sites, distribution facilities and corporate offices. The Procurement and Material Control organization within CF manages spend exclusive of natural gas, third-party distribution and transportation. This spend is conducted with more than 5,000 suppliers across a number of areas, including but not limited to: capital equipment, maintenance services, chemicals, catalyst, spare parts, utilities, professional services, information technology, travel, engineering services and environmental services.

The vast majority of the supply base is located in North America and Western Europe. The extended supply chain is exponentially greater than the number of suppliers CF utilizes. The spend varies from year-to-year but generally is in the range of more than \$1 billion per year. In addition, the Procurement and Material Control team manages warehouses and the corresponding inventory of spare parts to support manufacturing operations.

CF's primary raw material, natural gas, is delivered to its nine production locations by pipeline. North American operations have a dedicated natural gas management organization that procures natural gas for delivery to the plants, manages price risk through physical contracts and financial derivatives, and manages natural gas transportation contracts to deliver gas from nearby hubs to the plants. At CF Fertilisers UK, these functions are embedded within the supply organization. In total, gas is procured from approximately 25 counterparties, all of whom are either natural gas production and exploration companies or major natural gas marketing companies, using a mix of term contracts and monthly spot purchases. New suppliers are added from time to time, but the supply base tends to change slowly. The cost of natural gas procured varies with fertilizer production and the market price of gas and has averaged about \$1 billion per year in recent years.

Our transportation organization manages outbound freight services, leasing of transportation equipment and terminal operations, and related services, for which the company spends approximately \$500 million per year. Products are shipped from CF's plants, terminals and leased facilities by river barge, rail, truck, ocean-going vessel and pipeline. In some cases, our customers arrange truck or marine transportation from our facilities to their own.

No significant changes occurred to the organization or its supply chain during this reporting period.

**2-7
EMPLOYEES**

2023	Full-Time Employees ²		Part Time Employees		Temporary Employees ³		Total	
	Male	Female	Male	Female	Male	Female	Male	Female
Gender ¹								
U.S.	1749	328	0	3	—	—	1749	331
Canada	338	69	0	—	—	1	338	70
UK	168	25	1	1	1	—	170	26
Total	2255	422	1	4	1	1	2257	427

2022	Full-Time Employees ²		Part Time Employees		Temporary Employees ³		Total	
	Male	Female	Male	Female	Male	Female	Male	Female
Gender ¹								
U.S.	1709	306	0	3	—	—	1709	309
Canada	342	68	0	—	1	1	343	69
UK	198	24	1	3	1	—	200	27
Total	2249	398	1	6	2	1	2252	405

Data includes regular and temporary employee types.

1 Gender as specified by the employees themselves.

2 This is synonymous with number of permanent employees.

3 Temporary employees are also considered full-time employees, but are not reflected in that total to avoid double counting. Non-guaranteed hours employees are not applicable to CF.

All data in this section is as of December 31 of the reporting year and reported by headcount. The total UK employee population saw a reduction in force in 2023 due to the company's permanent closure of the Ammonia Plant at its Billingham Complex.

Tenure	Unit	2023	2022	2021
0-5 years	Employees	1,110	1,108	1,189
6-10 years	Employees	727	756	866
11-20 years	Employees	544	469	488
21+ years	Employees	303	324	426

**2-8
WORKERS WHO ARE NOT EMPLOYEES**

A. Embedded Contractors (managed by CF Industries)

- Courtright: 22
- Medicine Hat: 49
- Distribution Facilities (DF): 69
- Verdigris: 70
- Woodward: 43
- Donaldsonville: 581
- Port Neal: 50
- Yazoo City: 49
- UK:47
- Corporate: 76
- Total: 1,056

*Each site provided the number of contractors whose work is controlled by a CF manager/supervisor.

- i. Most common non-employee worker are contractors who have contracted with through a third-party vendor.
- ii. Contractors perform a variety of duties across our network including support in maintenance, operations, administration and specific project work.

B. Data represents headcount as of 12/31/2023.

C. CF Industries has significant swings in the number of contractors across our network throughout the reporting period dependent on our manufacturing maintenance.

2 GOVERNANCE

**2-9
GOVERNANCE STRUCTURE AND COMPOSITION**

Previously GRI 102-18, 102-22.

Governance Structure
2024 Proxy Statement, pages 15-19 and 27-40

See CF's Corporate Governance Guidelines

https://s1.q4cdn.com/264428898/files/doc_downloads/governance/2022/12/CF-Industries-Corporate-Governance-Guidelines.pdf

Composition

See 2024 Proxy Statement, "Proposal 1: Election of Directors -- Our Director Nominees", page 7; "Proposal 1: Election of Directors -- Criteria for Board Membership", page 17; "Corporate Governance – Director Independence," page 27; "Corporate Governance – Leadership of the Board," page 27-28; "Corporate Governance – Committees of the Board," pages 28-30.

**2-10
NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY**

Previously GRI 102-24.

See 2024 Proxy Statement, "Proposal 1: Election of Directors – Director Nominees," page 15; "Proposal 1: Election of Directors – Director Succession Planning and Nomination Process," pages 15-17; "Proposal 1: Election of Directors – Criteria for Board Membership," pages 17-18

**2-11
CHAIR OF THE HIGHEST GOVERNANCE BODY**

Previously GRI 102-23.

The Board has determined that the most effective leadership structure is to maintain an independent Board chair role separate from the chief executive officer.

See 2024 Proxy Statement, "Corporate Governance – Leadership of the Board", pages 27-28. See also 2-15 Conflicts of Interest.

**2-12
ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS**

Previously GRI 102-21, 102-26, 102-29, 102-30.

Setting Purpose, Values, and Strategy
See 2024 Proxy Statement, pages 2, 3-4, 29-33;

Overseeing Due Diligence and Process to Identify and Manage Economic, Environmental, and Social Impacts
See 2024 Proxy Statement, "Corporate Governance – Board Oversight of Strategy and Risk Management," pages 30-31; "Corporate Governance – Our Approach to Human Capital Management," pages 32-33, "Corporate Governance – Sustainability at CF Industries," pages 34-36 and "Corporate Governance – Corporate Responsibility," pages 36-37

We believe that building positive relationships with our shareholders is critical to CF Industries' success. We value the views of, and regularly communicate with, our shareholders on a variety of topics, such as our financial performance, environmental, social, and governance initiatives, executive compensation, human capital management, environmental sustainability, community relations, and related matters. Management shares the feedback received from shareholders with the Board. Our chairman, our committee chairs, and other members of the Board may also be available to participate in meetings with shareholders as appropriate. Requests for such a meeting are considered on a case-by-case basis. Our engagement activities have resulted in valuable feedback that has contributed to our decision-making with respect to these matters.

We conduct shareholder outreach campaigns in the spring and in the fall. Our engagements in the spring are primarily focused on ballot items up for a shareholder vote at our annual meeting. Our engagements in the fall generally focus on voting outcomes from our prior annual meeting — including direct shareholder feedback on how they voted on ballot items — as well as our environmental, social, and governance activities and initiatives. The fall engagement also presents an opportunity to discuss with shareholders developments in their methodologies and analyses and potential future areas of focus.

In both the spring of 2023 leading up to our 2023 annual meeting and during the fall of 2023 following our 2023 annual meeting, we contacted shareholders comprising approximately 75% of our outstanding shares to invite them to engage with us. Combined, we engaged with shareholders representing approximately 40% of our outstanding shares, discussing with these shareholders the ballot items and voting outcomes from our 2023 annual meeting as well as general governance, compensation, corporate responsibility and sustainability matters.

See 2024 Proxy Statement, page 10 and 37-38.

Our four distinct ESG dimensions are the result of learnings from direct engagement with our shareholders and other key stakeholders. CF Industries believes in fostering open dialogue with all our stakeholders, including investors, employees and prospective employees, customers, farmers, policymakers, nongovernmental organizations (NGOs), suppliers, trade associations and the communities where we operate. We identify relevant stakeholders as those individuals and/or groups that our people, facilities, and products impact significantly. Examples of stakeholder engagement include:

- Investor calls/conferences
- Customer and supplier meetings/events
- Dialogue with local community leaders
- Shareholder outreach campaigns
- Membership in industry groups and coalitions
- Participation in industry events/conferences
- Partnerships with NGOs
- Engagement with government officials
- Employee surveys and town hall meetings

We undertake ongoing reviews of our stakeholder engagement. To support part of our strategy to leverage our unique capabilities to accelerate the world's transition to clean energy, we have expanded the group of stakeholders with which we engage on environment, clean energy and sustainability issues. This includes joining the Hydrogen Council in 2021 and the World Business Council for Sustainable Development (WBCSD) and the Climate Leadership Council in early 2022.

See 2023 ESG Report, "ESG at CF Industries", pages 17-21 and "Ethics and Governance", pages 63-64.

Reviewing the Effectiveness of Organizational Processes to Identify and Manage Economic, Environmental, and Social Impacts

See 2023 ESG Report, "Message from the CEO", pages 2-5 and "Energy, Emissions and Climate Change," page 23.

Our Board has an integral role in the oversight of our corporate sustainability program. They engage with our senior management on the Company's ESG priorities, including climate change, human capital management, ID&E, and our related initiatives and goals. The Board reviews and approves the Company's strategy and provides oversight on progress. Our Environmental Sustainability and Community Committee assists the Board with oversight of strategy and progress toward net-zero carbon emissions, sustainability activities and reporting, and the Company's active involvement in the communities in which it operates. This committee meets five times per year. Our Compensation and Management Development Committee oversees our ID&E and employee well-being initiatives. See also 2023 ESG Report, "Ethics and Governance - Governance - Board Oversight of ESG Performance, Strategy and Goals", page 63 and "Our Workplace and Communities- Oversight of Safety at CF Industries", page 36.

2-13 DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS

Previously GRI 102-19, 102-20.

See 2024 Proxy Statement, "Corporate Governance — Committees of the Board", pages 28-30. See also 2024 Proxy Statement, "Corporate Governance — Board Oversight of Strategy and Risk Management," pages 30-31.

The Board's Environmental Sustainability and Community Committee assists the Board in fulfilling its oversight responsibility with respect to the strategies, goals, objectives, policies and practices, and related risks that pertain to energy, emissions and climate change, food security, product stewardship, public advocacy, community engagement, and charitable contributions ("ESC Committee Matters"). The Environmental Sustainability and Community Committee's responsibilities include considering, reviewing and monitoring the company's general strategy and objectives relating to ESC Committee Matters; assessing the effectiveness of and advising the Board on the company's programs and initiatives related to ESC Committee Matters; reviewing and discussing current and emerging trends with respect to ESC Committee Matters; and discussing and reviewing with management the company's identification, assessment and management of risks associated with ESC Committee Matters. The Environmental Sustainability and Community Committee also reviews the goals established from time to time with respect to ESC Committee Matters, assesses the company's sustainability performance and progress towards its goals and strategic objectives, discusses reports and rankings published by relevant third parties with respect to the company's profile, programs and initiatives related to ESC Committee Matters, and oversees the company's external reporting on ESC Committee Matters, including the ESG report and the sustainability report. The committee met five times in 2023.

The Board's Compensation and Management Development Committee has oversight of ID&E and employee well-being initiatives. See also 2024 Proxy Statement, "Corporate Governance — Our Approach to Human Capital Management," pages 32-33.

See 2023 ESG Report, Management of ESG Issues at CF Industries, page 17, Board Oversight of ESG Performance, Strategy and Goals, page 63, and Management Oversight of ESG Goals, page 64. See also 2023 ESG Report, Oversight of Safety at CF Industries and EHS Organizational Chart, page 36.

We outline EHS expectations in our EHS Policy and EHS Management Manual.

We monitor our safety performance using a number of key metrics, including injury rates, near miss and hazard identification reports, and safety leadership activities. Every two weeks, leaders of our locations meet specifically to discuss EHS performance, challenges, and issues on a conference call. Local teams regularly share suggestions and approaches to improve safety on these calls. When an EHS incident occurs, we investigate root causes and define a new standard procedure that we then roll out across all plants.

An EHS Steering Committee, comprised of the EHS Managers of our locations, sets Company EHS Standards and ensures business alignment, promotes shared practices and helps drive harmonization of EHS processes, and ensures continuous innovation and improvement of our EHS systems. EHS Councils create internal networking opportunities to share best practice ideas and lessons learned and to review incident/near-miss data trends to identify improvement opportunities. We also benchmark externally via various professional associations and engage external stakeholders at certain locations to evaluate our workplace safety and health culture.

Our Vice President, Environmental, Health, Safety and Quality, reports to the Senior Vice President of Manufacturing and Distribution, who provides briefings to the CF Industries Board of Directors at every regular meeting. Our corporate EHS programs are also supported by a team of auditors who conduct audits and facilitate best practices across all CF operations.

2-14 ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING

Previously GRI 102-32.

The Board of Directors reviews our sustainability reporting so that directors may provide input. Our ESG and sustainability reports are presented annually to the Environmental Sustainability and Community Committee for review.

2-15 CONFLICTS OF INTEREST

Previously GRI 102-25.

The Board has made an affirmative determination that all of our non-employee directors who served in 2022 or are currently serving as directors and all of our non-employee director nominees have no material relationship with CF Industries or any of its (other than, as applicable, being a director and shareholder of CF Industries) and, accordingly, meet the applicable requirements for "independence" set forth in the NYSE's listing standards. CF's Code of Corporate Conduct provides guidance on examples of conflicts of interest, expectations for all levels of the organization and related persons and how to disclose potential conflicts.

See 2024 Proxy Statement, "Corporate Governance – Director Independence," page 27 and "Policy Regarding Related Person Transactions," pages 43-44

See also CF's Code of Corporate Conduct, pages 12-15

2-16 COMMUNICATION OF CRITICAL CONCERNS

Previously GRI 102-33, 102-34.

See 2024 Proxy Statement, "Corporate Governance – Communications with Directors," page 38 and "Corporate Governance – Shareholder Engagement," page 37. CF treats the nature and total number of critical concerns as confidential information.

2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY

Previously GRI 102-27.

See 2024 Proxy Statement, "Proposal 1: Election of Directors – Criteria for Board Membership," pages 17-18, "Proposal 1: Election of Directors – Summary of Director Core Competencies," page 19 and "Corporate Governance — Beyond the Boardroom," pages 33-34.

2-18 EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY

Previously GRI 102-28.

See 2024 Proxy Statement, "Corporate Governance – Leadership of the Board – Annual Board and Committee Self-Evaluations and Director Peer Evaluations," page 28

2-19 REMUNERATION POLICIES

Previously GRI 102-35.

See 2024 Proxy Statement, pages 39-40, 48-105.

2-20 PROCESS TO DETERMINE REMUNERATION

Previously GRI 102-36, 102-37.

For directors, see 2024 Proxy Statement, "Corporate Governance – Director Compensation," pages 39-40.

For named executive officers, see 2024 Proxy Statement, "Compensation Discussion and Analysis," pages 48-84; "Compensation and Management Development Committee Report," page 85; and "Executive Compensation," pages 86-105.

For stakeholder involvement in remuneration, see 2024 Proxy Statement, "Compensation Discussion and Analysis – Compensation Program Overview – Shareholder Engagement," pages 37 & 58.

2-21 ANNUAL TOTAL COMPENSATION RATIO

Previously GRI 102-38, 102-39.

The ratio of annual total compensation for CF's highest-paid individual to the median annual total compensation for all countries is 92:1 with a ratio of percentage increase in annual total compensation of 2.8:1.

Employee annual total compensation, for purposes of this calculation, includes base salary, actual bonus paid and total target fair value of all annual long-term incentives from the current and/or prior reporting periods. Due to the variability of the annual earnings for our hourly workforce and our performance-based compensation, the annual total compensation ratios can differ significantly from year-to-year.

See 2024 Proxy Statement, "Executive Compensation – CEO Pay Ratio," page 100.

2 STRATEGY, POLICIES, AND PRACTICES

2-22 STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY

Previously GRI 102-14.

See 2023 ESG Report, pages 2-5

2-23 POLICY COMMITMENTS

Previously GRI 102-11, 102-16.

Precautionary Principle or Approach
CF supports a precautionary approach through our comprehensive risk management program and environmental, health, safety, and security programs.

See 2024 Proxy Statement, "Board Oversight of Strategy and Risk Management," pages 30-31. See also CF's Environmental, Health, Safety and Security Policy.

See also 2023 ESG Report, "Culture of Environment, Health and Safety Excellence," page 35 and "Ethics and Compliance," pages 59-60.

Our Values
<https://www.cfindustries.com/who-we-are/our-values>

CF's Code of Corporate Conduct
<https://www.cfindustries.com/globalassets/cf-industries/media/documents/cfindustries-code-of-corporate-conduct>

Policies addressing values, principles, standards, and norms
<https://www.cfindustries.com/policies>

Corporate Governance
<https://www.cfindustries.com/sustainability/governance>

2-24 EMBEDDING POLICY COMMITMENTS

See ESG Report, "Ethics and Compliance," pages 59-60 and "Supply Chain Management," page 62

2-25 POLICY COMMITMENTS

Previously GRI 103

See CF's Code of Corporate Conduct, including pages 4-7, CF's Third Party Code of Conduct, page 3 and CF's Human Rights Policy, pages 3-4.

2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS

Previously GRI 102-17.

See CF's Code of Corporate Conduct, pages 5-6 and CF's Third Party Code of Conduct, page 3.

2-27 COMPLIANCE WITH LAWS AND REGULATIONS

SASB Topic: Management of the Legal and Regulatory Environment, Code: RT-CH-530a.1

Environmental Compliance

Our comprehensive EHS policy and strategy ensure that employees are trained and encouraged to incorporate environmental management into all aspects of their work. Our "Do It Right" culture permeates our business and drives excellence. Environmental issues and risks are identified and managed using a variety of tools at each location. Environmental metrics are regularly reviewed and an internal EHS Audit program helps ensure our environmental compliance obligations are met.

For disclosures related to Environmental, Health and Safety matters, see also 2023 Form 10-K, Environmental, Health and Safety pages 9-11. CF has not identified any significant fines or non-monetary sanctions for non-compliance with laws and/or regulations in the environmental compliance area during the reporting period. CF would report any noncompliance with laws and regulations in the environmental compliance area that has been identified as potentially material to investors through our Form 10-K and 10-Qs.

Socioeconomic Compliance

Socioeconomic compliance is governed by CF's Code of Corporate Conduct, which acts as a guide to help all CF employees and affiliated parties make good decisions, maintain the trust we have built with our stakeholders, and ensure our business success. It also reaffirms the company's long-standing practice of conducting its business in full compliance with the letter and spirit of all applicable laws, rules, and regulations, and in accordance with the highest level of ethical standards.

CF has not identified any significant fines or non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area during the reporting period. CF would report any noncompliance with laws and regulations in the social and economic area that has been identified as potentially material to investors through our Form 10-K and 10-Qs.

2-28 MEMBERSHIP ASSOCIATIONS

4R Plus

U.K. Agricultural Industries Confederation Agricultural Nutrient Policy Council

American Benefits Council

American Coalition for Ethanol

American Fuel and Petrochemical Manufacturers Association

Ammonia Energy Association

Business Council for International Understanding

Business Institute for Political Analysis (BIPAC)

Carbon Capture Coalition

Center for Chemical Process Safety

Center for Hydrogen Safety

Chemical Industry Council of Illinois

CHWMEG: Globally Promoting Responsible Waste Stewardship Clean Fuels

Ammonia Association

Climate Leadership Council

Fertilizer Canada

Field to Market

Fuel Cell and Hydrogen Energy Association

Global Compact Network USA, Inc.

Hydrogen Council

Hydrogen Forward

Industrial Energy Consumers of America

Institute of Chemical Engineers

International Audit Practice Consortium

International Fertilizer Association

Maersk McKinney Moller Center for Zero Carbon Shipping Multiple Pathways Initiative

National Association for EHS&S Management

National Association of Manufacturers

National Industrial Transportation League

National Safety Council

National Waterways Conference

One Acre Fund Resources for the Future

ResponsibleAg

The Business Roundtable

The Fertilizer Institute

The Institute of Internal Auditors U.K. Chemical Industries Association

Waterways Council, Inc.

Women in Agribusiness

World Business Council for Sustainable Development

CF also belongs to various other state and local business associations.

2 STAKEHOLDER ENGAGEMENT

2-29 APPROACH TO STAKEHOLDER ENGAGEMENT

Previously GRI 102-40, 102-42, 102-43.

We believe in fostering open communication with relevant stakeholders, including investors, customers, employees, farmers, policymakers, trade associations, government officials, non-governmental organizations, suppliers and our communities. We engage with each group through appropriate channels and on issues that matter most to them.

We identify relevant stakeholders as those individuals and/or groups that our people, plants, and products significantly impact. We also take into consideration the entire lifecycle of our products even though we may not be directly responsible for impacts in the downstream value chain. CF engages in ongoing reviews of relevant stakeholders. In 2023, we have continued to expand the stakeholders with which we engage to increase our activities and impact, particularly related to issues on environment, clean energy and sustainability, as well as diversity and inclusion.

Stakeholder and their Key Topics and Concerns

Investors: Business performance, commodity market trends, regulatory risks, environmental, social and governance (ESG) matters, clean energy strategy

Farmers: Farm profitability, crop yield, soil quality and health, conservation, low-emissions fertilizer production, commodity market trends

Employees: Operational safety, business stability, compensation and benefits, professional training, clean energy strategy

Customers: Product quality, product distribution, logistics capabilities, business stability, clean energy strategy

Community Members: Business stability, job creation, community safety, local economic development, environmental impacts

Policy Makers: Business stability, job creation, regulatory risks, community safety, environmental impacts, community safety, clean energy strategy

NGOs: Environmental impacts, regulatory risks, community safety, soil health and quality, conservation, sustainability, clean energy strategy

Trade Associations: Business stability, regulatory risks, sustainability, environmental impacts

See page 19 of this report and GRI 2-12 for additional information on stakeholder engagement.

2-30 COLLECTIVE BARGAINING AGREEMENTS

Previously GRI 102-41.

Approximately 5 percent of CF's total workforce were covered by a collective bargaining agreement during the reporting period. Collective bargaining agreements only cover UK employees.

3 DISCLOSURES ON MATERIAL TOPICS

3-1 PROCESS TO DETERMINE MATERIAL TOPICS

Previously GRI 102-46.

The content of this report has been compiled based upon a review and analysis of industry material issues; benchmarking against industry peers; engaging regularly with our stakeholders; and surveying GRI Standards topics. Reporting boundaries are all wholly owned and operated operations.

See page 18 of ESG Report for a detailed description of the company's process.

3-2 LIST OF MATERIAL TOPICS

Previously GRI 102-47, 102-49.

See 2023 ESG Report, page 18. There have been no changes to material topics since the last reporting period.

Topic-specific Standards Economic

201 ECONOMIC PERFORMANCE

3-3 MANAGEMENT APPROACH

SASB Topic: Community Relations, Code: RT-CH-210a.1 See 2023 Form 10-K, pages 22-23

201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

See 2023 Form 10-K, page 1

201-2 FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE

See 2023 Form 10-K, pages 2-3, 9-11 and 22-25

201-3 DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

CF employees are eligible to participate in a 401(k) or equivalent plan. We also maintain five funded pension plans, consisting of three in North America (one U.S. plan and two Canadian plans) and two in the UK. Both Canadian plans are closed to new employees, and the two UK plans are closed to new employees and future accruals. As a result of plan amendments in the fourth quarter of 2022, the portion of the U.S. plan that was open to new employees, which is a cash balance plan, which provides benefits based on years of service and interest credits, was closed to new employees effective December 31, 2023. Our current funding levels as of the December 31 reporting year are 107 percent for North America and 98 percent for the UK. In addition to our qualified defined benefit pension plans, we maintain certain nonqualified supplemental pension plans for highly compensated employees as defined under federal law.

We also provide group medical insurance benefits to certain retirees in North America. The specific medical benefits provided to retirees vary by group and location.

1. The basis on which the estimate has been arrived at: US GAAP basis
2. When the estimate was made: Estimate at year-end 2023 (unaudited)
3. The Company's pension funding policy is to contribute amounts sufficient to meet legal funding requirements plus discretionary amounts that the Company may deem to be appropriate. Minimum contributions are determined by the Company with the assistance of the Company's actuary and any timeline to achieve full coverage is established based on regulatory requirements.

201-4 FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT

CF Industries complies with tax law and practice in all of the territories in which we operate. Compliance means paying the right amount of tax, in the right place, at the right time, and involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

In structuring our commercial activities, we will consider – among other factors – the tax laws of the countries within which we operate with a view to maximizing value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals. We will not undertake planning that is contrived or artificial.

Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor these risks with the objective of minimizing tax risk. Where there is significant uncertainty or complexity in relation to a risk, external advice may be sought.

We engage with tax authorities, with honesty, integrity, respect and fairness and in a spirit of cooperative compliance. We strive to be open with tax authorities, to provide prompt and up-to-date information about how we manage our tax responsibilities, and to ensure our relationship with tax authorities is efficient and effective for both parties.

202 MARKET PRESENCE

3-3 MANAGEMENT APPROACH

Many of the communities in which we operate are relatively small and in rural locations, where we are often the largest employer and contributor to the local tax base. For plants in operation, we provide well-paid positions with salaries that are often well above the standard salaries in the area. As an example, starting salaries at our nitrogen complexes average \$61,100 per year and increase, with full certification, to \$96,800. For every new direct position created, we estimate seven indirect jobs are created in the local community. When we undertake major maintenance projects, such as turnarounds, or expand a nitrogen complex, we create additional significant positive economic impacts.

Our in-kind and monetary donations and employee volunteerism help develop young people and strengthen communities where we operate. Our community giving strategy is locally focused and designed to benefit the 30-plus North American and UK communities where our manufacturing and distribution facilities are located. The nature of our support depends on the needs of each community and falls within four strategic focus areas:

- Environmental Sustainability – Protecting and caring for the land and natural resources that feed and fuel our communities.
- Healthy Food Access – Improving access to nutritious, affordable foods that members of all communities – including low- income communities and communities of color – need to grow and thrive.
- STEM Education and Awareness – Helping people of all backgrounds, genders and races across education and career development in the areas that will support our clean and sustainable future.
- Local Community Advancement – Making a difference in local communities where CF employees live and work, while addressing the needs of marginalized cultural groups and supporting first responders.

In addition, we provide all regular, full-time CF employees one full day of Volunteer Time Off (VTO) per year for a qualified charitable organization or cause.

We also take into consideration the safety needs of communities immediately surrounding our facilities. We work closely with emergency responders and other local officials to develop detailed emergency response plans that extend beyond our physical plants. Our community safety activities include sponsoring hazardous material safety training; donating equipment for local emergency responders; and hosting regular community open houses with facility tours and safety presentations.

202-1 RATIOS OF STANDARD ENTRY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE

Significant Operations	Local Minimum Wage	CF Entry Level Wages (hourly)		CF Entry Level Wages (salary)		CF Entry-Level Wages Relative to Local Minimum Wage	
		Male	Female	Male	Female	Male	Female
Gender	--						
US Range/HR (USD)	7.25 - 17.00	\$23.12	\$20.20	\$25.48	\$28.85	\$3.19	\$2.79
Canada Range/HR (CAD)	14.00 - 16.55	\$34.75	\$25.80	\$38.73	\$28.85	\$2.48	\$1.84

In the UK, the apprentices are the only employees paid minimum wage.

202-2 PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY

2023: 100%
2022: 67%
2021: 83%
2020: 60%
2019: 75%

There were four external hires in 2023 at the director or above level, all of which were hired from the local community.

As a matter of practice, we will "hire from within wherever possible." For senior leader roles, if no internal candidates are identified, a search will be conducted externally to find the best candidate for the leader role. The hire may or may not come from one of the communities where we have a local presence. Candidates may be supported with relocation assistance.

We define local as within a reasonable travel distance to the site. Globally, senior leaders are defined as those individuals who are at the management level Director or above.

203 INDIRECT ECONOMIC IMPACTS

3-3 MANAGEMENT APPROACH

See GRI Disclosure 202 – Market Presence – Management Approach

203-1 INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED

During 2021, we enhanced our efforts by organizing our corporate giving philosophy around four key pillars: environmental sustainability, STEM education and awareness, health food access and local community advancement. These pillars serve as our guidepost for our charitable giving philosophy.

In December 2022, we formed a not-for-profit corporation, CF Industries Foundation, to advance the company's philanthropic goals and develop programs that further our charitable objectives.

In 2023, the CF Industries Foundation made a \$50,000 grant to a local public high school focused on agricultural sciences and announced a grant of \$120,000 over three years to a food bank in Louisiana to support a mobile grocery market and elementary school pantry in the community near one of CF's facilities.

See 2023 Sustainability Summary, "Our Community Goals," page 33 and "How We Give Back," page 34, 2023 ESG Report, "Community Relations and Engagement," pages 45-47, and 2024 Proxy Statement, "Corporate Governance — Corporate Responsibility — Charitable Activities and Charitable Contributions Report," pages 36-37.

203-2 SIGNIFICANT INDIRECT ECONOMIC IMPACTS

See 2023 ESG Report, "Our Workplaces & Communities," pages 34-47 and "Food Security, Product Stewardship, Nature and Biodiversity," pages 48-57. See also 2023 Sustainability Summary, "Workforce," pages 26-31, and "Community," pages 32-34.

204 PROCUREMENT PRACTICES

3-3 MANAGEMENT APPROACH

We ask all suppliers to abide by CF's Third-Party Code of Conduct as part of the contractual agreements. Prescreening of our suppliers is critical to maintaining our EHS performance and culture. CF works with a third party in the United States, Canada, and the United Kingdom to assist CF with supplier prescreening and evaluation of key supplier EHS programs. All suppliers that come onto CF sites are trained on site-specific expectations and held to the same EHS standards as we hold ourselves.

We continue to engage suppliers and service providers to assess their commitment to and performance in key ESG areas. To date we have assessed close to 50% of the Company's procurement and supply chain suppliers by expenditure. We have established an ESG performance target for these key suppliers and service providers and the ESG performance will be fully embedded into supplier performance management at CF.

In 2024 we will be updating the procurement sustainability maturity review, which we will use to prioritize and set objectives for our teams to further improve sustainable procurement in CF.

204-1 PROPORTION OF SPENDING ON LOCAL SUPPLIERS

Proportion of spending on local suppliers

Percentage of the procurement budget used for significant locations of operation spent on suppliers local to that operation (such as percentage of products and services purchased locally):

2023: 49.9%

2022: 49.8%

Geographic definition of "local":

- Spend is made with suppliers within a 50-mile / 81-kilometer radius from the site based on postal code;
- Utilities serving the facility are within the 50-mile / 81-kilometer radius;
- For suppliers that have multiple offices or non-local mailboxes (e.g., Siemens), we include the supplier office; serving the CF site if it is located within the 50-mile / 81-kilometer radius is included;
- Service providers with the majority of employees residing within 50-mile / 81-kilometer; and,
- Employee reimbursements are not included. Does not include natural gas

As of the December 31st reporting year 2023, CF spent a total of approximately \$703 million (49.9%) on local suppliers – shown below (in USD).

Sites	Local Supplier Spending (USD)		
	Local Spend	Total Spend	% Local Spend
Courtright	22,567,803	57,899,243	39%
Northbrook	102,825,208	252,570,049	41%
Donaldsonville	419,604,141	565,959,299	74%
Medicine Hat	23,824,811	94,021,690	25%
Port Neal	43,175,273	101,217,013	43%
Verdigris	48,659,341	119,961,985	41%
Woodward	8,573,822	97,935,866	9%
Yazoo City	13,832,169	51,837,054	27%
Ince	—	—	—
Billingham	20,396,467	68,362,056	30%
Total	703,459,035	1,409,764,255	50%

205 ANTI-CORRUPTION

3-3 MANAGEMENT APPROACH

CF promotes a high-integrity culture that guides our day-to-day work and applies to every aspect of our operations, from putting safety first to conducting business in an ethical manner to serving our customers responsively and reliably. We are committed to doing the right thing, every time, in all of our business dealings. CF's commitment to ethical behavior is captured in CF's Code of Corporate Conduct, which applies to all directors, officers and employees, all of whom participate in our code of conduct and anticorruption training annually. In addition, all employees must acknowledge receiving and reading our EHS policy. Our sales professionals are also required to complete annual anti-trust training.

205-1 OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION

See 2023 Form 10-K, page 19

See CF's Code of Corporate Conduct, pages 22-23

205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

All CF employees participate in annual code of conduct and anti-corruption training. See Anti-corruption Compliance Policy

See CF's Code of Corporate Conduct, pages 22-23

205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

This information is not released due to confidentiality constraints.

206 ANTI-COMPETITIVE BEHAVIOR

3-3 MANAGEMENT APPROACH

See GRI Disclosure 205 – Anti-Corruption – Management Approach

206-1 LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOR, ANTI-TRUST AND MONOPOLY PRACTICES

There were no legal actions pending or completed during the reporting period regarding anti-competitive behavior or violations of anti-trust or monopoly legislation in which the company was identified as a participant.

207 TAX

3-3 MANAGEMENT APPROACH

See 2023 Form 10-K, page 21

207-1 APPROACH TO TAX

CF Industries operates principally in the United States, as well as in Canada and the UK. We are committed to complying with all tax laws and regulations in each jurisdiction in which we do business. We are a current income taxpayer, both within and outside the US, bringing value to the countries in which we operate.

207-2 TAX GOVERNANCE, CONTROL, AND RISK MANAGEMENT

We maintain internal controls and transparency with global tax authorities, and we share information relevant to our business operations and tax profile. We augment this transparency through country-by-country reporting, as required under the Organization for Economic Co-operation and Development's action plan to address base erosion and profit shifting.

In addition, the tax function is reviewed as part of our internal controls audit and by our external auditor, KPMG. Our income tax policy is overseen by our Vice President of Tax, who reports to the Chief Financial Officer.

207-3 STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX

CF Industries is committed to complying with all applicable laws and regulations relating to its tax activities and adhering to this tax strategy. Company management maintains an open and honest relationship with the tax authorities based on efficiency and integrity. The Company applies diligence and care in the management of the processes and procedures by which all tax-related activities are undertaken and ensures that its tax governance is appropriate.

For more information on how income taxation impacts CF Industries, see 2023 Form 10-K, page 21.

The processes for collecting and considering the views and concerns of stakeholders, including external stakeholders is not released due to confidentiality constraints.

207-4 COUNTRY-BY-COUNTRY REPORTING

This information is not released due to confidentiality constraints.

CF Industries complies with country-by-country reporting as required by the Organization for Economic Cooperation and Development.

Environment

301 MATERIALS

3-3 MANAGEMENT APPROACH

Our primary fertilizer products are ammonia, granular urea, urea ammonium nitrate (UAN) and ammonium nitrate (AN). We also produce Diesel Exhaust Fluid (DEF), which helps reduce emissions from combustion engines in trucks. The primary input for these nitrogen-based crop nutrients is natural gas with other minor chemicals and additives. All products and input materials are reviewed to ensure proper storage, handling, and use. Employees are trained on these areas and appropriate policies/procedures have been implemented to ensure the safe and environmentally responsible use of materials.

See 2023 Form 10-K, page 7, 'Nitrogen Product Raw Materials'

301-1 MATERIALS USED BY WEIGHT OR VOLUME

Natural gas makes up >95% percent of CF raw materials and the remainder are chemicals and other additives.

301-2 RECYCLED INPUT MATERIALS USED

This disclosure is not material to our products or operations.

301-3 RECLAIMED PRODUCTS AND THEIR PACKAGING MATERIALS

This disclosure is not material to our products since the majority of CF products and raw materials are handled in bulk.

302 ENERGY

3-3 MANAGEMENT APPROACH

SASB Topic: Greenhouse Gas Emissions, Code: RT-CH-110a.2

Our natural gas-based nitrogen production process is more energy efficient and results in lower emissions than the coal-based processes used in other parts of the world, such as China. The manufacturing of our products uses the Haber-Bosch process to convert natural gas and atmospheric nitrogen into ammonia and is inherently an energy-intensive process. Each year, we make significant capital investments in our manufacturing and distribution facilities to improve energy efficiency, safety and reliability. In addition, capital expenditures have included voluntary investments in carbon capture and nitrous oxide abatement technologies that reduce greenhouse gas (GHG) emissions. In the agriculture sector, land use is the greatest GHG emissions contributor. Fertilizers improve crop yields, up to 30% for some plants, meaning less land is required to grow the same amount of food for the growing world population. This, in turn, reduces the amount of carbon-sequestering forests converted into farmland. In addition, our DEF also improves fuel efficiency in heavy duty trucks by up to 5 percent.

Our focus on energy efficiency extends to our distribution network that is designed to move product over greater distances with less impact. CF distribution facilities are located close to North America's major crop-growing regions. With multiple transport modes available, we typically utilize the options that make the most sense in terms of fuel efficiency and carbon footprint. In some instances, we are also able to move ammonia through pipeline, which in most cases, is more energy and cost-efficient than truck, barge or rail transport.

302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

SASB Topic: Energy Management, Code: RT-CH-130a.1

Total natural gas consumption during the reporting period was 367,698,000 GJ of natural gas.

Total electricity consumption, including purchased and self-generated, during the reporting period was 8,799,000 GJ, of which 24% came from renewable energy sources (location-based), or 42% from zero-carbon (location-based renewable and nuclear sources). Purchased renewable electricity for the UK has been certified (UK Renewable Electricity Guarantee of Origin) and this represents 8% of CF electricity purchased.

302-2 ENERGY CONSUMPTION OUTSIDE THE ORGANIZATION

Energy consumed outside the organization is currently unavailable. However, energy consumption outside of the organization is unlikely to be material as it is a minor contributor to our Scope 3 greenhouse gas assessment.

302-3 ENERGY INTENSITY

Energy Intensity	Unit	2023	2022	2021
Total Natural Gas Consumption	GJ	367,698,000	364,800,000	352,470,220
Total Electricity Consumption	GJ	8,799,000	8,840,000	8,827,000
Gross Ammonia Production	Tonnes	9,364,350	8,896,639	8,994,228
Energy Intensity	GJ /tonnes gross ammonia produced	40.20	42.00	42.60

302-4 REDUCTION OF ENERGY CONSUMPTION

Natural gas consumption increased by approximately 2,860,000 GJ from 2022 to 2023, while the energy intensity fell slightly to 40.2 GJ / tonne ammonia produced. In late 2023, CF acquired the Waggaman production facility and the Waggaman energy and production data have been included in the totals for 2023 only. Without Waggaman's inclusion, the energy consumption would have decreased slightly from 2022, and the energy intensity would be approximately flat versus 2022. Consumption is largely a function of production volumes. CF's energy efficiency improvements are part of a broader strategic business plan designed to help us meet or exceed productivity, reliability and profitability requirements. This plan includes strategies for lowering purchased energy consumption through more efficient processes and improved procurement strategies.

302-5 REDUCTIONS IN ENERGY REQUIREMENTS OF PRODUCTS AND SERVICES

The majority of energy use related to our products occurs in the manufacturing phase of the product lifecycle. The majority of products are commodity fertilizers used in agricultural applications and therefore do not have an energy function in use (so energy efficiency in use is not relevant). We actively promote the 4R Plus Nutrient Stewardship program that utilizes science-based best management practices for fertilizer application to achieve specific cropping system goals, while improving agricultural and energy efficiency.

303 WATER AND EFFLUENTS

3-3 MANAGEMENT APPROACH

SASB Topic: Water Management, Code: RT-CH-140a.3

CF is committed to being good stewards with respect to our manufacturing inputs, including water. CF uses water for many purposes at our manufacturing sites, including steam generation, driving turbines, keeping equipment at necessary temperatures, and as a raw material additive for products such as aqua ammonia and diesel exhaust fluid (DEF).

We measure and monitor 100 percent of our facilities' water withdrawals and discharges using either invoices, meter data, or engineering estimates. Our facilities regularly monitor current and proposed regulations that could impact our business, and ensure appropriate updates are made to our operating permits. Requirements related to discharge limits and testing are outlined in our discharge and stormwater permits; CF submits discharge monitoring reports (DMRs) (or equivalent) at the frequency specified, noting any instances where discharge limits were exceeded. Permit non-compliances are investigated internally to determine potential causes and preventive actions which can be taken to mitigate a similar incident from occurring in the future.

Increasing widespread adoption of practices to reduce downstream fertilizer use impacts on the environment, including on water systems, is also an important goal for CF. We have long worked with multiple partners to advance awareness and farm-level adoption of nutrient stewardship practices, including the "4Rs" of nutrient application – applying the right nutrient source at the right rate, right time, and right place – as well as conservation measures so that crop nutrients stay on farmland and out of adjacent water bodies. CF continues to have strong involvement in several ongoing initiatives related to nutrient stewardship, and also has added new partnerships and initiatives to accelerate progress.

- Ongoing Industry-Wide Action on Nutrient Stewardship. Proper nutrient stewardship is critical to reducing the environment impacts of fertilizer use, while ensuring strong crop yields and food security while limiting pressures for deforestation. CF has long been involved with our key industry associations, including The Fertilizer Institute and Fertilizer Canada, to boost farm-level adoption of the core 4R nutrient stewardship practices.
- Focused 4RPlus Education Program. Through the years, CF Industries has played a leading role in supporting 4R Plus, a program coordinated by The Nature Conservancy with over 60 partner organizations designed to increase awareness and understanding among Iowa's farmers and crop advisers of 1) 4R Nutrient Stewardship practices, and 2) conservation techniques. The 4R Plus program has developed and provided materials and educated farmers across Iowa. This program has already exceeded our goal of reaching 90,000 farmers in the state of Iowa.
- Global Action on Soil Health. In 2021 we joined the Coalition of Action 4 Soil Health (CA4SH), a United Nations-inspired, multi-stakeholder effort to facilitate widespread adoption of land practices that will work to improve soil health through financial investment and policy actions.

- IFA Biodiversity Taskforce. In 2023, CF continued to participate in the International Fertilizer Association's (IFA) Biodiversity Taskforce. This team brings together industry members across the globe to discuss where the fertilizer industry has the greatest impact on biodiversity and how we can take significant action toward preserving and/or restoring biodiversity. As part of this ongoing taskforce, impacts to water systems and their subsequent impact on biodiversity have been greatly discussed. CF will continue to actively participate and financially support this taskforce.

303-1 INTERACTIONS WITH WATER AS A SHARED RESOURCE

CF uses water for many purposes at our manufacturing sites, including steam generation, cooling water that keeps equipment at necessary temperatures, and as a raw material additive for products such as aqua ammonia and diesel exhaust fluid (DEF). We are committed to being good stewards of this essential resource, both in our operations and near farmland where our products are applied. Each gallon of water that enters a CF plant from rivers, wells or nearby cities is reused more than 27 times.

For information on the bodies of water CF withdraws from and discharges to, please refer to the ESG Report - Water Management section. The discharges to water from CF's production are mainly nitrogen, which can cause eutrophication of waterways. All our production plants are subject to environmental permits and compliance with these permits and statutory requirements is a minimum expectation for all our operations. The control of discharges, including stormwater, complies with each site's environmental permits and is monitored and reported to the local environmental authorities as required. The sites continue to work together with local communities and other stakeholders to discuss water quality and address water risks and issues, such as flooding emergency procedures or risks related to sources providing the main water supply (e.g., reduced rainfall, saltwater intrusion).

Potential water-related impacts are considered as part of regulatory permitting processes as required by local environmental regulations. No significant impacts are known to have occurred, or be occurring, on receiving waters from CF's facilities.

Extending CF's water stewardship beyond our fence line, environmental stewardship of our products is a material issue that is addressed under our Food Security and Product Stewardship dimension. We actively promote the 4R Plus Nutrient Stewardship program that utilizes science-based best management practices for fertilizer application to achieve specific cropping system goals, while improving agricultural efficiency and reducing any impact on surrounding water systems. See GRI 303 Management Approach.

CF has identified water management as a component of its ESG Goals which includes identification of water re-use/reduction projects and development of integrated water resource management plans as part of planned TCFD scenario analysis. Additionally, considering water management under the umbrella of nature stewardship, CF has developed a new ESG goal to address soil health, water stewardship, and biodiversity collectively. This will allow CF to assess its impact holistically among these connected resources, and develop a robust strategy moving forward.

303-2 MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS

Water discharges from CF facilities are monitored in accordance with the applicable regulatory standards and permits. See GRI 303 Management Approach.

The following water sources are the receiving waters for facility discharges and are not significantly impacted by CF's discharge of water:

- Billingham — River Tees
- Courtright — St. Clair River
- Donaldsonville — Mississippi River
- Ince — Manchester Ship Canal
- Medicine Hat — South Saskatchewan River
- Port Neal — Missouri River
- Verdigris — Verdigris River
- Woodward — North Canadian River
- Yazoo City — Yazoo River

303-3 WATER WITHDRAWAL

SASB Topic: Water Management, Code: RT-CH-140a.1

The total water withdrawal by CF during the reporting period is summarized in the table below. None of the withdrawals were from areas with high water stress, based upon cross-referencing of the facility withdrawal areas against the World Resources Institute (WRI) Aqueduct Water Risk Atlas and the WWF Water Risk Filter. All withdrawals were of Freshwater (Total Dissolved Solids ≤ 1,000 mg/L).

Metric Units		2023	2022	2021
Total water withdrawals				
Third-Party water / Municipal intake	Megaliters	18,934	20,515	19,333
Surface water / River intake	Megaliters	101,416	92,242	101,091
Groundwater / Well Water intake	Megaliters	21,895	20,994	17,710
Total water withdrawal	Megaliters	142,245	133,751	138,134
Surface water breakdown				
Freshwater (total) Megaliters	Megaliters	101,416	92,242	101,091
Groundwater breakdown				
Freshwater (total) Megaliters	Megaliters	21,895	20,994	17,710
Third-party water breakdown				
Freshwater (total) Megaliters	Megaliters	18,934	20,515	19,333

Reported values include contributions from Distribution Facilities

303-4 WATER DISCHARGE

The total water discharges by CF during the reporting period are summarized in the table below. All discharges were to Freshwater (Total Dissolved Solids ≤ 1,000 mg/L).

Total water discharged	Unit	2023	2022	2021
Third-Party water / Municipal ¹	Megaliters	5	4	—
Surface water / River	Megaliters	73,686	69,647	77,315
Groundwater / Well Water ³	Megaliters	1,496	1,656	1,713
Totals	Megaliters	75,188	71,307	79,028

¹ Reported values include contributions from Distribution Facilities

² Reported data includes more detailed classification and broader analysis of previous years' water discharge volumes.

³ Discharges to Groundwater and Municipal / Publicly Owned Treatment Works (POTW) only apply to our Distribution Facilities.

303-5 WATER CONSUMPTION

SASB Topic: Water Management, Code: RT-CH-140a.

The total water consumption by CF during the reporting period is summarized in the table below. None of the consumption was in areas of high water stress, based upon cross-referencing of the facility locations against the World Resources Institute (WRI) Aqueduct Water Risk Atlas and the WWF Water Risk Filter.

Metric	Unit	2023	2022	2021
Total water consumption	Megaliters	67,057	62,444	59,103

¹ Reported values include contributions from Distribution Facilities

² Reported data includes more detailed classification and broader analysis of previous years' water discharge volumes.

304 BIODIVERSITY

3-3 MANAGEMENT APPROACH

Responsible stewardship of areas with high biodiversity is consistent with the principles of our environmental, health and safety management program and our ESG goals. CF operates in compliance with regulatory requirements and under environmental emission and discharge permits.

Furthermore, CF actively promotes biodiversity through the 4R Nutrient Stewardship program. This program encompasses science-based, fertilizer best management practices in fertilizer application to achieve specific cropping system goals, while protecting health, safety and the environment. By increasing the productivity of existing cropland, the 4R practices program promotes biodiversity by reducing the potential that undeveloped land is cleared and planted for crop production.

As part of our new integrated nature ESG goal, CF is committed to continuing to evaluate its impact on nature and biodiversity in order to develop meaningful projects and targets. Utilizing nature as an umbrella for this initiative allows us to address not only water stewardship but also soil health and biodiversity will allow CF to develop projects and evaluate our impact on a holistic level. Additionally, CF is anticipating disclosing against the Taskforce for Nature-Related Financial Disclosure (TNFD) framework in 2025.

See also 2023 ESG Report, "Food Security, Product Stewardship, and Biodiversity" pages 52-53.

304-1 OPERATIONAL SITES OWNED, LEASED, MANAGED IN OR ADJACENT TO PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS

Metric	Units	2023	2022	2021
Total water consumption	Megaliters	67,057	62,444	59,103

CF does not operate any sites in or immediately adjacent to protected areas or key areas of high biodiversity. CF evaluated its sites using the key biodiversity areas (KBA) map in the World Wildlife Fund (WWF) Biodiversity Risk Filter tool. This map uses data from the Integrated Biodiversity Assessment Tool (IBAT).

CF has expanded its search area to a 5km radius from our operations. A portion of the following areas fall within the 5km radius for the following locations:

CF Location	Type of Site	Site Name
Billingham, UK	Key Biodiversity Area	Teesmouth and Cleveland Coast
Courtright, ON	Protected Area	Teesmouth and Cleveland Coast Saltholme
Donaldsonville, LA	Protected Area	Billingham Beck Valley Berwick Hills
Port Neal, IA	Key Biodiversity Area	Norton Grange Marsh
Yazoo City, MS	Protected Area	Cowpen Bewley Woodland Country Park Charlton's Pond Linthorpe Cemetery Bickford Oak Woods Conservation Reserve Bowens Creek Lands Barataria Terrebonne Brown's Lake Ips Property Mile Long Island Omadi Bend Snyder Bend Wetlands Reserve Program (WRP), Dakota, Nebraska Wetlands Reserve Program (WRP), Yazoo, Mississippi

304-2 SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS AND SERVICES ON BIODIVERSITY

CF manufacturing and distribution activities do not have significant negative impacts on biodiversity. As CF pursues expansion or new construction activities, CF will continue to adhere to any environmental regulatory requirements and explore additional opportunities for biodiversity stewardship.

304-3 HABITATS PROTECTED OR RESTORED

No significant projects for the protection or restoration of habitat areas were undertaken in 2023.

304-4 IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES WITH HABITATS IN AREAS AFFECTED BY OPERATIONS

CF does not specifically manage wildlife species per the International Union for Conservation of Nature (IUCN) Red List designations. All activities, however, are operated in accordance with the regulations established for threatened or endangered species by regulatory agencies with authority in the regions in which CF operates.

The data provided summarizes the number of species listed by the IUCN Red List in the vicinity of each of the listed sites: Available at <https://www.iucnredlist.org/search/map>.

IUCN RED LIST OF SPECIES POSSIBLY IN THE VICINITY OF OPERATIONS (CF U.S. FACILITIES, 2023)	
IUCN RED LIST DESIGNATION	NUMBER OF SPECIES
Donaldsonville Nitrogen Complex, Donaldsonville, LA	
Critically Endangered	7
Endangered	8
Vulnerable	17
Near Threatened	20
Least Concern	814
Port Neal Nitrogen Complex, Sergeant Bluff, IA	
Critically Endangered	5
Endangered	13
Vulnerable	14
Near Threatened	19
Least Concern	609
Verdigris Nitrogen Complex, Claremore, OK	
Critically Endangered	4
Endangered	11
Vulnerable	17
Near Threatened	25
Least Concern	777
Yazoo City Nitrogen Complex, Yazoo City, MS	
Critically Endangered	5
Endangered	9
Vulnerable	18
Near Threatened	19
Least Concern	723

IUCN RED LIST OF SPECIES POSSIBLY IN THE VICINITY OF OPERATIONS (CANADA AND UK, 2023)	
IUCN RED LIST DESIGNATION	NUMBER OF SPECIES
Courtright Nitrogen Complex, Courtright, Ontario, Canada	
Critically Endangered	6
Endangered	11
Vulnerable	23
Near Threatened	28
Least Concern	721
Medicine Hat Nitrogen Complex, Medicine Hat, Alberta, Canada	
Critically Endangered	2
Endangered	4
Vulnerable	8
Near Threatened	12
Least Concern	376
Billingham Manufacturing Complex, Billingham, U.K	
Critically Endangered	8
Endangered	10
Vulnerable	48
Near Threatened	36
Least Concern	756

305 EMISSIONS

3-3 MANAGEMENT APPROACH

CF operates large volume production processes for nitrogen based fertilizer products and related industrial chemicals. As such, CF seeks to operate efficiently and to minimize emissions, consistent with its 'Do it right' philosophy.

As CF's processes, particularly ammonia, are inherently energy intensive, energy efficiency and hence minimizing greenhouse gas (GHG) emissions are key issues for the business (See also GRI Disclosure 302 – Energy – Management Approach). GHG emission reductions form a key part of CF's ESG goals, including targets for both Scope 1 direct emissions and Scope 3 emissions (largely attributable to the use of fertilizer products on farm).

On December 1, 2023, CF purchased an ammonia plant in Waggaman, Louisiana. Per the requirements of the GHG Protocol for inorganic growth, CF has updated its company greenhouse gas inventory to include Waggaman's Scope 1 and Scope 2 emissions from its commissioning in 2016 through 2023. These changes have been reflected in the issuance of this report.

Other process and combustion-related emissions are managed in accordance with regulatory permits at each of CF's manufacturing facilities. CF monitors available technological and systematic improvements which can improve efficiency and/or reduce emissions. For more information on CF's approach to non-GHG emissions management, please see the Air Quality & Environmental Compliance section of this report.

304-1 DIRECT (SCOPE 1) GHG EMISSIONS

SASB Topic: Greenhouse Gas Emissions, Code: RT-CH-110a.1

Metric	Units	2023	2022	2021
Total CO2e Scope 1 Emissions	Million Tonnes CO2e	17.8	17.7	17.2
Scope 1 CO2	Million Tonnes CO2e	12.5	12.6	12.7
Scope 1 N2O	Million Tonnes CO2e	5.2	5.1	4.9
Scope 1 CH4	Thousand Tonnes CO2e	3.2	1.4	33.9

305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

Metric	Units	2023	2022	2021
CO2e Scope 2 Emissions	Tonnes	707,000	711,000	694,000

305-3 OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

Metric	Units	2023	2022	2021
CO2e Scope 3 Emissions	Million Tonnes	45.7	46.7	49.5

305-4 GHG EMISSIONS INTENSITY

Metric	Denominator	2023	2022	2021
GHG Emissions Intensity	Gross Ammonia Production (tonnes)	1.90	1.85	1.92

Baseline Year (2015) = 2.28

GHG intensity is calculated as Scope 1 CO2 equivalent emissions/gross ammonia production. CF has set a target to reduce total direct CO2 equivalent emissions by 25% per ton of product by 2030 (2015 baseline year).

305-5 REDUCTION OF GHG EMISSIONS

SASB Topic: Greenhouse Gas Emissions, Code: RT-CH-110a.1

Metric	Denominator	Units	2023	2022	2021
Total GHG reductions:	Type of GHG emissions that have been reduced Direct (Scope 1) Indirect (Scope 2)	Tonnes	(18,000)	(525,000)	1,718,000

GHG emissions are linked to production, largely based on natural gas consumption in the production of ammonia. 2023 saw a small reduction in emissions versus 2022, based on normal year-on-year variability in production and the corresponding emissions.

305-6 EMISSIONS OF OZONE-DEPLETING SUBSTANCES (ODS)

This disclosure is not material because emissions of ozone depleting substances (ODS) from CF's manufacturing and distribution facilities are negligible.

305-7 NITROGEN OXIDES (NOX), SULFUR OXIDES (SOX) AND OTHER SIGNIFICANT AIR EMISSIONS

SASB Topic: Air Quality, Code: RT-CH-120a.1

Ammonia is a hazardous air pollutant (HAP) significant to our operations, which is why we have chosen to include it in this disclosure.

NOX (Nitrogen oxides), SOX (sulfur oxides) and Other Significant Emissions (in Tonnes).

Emissions	Units	2023	2022	2021
Particulate matter	Tonnes	882	873	770
NOx (Nitrogen oxides)	Tonnes	9,595	8,790	10,431
SO2 (Sulfur oxides)	Tonnes	31	32	29
VOCs (volatile organic compounds)	Tonnes	811	694	707
Ammonia (NH3)	Tonnes	7,102	8,043	8,154

306 WASTE

3-3 MANAGEMENT APPROACH

CF does not consider this to be a material topic for our operations or products.

Each CF location has a robust program to properly identify, characterize, segregate, and store waste materials. CF maintains compliance with all appropriate regulations pertaining to waste storage and disposal as well as water treatment and discharge. CF has developed an internal Waste Vendor Standard that provides a risk-based framework for evaluating vendors who receive, transport, store, re-use, recycle, treat, and/or dispose waste for CF. Each location has implemented a program to evaluate vendors managing wastes generated by the facility to assure that the vendor's operations are being conducted lawfully and responsibly. Waste streams are evaluated to determine hazards and associated risks. In most cases, regulatory requirements dictate how the waste is characterized by the location as well as the allowable treatment and disposal technologies to be applied. The waste vendor is then evaluated to determine capability to handle the waste, historic compliance of the vendor, financial risk, waste management practices, and other criteria specific to the regulatory requirements of the region.

Routine self-assessments, internal audits, and third-party audits are conducted of the waste management systems to ensure they meet regulatory requirements and company expectations.

306-1 WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS

At CF, our sites manufacture ammonia using the Haber-Bosch process, which fixes atmospheric nitrogen and hydrogen generated from natural gas reforming. With the announcement of low-carbon ammonia production at our Donaldsonville facility, some ammonia will alternatively be produced using hydrogen from water generated using electrolyzers. Ammonia is then consumed further downstream to create various upgrade products, such as urea, nitric acid, and DEF.

Intermediate inputs, such as water, water treatment chemicals, and coating agents are consumed in the production of our products, or are treated appropriately through wastewater discharge permits. Catalysts are metal compounds used within the process to assist with the necessary chemical reactions to create our products. CF employs a variety of catalysts at our sites throughout the process. Catalyst loads last for multiple years and are changed out during outages or turnarounds for recycling or reclamation, where possible. The remainder of CF's waste generation occurs during standard maintenance activities for any manufacturing facility, such as painting, tank cleanings, and packaging from spare parts and equipment.

Finally, almost all products are sold in bulk, loaded directly into tanker trucks, rail cars, and barges, and therefore require no packaging. In the UK, sold fertilizer products are typically supplied in intermediate bulk containers (IBC 'big bags'), and these are now manufactured with 30% recycled plastic). Overall, our sites generate small quantities of wastes relative to their production (production volumes are more than 500 times greater than waste materials generated).

Therefore, waste is not considered a material issue for CF.

306-2 MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS

SASB Topic: Hazardous Waste Management, Code: RT-CH-150a.1

While CF does not consider our operations to have any significant waste-related impacts, CF still takes actions to ensure we minimize any waste we do generate and that it is being handled appropriately by third party vendors. See GRI 306 Management Approach for discussion of our internal Waste Vendor Standard.

306-3 WASTE GENERATED

Waste is not considered a material issue for CF. Waste volumes are largely driven by maintenance and turnaround activities. See GRI 306 Management Approach and GRI 306-1 Waste Generation and Significant Waste-Related Impacts.

306-4 WASTE DIVERTED FROM DISPOSAL

While CF Industries has recycling programs at most locations, recycling or reuse activities for waste are subject to regulatory restrictions which vary by jurisdiction. CF does not use or own equipment to treat or transport any waste.

306-5 WASTE DIRECTED TO DISPOSAL

Disposal activities are subject to regulatory restrictions which vary by jurisdiction. CF does not use or own equipment to treat or transport any waste.

308 SUPPLIER ENVIRONMENTAL ASSESSMENT

3-3 MANAGEMENT APPROACH

We ask all suppliers to abide by CF's Third Party Code of Conduct as part of the purchase agreements. Pre-screening of our suppliers is critical to maintaining our EHS performance and culture. CF works with third parties in the U.S., Canada and the UK to screen assist CF with supplier pre-screening and evaluation of key supplier EHS programs.

All suppliers that come onto CF sites are trained on site-specific expectations and held to the same EHS standards as we hold ourselves.

See GRI Disclosure 204 – Procurement Practices – Management Approach

308-1 NEW SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA

New and existing suppliers are screened regularly utilizing a third-party service. This service screens for criminal activity, including environmental crimes. Per the CF Third Party Code of Conduct and our contractual commitments, suppliers are

expected to be in full compliance with all applicable laws (including environmental laws), rules and regulations that govern the jurisdictions in which they do business. In addition, we evaluate suppliers for potential risks related to environmental compliance using supplier risk matrices. The information to complete these assessments is compiled from a variety of sources including third party market intelligence, internal supply market analyses and public news sources.

308-2 NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

As suppliers are screened on a regular basis, any negative impacts are mitigated and addressed as known. CF is not aware of any suppliers with any significant negative environmental impact.

SOCIAL

401 EMPLOYMENT

3-3 MANAGEMENT APPROACH

In our interactions with each other, we cultivate respect, openness, and trust. We foster a working environment in which employees have a voice, feel valued, are treated fairly, and encouraged to offer new ideas and challenge established norms. As an example, members of CF Industries' senior leadership team engage with front-line employees every quarter. Leaders travel to CF Industries facilities or hold town hall meetings with employees to answer questions about company performance and initiatives and gather feedback.

CF Industries' culture attracts highly skilled individuals who are committed to our mission and who tend to stay with the company for years. We enjoy low turnover rates, while continuing to attract talented people in search of challenging careers with opportunities to develop and grow. Thanks to the expansion of new roles across the organization, we now have multiple generations of employees working side-by-side.

We offer employees a safe, challenging and rewarding workplace environment, attractive salaries, competitive health, retirement, and lifestyle benefits. Our incentive bonus plan includes a behavioral and process safety metric which reflects our focus on safely operating our facilities and our constant efforts to drive workplace safety. Employees are eligible to participate in retirement plans such as 401(k) or equivalent plans with matching and company contributions.

In addition to offering health, dental and vision plans, we offer wellness incentives for completing health activities and challenges; access to chronic condition management programs; annual health risk assessments; on-site clinic services at most manufacturing sites; and an employee assistance program.

401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

WORKFORCE BY AGE AND GENDER (ALL LOCATIONS):								
New Hires Gender	Under 30		30-50		Over 50		Total	
	Male	Female	Male	Female	Male	Female	Male	Female
U.S.	72	21	85	29	19	6	176	56
Canada	3	4	19	5	3	0	25	9
UK	9	0	7	7	3	0	19	7
Total	84	25	111	41	25	6	220	72

All data in this section is as of December 31 of the reporting year.
Data includes employees who were hired and terminated in the same year.
Data includes regular and temporary employee types.

EMPLOYEE TURNOVER BY AGE GROUP, GENDER AND REGION (ALL LOCATIONS)								
Turnover Gender	Under 30		30-50		Over 50		Total	
	Male	Female	Male	Female	Male	Female	Male	Female
U.S.	21	6	72	14	46	14	139	34
Canada	1	1	14	3	13	4	28	8
UK	8	—	33	3	25	4	66	7
Total	30	7	119	20	84	22	233	49

All data in this section is as of December 31 of the reporting year.
Data includes regular and temporary employee types.

401-2 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES

In the United States and Canada, CF provides competitive compensation and bonus opportunities for jobs in all disciplines at our sites based on company and individual performance. Benefits are not restricted to those who work full-time only, some are provided to those who work part-time as well. In addition, CF Industries contributes toward retirement plans, which include defined-benefit pension plans and defined-contribution plans. The majority of administrative, insurance and other costs associated with CF-sponsored health and welfare plans are borne by the company. Participation in the retirement plans is automatic in all countries.

Type of Benefit	U.S.	Canada
Health Care	X	X
Life Insurance	X	X
AD&D Insurance	X	X
Disability Coverage	X	X
Employee Assistance Program	X	X
Relocation Assistance	X	X
Defined-benefit Pension Plan	X	X
Defined-contribution Plan	X	X
Long Term Incentives	X	X
Short Term Incentive – Variable	X	X
Incentive Plan	X	X
Formal Wellness Plan	X	O
Maternity Leave	X	X
Paternity Leave	X	X
Sickness Leave	X	X
Deferred Bonus	X	O
Tuition Assistance/ Education	X	X
Long Service Awards	X	X

Type of Benefit (UK)	Apprentices	Regular Workforce
Private Medical Insurance	O	X
Life Insurance	X	X
Critical Illness Cover	X	X
Relocation Assistance	O	X
Long Term Incentive – Equity Program	O	X
Short Term Incentive – Variable Incentive Plan	O	X
Employee Assistance Program	X	X
Statutory Leave and Payment – Sickness, Maternity, Paternity and Adoption	X	X
Organizational Leave and Payment – Sickness, Maternity, Paternity and Adoption	O	X
Statutory Parental Leave	X	X
Holiday Leave and Pay	X	X
Pension Scheme	X	X
Long Service Awards	O	X

In the UK, CF Fertilisers provides competitive compensation and bonus opportunities for jobs in all disciplines at our sites based on company and individual performance. Benefits are not restricted to those who work full-time only; they are provided on an equal basis to those who work part-time too. In addition, CF Fertilisers contributes toward pension schemes, which include closed defined-benefit pension plans and open defined-contribution plans. The majority of administrative, insurance and other costs associated with CF-sponsored health and welfare plans is borne by the company. Participation in the pension scheme is subject to a minimum of auto-enrollment legislation in the UK. The only group not entitled to all benefits are our apprentices. We have 10 apprentices out of a total workforce of 196 employees.

**401-3
PARENTAL LEAVE**

In the U.S., UK, and Canada, CF offers a Parental Leave program for all employees.

Metric	U.S.		UK		Canada	
	Male	Female	Male	Female	Male	Female
Total number of employees who were entitled to parental leave	1,688	303	160	22	321	63
Total number of employees who took parental leave	82	11	4	4	15	0
Total number of employees who returned to work in the reporting period after parental leave ended	82	10	3	3	15	0
Total number of employees who returned to work in the reporting period after parental leave ended who were still employed 12 months after their return to work	79	10	3	3	14	0
Return to work and retention rates of employees who took parental leave	96%		75%*		93%	

* Total number of employees who were entitled to parental leave includes employees who might have been terminated in 2023. Excludes employees who had yet to meet year of service requirement.

402 LABOR/MANAGEMENT RELATIONS

**3-3
MANAGEMENT APPROACH**

We recognize and respect employee rights to join any lawful organization of their own choosing. We are committed to complying with laws pertaining to freedom of association, privacy and collective bargaining.

See also GRI Disclosure 2-30 – Collective Bargaining Agreements

**402-1
MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES**

We provide a minimum number of weeks’ notice to employees prior to implementing significant operational changes that could substantially affect them in accordance with local requirements in the different locations where we operate. Each of our locations also has regular meetings with all site employees to provide information on business changes. We also have quarterly all employee “town hall” meetings via webcast led by our CEO and senior leadership team to provide information on business changes and answer questions submitted by employees.

We have collective bargaining agreements that apply to employees at our sites in Waggaman, Louisiana and Billingham, UK. For certain significant operational changes, the notice period and/or provisions for consultation and negotiation are specified in those collective agreements.

403 OCCUPATIONAL HEALTH AND SAFETY

**3-3
MANAGEMENT APPROACH**

CF Industries is advancing a culture of Environmental, Health, Safety, and Security (EHS) excellence where everyone is engaged, empowered and innovative in cultivating a workplace that promotes the safety and health of our employees, contractors, customers, business, communities where we operate, and the environment. Read more about our approach at <https://www.cfindustries.com/who-we-are/safety-excellence>

In 2023, our employees’ commitment to Do It Right was evident as we achieved a year-end recordable incident rate of 0.36 incidents per 200,000 work hours, significantly better than the industry average. Our team also achieved a year-end contractor recordable rate of 0.36 contractor incidents per 200,000 work hours.

Some Location-Specific 2023 Safety Highlights included:
 Billingham had no employee recordable injuries in 2023.
 Courtright had no employee or contractor recordable injuries in 2023.
 Port Neal had no contractor recordable injuries in 2023.
 Verdigris had no employee recordable injuries in 2023.
 Woodward had no contractor recordable injuries in 2023.
 Yazoo City had no contractor recordable injuries in 2023.

Our commitment to EHS excellence also applies to our supply chain. We ensure our products are safe across all of our shipping modes and even when they reach retailers. When shipping by rail, we ensure that railcars are maintained, products are loaded safely and valves and caps are secured properly. We are also certified by the International Fertilizer Association's (IFA's) Protect & Sustain program, which promotes responsible business management processes across the fertilizer lifecycle to take greater responsibility not only for how products are produced, but also for how they are developed, sourced, stored, transported and used.

CF participates in and is on the Board of ResponsibleAg, an independent nonprofit that helps retailers comply with federal environment, health, safety and security regulations related to the safe storage and handling of farm input supplies.

**403-1
OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM**

CF Industries has established a robust Environmental, Health, Safety, and Security (EHS) Management System that sets the framework for the Health & Safety activities, establishes minimum company Health & Safety requirements, and facilitates the development and implementation of the company Health & Safety processes. Each Company location has established a location- specific Health & Safety Management System that facilitates a safe, secure, productive, and environmentally responsible workplace and implements company and location-specific EHS expectations and regulatory requirements. Our EHS Management Systems are aligned with the ISO45001 standard and have received OSHA Voluntary Protection Programs (VPP) recognition as well as Protect & Sustain Certification as a Health & Safety Management System.

CF's Health & Safety Management System is reinforced at every level by: Knowing What's Right through robust systems that provide clear direction and performance standards; ensuring the Ability to Do It Right through efficient and effective safety practices and tools that add value to the business; and Do It Right Every Time through a high-performing culture and engaged workforce that drives continuous improvement of our safety performance and culture. This system has been established through a number of documented statements and is applicable to all employees and contractors, activities and workplaces. The Health & Safety Management System includes CF Industry's: EHS Policy, EHS Management Manual, Company-wide EHS documentation (e.g., policies, standards, plans and procedures), and Location-specific EHS documentation (e.g., plans and procedures), which are developed and implemented at the location level.

The Health & Safety Management System is designed to follow a PLAN-DO-CHECK-ACT cycle that promotes and drives continual improvement. For additional information please reference our Workplace Health & Safety webpage.

403-2 HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

Each CF location has developed and implemented processes and procedures to identify, report, and investigate environmental, health, occupational safety, process safety, and security-related hazards. The identification of hazards is done in a systematic manner and takes into account past, current, and future/planned activities. All EHS hazards are assessed to determine risk potential and priority, based on the likelihood of occurrence and the potential impact of the consequences.

Risk management controls are then put in place to minimize risk to as low as reasonably practicable. These controls are regularly monitored for effectiveness and updated to respond to changing conditions or activities. Process controls, mechanical integrity assurance processes, and sound maintenance and inspection procedures have been established by each location to allow continued compliance with design and operational parameters. In addition, each location has established a change management process. This process assesses the impact of any change to personnel, process, chemicals, technology, equipment, or procedures from an EHS perspective, implements appropriate risk mitigation for additional risk that may be introduced by the change, and informs and trains employees affected by the change prior to its implementation/start-up.

An incident/near miss/hazard reporting and investigation process has been established at every location and is based on applicable regulations, the company's EHS Management Manual, and other applicable company EHS standards. All incidents/near misses/hazards are promptly communicated to location management or their designated representative. All incidents/near misses/hazards are investigated and appropriate corrective actions implemented. Location management works with the investigation team to appropriately communicate lessons learned within the organization, including to Senior Management where applicable. The level of investigation and priority for corrective action is proportionate to the potential severity and frequency of the event.

CF Industries has partnered with a third party provider to conduct contractor pre-qualification and on-going monitoring as a component of our risk assessment efforts. CF proactively uses these services to reduce risk, streamline the qualification process, promote transparency and our culture of safety excellence. An online contractor management platform enables us to collect, review and monitor contractor health, safety, financial and procurement information all in one place. Services provided include: Collection and review of self-reported information from contractors and suppliers, benchmarking of contractor performance, documenting internal, regulatory and compliance requirements for contractors, and measuring industry and operational key performance indicators for contractors.

Process for reporting: All employees have access to the company's EHS Management Information System (EMIS) to report hazards, near misses, or incidents. In addition, regular employee meetings and toolbox talks provide further opportunity to report workplace hazards and provide suggestions for improving workplace safety. All contractors are provided an orientation that includes reporting requirements and method for hazards, near misses, or incidents.

Policy or process for workers and contractors to remove themselves from unsafe situations:

The policy and process for reporting unsafe conditions or situations and responding to those reports are outlined in the company's Code of Conduct, EHS Policy, and EHS Management Manual. Training is provided to all employees and contractors on a regular basis to ensure these aspects are understood and reinforced.

403-3 OCCUPATIONAL HEALTH SERVICES

SASB Topic: Workforce Health & Safety, Code: RT-CH-320a.2

All company locations maintain an inventory of hazardous materials (e.g., raw materials, intermediates, byproducts and products) at the site.

Safety Data Sheets (SDS) are obtained for each hazardous material and reviewed to determine proper handling, storage and disposal practices. Product-specific and site-specific information and training is provided to all employees and contractors who work with or in proximity to hazardous materials. The training program is reviewed at least annually, and can be reviewed more frequently if required by a change in materials or work conditions.

Each location maintains a health program for its employees that meets or exceeds regulatory requirements and utilizes the services of a licensed healthcare professional in the development and on-going execution of this program. Each location has established an Occupational Exposure Assessment Program to identify potential exposures of employees to chemical or physical (e.g., noise) agents, which may be present in the workplace environment, to evaluate such exposures, and to provide information for use in reducing such exposures where appropriate. The services of a Certified Industrial Hygienist (CIH or equivalent) are utilized to develop and periodically review each location's program.

Where there is a potential for exposure to chemical or physical (e.g., noise) agents covered by specific governmental regulations, the location maintains monitoring programs that comply with requirements of governmental regulations. Monitoring programs for other substances or agents have been established as determined by the Occupational Exposure Assessment Program. Each location has implemented appropriate control measures to ensure that such exposures are eliminated or reduced to regulated/company levels (whichever is lower) or see that adequate protection or safeguards are implemented.

CF Industries has partnered with Occupational Health providers to establish an employer-sponsored Health Center at each of our manufacturing locations and off-site services for each of our distribution locations. This enables CF employees to receive exceptional primary and occupational health care whenever it's needed. Services provided for Occupational Health include: Injury triage & response, First Aid, CPR, AED training, and pre-employment & regulatory exams (drug & alcohol testing, medical monitoring, hearing testing, respiratory fit-testing, etc.)

In 2023, our Occupational Health provider partnerships supported all employees in our Start Right focus. To Do It Right, our employees and contractors need to Start Right by addressing mental and physical fitness for duty in the moment. Start Right focuses on daily practices such as stretching and balance exercises, correct body positioning, staying focused on the task, and practicing good ergonomics as our employees start the day or the work at hand.

All locations developed content and conducted daily discussions to ensure mental and physical readiness, held ergonomic "find and fix" events to hone our employee's ability to see ergonomic risks and continuously improve our approach, and reviewed existing physical demands requirements for essential job functions to ensure accuracy and understanding.

Some additional Location-Specific 2023 Start Right highlights included:

- Billingham distributed insulated water bottles to all employee to encourage staying hydrated.
- Distribution Facilities held a virtual event where licensed physical therapists coached all employees on proper stretching techniques. Donaldsonville nurses and safety professionals produced posters and videos on proper stretching techniques.
- Medicine Hat partnered with a licensed physical therapist to provide a book to all employees on proper stretching techniques.
- Yazoo City provided fruit to all employees to encourage healthy eating habits and staying hydrated.

403-4 WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY

SCF has safety committees at all manufacturing and distribution facilities. The role of these committees, which are comprised of employees from all levels, is to promote safety awareness and reinforce a working environment that promotes engagement, empowerment, and teamwork among employees while pursuing safety excellence.

The joint health and safety committees consist of worker and management representatives who meet on a regular basis to deal with health and safety issues. These committees provide a forum for ensuring employee feedback, solving health and safety problems collaboratively, and bringing the internal responsibility system into practice. The committees also review specific tasks alongside company/ location policies, procedures, and practices to ensure the safe execution of these tasks.

As an industry leader in safety excellence and a (National Safety Council) NSC member, CF Industries joins NSC each year in June in celebrating National Safety Month to broaden our understanding of safety excellence and strengthen our safety culture. Our Safety Month events focus on physical safety, organizational safety, and social safety and we recognize that anyone, no matter what role, can be a safety leader. Activities that occurred in 2023 include: Weekly Shared Learning Videos and Newsletter Articles, Daily Toolbox Talks, corporate Safety & Wellness Expo, and Safety & Wellness Activities across all locations. All activities

were focused on how CF "Walks the W.A.L.K. for Safety" by highlight Walking is working, Avoiding the line of fire, Leadership engagement walks, and having a Keen eye for slip, trip, and fall hazards.

Human Performance Reliability (HPR) is a process that we have implemented to maintain our focus on safety at the personal level. For CF Industries, HPR is an approach for preventing workplace incidents and injuries through observation and discussion about safe and at-risk behaviors, perceptions, barriers, and obstacles. HPR involves observations and interactions between two or more worker(s) while a task is being performed and focuses on behaviors. Coaching or feedback conversations must occur immediately following the observation with the intent of: reinforcing observed safe behaviors or developing a mutually agreeable action plan to correct any observed behaviors that placed or could have placed the worker or others at risk. This process helps to ensure the successful planning and execution of the mental and physical activities to consistently achieve the intended safe objectives. We set HPR goals annually to ensure that we have many regular employee-to-employee interactions, which provide opportunities to recognize and strengthen safe practices, foster sharing ideas for innovations, and reiterate safe behaviors every month. We had 30 HPR observations per person in 2023 which equates to a total of 70,730 across the company.

Safety Leadership is a key component in our culture of safety excellence. For CF Industries, we believe that everyone can be a safety leader by harnessing their commitment to help keep their team and themselves safe. This genuine concern for others, along with the ability to inspire other to Do It Right is what safety leaders do everyday through our Safety Leadership Activity (SLA) process. SLAs are coaching interactions specifically focused on safety that encourages hazard identification, risk mitigation, and prompt incident response, demonstrates safety excellence in actions and words, provides clear direction, positive recognition, and feedback on safe performance of tasks holding the team accountable for safety. We set SLA goals annually to ensure that we have regular leader-to-employee interactions to ensure our safety leaders are engaged. We had 39 SLAs per person in 2023 which equates to a total of 91,175 across the company.

The Wilson Award for Safety Excellence was established in 2015 and is an annual recognition of safety excellence. Each year, employees across CF Industries implement impactful safety innovations and improvements. These invaluable contributions to our organization not only improve our ways of working but promote the safety of our friends and coworkers. We do not see safety improvements as proprietary information. We reward safety innovation within our organization, and we share our progress and insights throughout our network and with industry peers. The Wilson Award demonstrates how much we value and respect the work our team does every day to maintain safe and reliable operations. This work starts with an idea – a creative solution that looks to enhance the current state of our operations.

Every CF Industries location nominates initiatives to receive the award, and finalists are chosen by a cross-functional selection committee. Then, our Senior Leadership Team selects the winner based on impact on safety performance and culture, transferability to other sites, ability to be sustained and improved upon, and demonstration of our Core Values.

The 2023 Wilson Award Winner: Courtright Complex: Keep Plugging Away – Drain Clearing Done Right. Maintaining process piping requires carefully depressurizing and draining equipment. Bleed valves are used to release remaining pressure and drain materials from piping. But occasionally clogs can prevent proper drainage. That is why CF Courtright identified a way to clear drain valves safely and reliably using a rodding tool. They now have a tool that helps them Do It Right, every time.

To view the 2023 Wilson Award for Safety Excellence finalists and winning innovation videos: [CLICK HERE](#)

**403-5
WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY**

Properly trained and competent personnel are an essential requirement for the safe and environmentally responsible operation of our locations. Therefore, each location has established systems to ensure employees receive all applicable and mandatory EHS trainings. All employees, contractors, and visitors are provided with onboarding and training that promotes general EHS awareness, reinforces our EHS policy and management system, and develops or maintains appropriate personnel skill and knowledge levels required for a safe, healthful, secure, and environmentally sound operation.

In addition to onboarding and appropriate task training, all employees receive training on safety systems and safe operational & maintenance procedures that are specific to their role.

In addition to onboarding and training, all contractors, subcontractors, and visitors are provided with an EHS field guide that is formatted to ensure ease of access and references key location-specific requirements, such as: location maps and contact information, security and emergency response procedures, CF's culture of safety excellence and expectations regarding: housekeeping, smoking, drug, alcohol, & weapons, personal protective equipment & clothing, incident & injury reporting, hand & power tools, hot work, mobile equipment, motor vehicles, lifting, barricading, scaffolding, electrical, confined space, safe work permits, lock-tag-try, positive line & equipment identification, hazardous materials, and fall prevention.

Free-of-charge training is provided to ensure that employees possess the required understanding, knowledge, skills and abilities to carry out their duties and responsibilities safely. In addition, all personnel who perform activities that are deemed critical to EHS performance are appropriately qualified and trained to ensure they understand the risks involved and can properly utilize appropriate risk control measures. Competency testing is conducted to ensure that all trainees understand the proper procedures associated with those critical activities.

**403-6
PROMOTION OF WORKER HEALTH**

We offer high-quality, affordable healthcare benefits, including medical, dental, and vision coverage, to ensure you and your family have comprehensive coverage that meets your unique needs. As part of our commitment to safety and well-being, we also provide access to occupational, primary, and preventive healthcare through our onsite clinics. When you're feeling your best, you're able to be your best at work and at home. See GRI Disclosure 401-2 – Benefits provided to full-time employees that are not provided to temporary or part-time employees.

CF Industries has partnered with Health & Wellness providers to establish an employer-sponsored Health Center at each of our manufacturing locations and off-site services for each of our distribution locations. This provides CF employees access to total well-being solutions, including weight loss and healthy eating programs, diabetes education, stress management, smoking cessation, and well-being coaching. Services provided for Health & Wellness include: lab services, physicals and well-being assessments, health screening & testing, and patient advocacy (appointment coordination, medical bill & insurance explanation, mental health support, etc.)

In addition to our on-site health centers, CF employees also have access to online tools and resources to help employees meet their physical, financial, emotional, educational, and work-related goals. As our employees achieve their goals, they can also earn rewards through our well-being incentive programs. We also offer paid time off programs to help you relax and recharge, including vacation, sick time, scheduled and floating holidays, and time off to volunteer. For additional information go to [CF Total Rewards](#).

**403-7
PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS**

The company's Health & Safety management system covers all employees, contractors and visitors to our locations. All locations have established Health & Safety work procedures and other controls to ensure the Health & Safety of their employees, contractors, and visitors during both routine and non-routine work.

**403-8
WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM**

See GRI Disclosure 403-7 — Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

100% of employees and contractors working at CF locations are covered by the Health & Safety Management System.

The scope of our internal audit process is based on the risk profile of each location and the specific risk being assessed. This information is used to develop an annual internal audit schedule.

Our Health & Safety Management Systems are aligned with the ISO45001 standard and have received OSHA Voluntary Protection Programs (VPP) recognition as well as Protect & Sustain Certification as a Health & Safety Management System.

**403-9
WORK-RELATED INJURIES**

SASB Topic: Workforce Health & Safety, Code: RT-CH-320a.1

"Health, Safety and Security Management Unit" ¹		2023	2022	2021
Employee				
Fatality rate	Total/200,000 hrs.	0	0	0
Total injuries	Injuries	10	9	9
Lost time incident rate	Total/200,000 hrs.	0.04	0.04	0.14
Recordable incident rate	Total/200,000 hrs.	0.36	0.33	0.32
Contractor				
Fatality rate	Total/200,000 hrs.	0	0	0
Total injuries	Injuries	8	11	15
Lost time incident rate	Total/200,000 hrs.	0.00	0.05	0.18
Recordable incident rate	Total/200,000 hrs.	0.36	0.55	0.55

¹ According to the Occupational Safety and Health Administration (OSHA), incidence rates can be used to show the relative level of injuries and illnesses among different industries, firms or operations within a single firm. Because a common base and a specific period of time are involved these rates can help determine both problem areas and progress in preventing work-related injuries and illnesses. An incidence rate of injuries and illnesses may be computed from the following formula: (Number of injuries and illnesses X 200,000) / Employee hours worked = Incidence rate. The 200,000 figure in the formula represents the number of hours 100 employees working 40 hours per week, 50 weeks per year would work, and provides the standard base for calculating incidence rate for an entire year. According to the Bureau of Labor Statistics, the most recent (RY 2022) recordable injury rate for the fertilizer industry is 1.3 injuries per 200,000 hours.

404 TRAINING AND EDUCATION

3-3 MANAGEMENT APPROACH

Building and strengthening the skill and capabilities of our employees is as important as making capital improvements to our plants. That is why we invest extensively in recruitment, training, and professional development for our employees. All new CF Industries employees begin their experience by participating in a 90-day New Employee Integration Program (NEI). At the heart of the NEI program is our CF Industries' Core Curriculum which features a series of courses designed to familiarize CF employees with our business, values, culture, and people processes. The Core Curriculum aligns with our CF Industries Leadership Competency Model leader levels and provides new and current employees with a consistent understanding of who we are, what we do, and how we do it. In addition, each new employee is assigned a peer coach to help them learn about their role, meet key work partners, learn the CF Industries culture, and help build a sense of belonging.

We also help promising students gain valuable career experience through internships and co-ops which provides them with the opportunity to apply what they are learning in the classroom on the job at sites across CF Industries. In Canada and the UK, we offer apprenticeship programs that combine formal learning with paid, on-the-job training. At the end of the program, graduates may fill roles as chemical, mechanical, or electrical engineers, as well as mechanical technicians and process operators.

CF Industries also offers signature leadership development programs for each level of leader beginning with our Front-Line Leadership Development Program (FLDP) for first-time and less experienced people leaders which focuses on developing critical management and leadership skills. For more senior leaders, we offer the CF Leading Leaders Program targeted to more experienced leaders up to the director level. This program focuses on building next-level leadership skills such as setting strategy, influencing across boundaries, working through others, and developing talent. Finally, we offer an Executive Development Program (EDP), which is designed to help high-potential employees strengthen and expand their leadership capabilities to optimize their contributions to the success of the Company and grow their careers. EDP takes a multi-faceted approach to learning and includes leadership assessments with personalized feedback, academic learning, experiential learning, and learning from leaders. Program participants gain insight into their leadership strengths and opportunities, learn how to inspire and lead others, broaden their business knowledge, and expand their professional network.

We view these types of development opportunities as a key part of succession planning, allowing us to grow a stronger company today and in the future.

404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

Region	Units	2023	2022	2021
North America	avg hours/employee	30.54	37.53	42.71
United Kingdom	avg hours/employee	13.64	81.80	41.60

Data is effective 12/31/2023

404-2 PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS

CF Industries provides internal job competency training for all our manufacturing employees, always prioritizing health and safety. Internal manufacturing learning and development is focused on acquiring and developing skills required to successfully perform in specific roles. Structured programs use a blended learning approach comprised of online learning, instructor led training, and on the on-the-job coaching, enabling the learner to progress through various levels of competency. We assess knowledge and skill mastery internally.

All new employees at the individual contributor level participate in the CF Industries Core Curriculum – an introduction to CF Industries' company values, culture, business, and people processes and a foundation for future role-specific learning. Employees promoted or hired into team leader roles progress along a core curriculum path with learning experiences designed to build knowledge and skills to effectively lead others.

CF Industries also provides targeted management skill and leadership development to team leaders through internal learning and development resources and external vendors to build people leadership and management skills. In addition, we focus on building targeted capabilities by designing and delivering customized training workshops aligned to our leadership competency model as well as access to an online course library to support additional technical and professional development.

CF Industries also supports further training and education of employees through our Tuition Reimbursement program in North America and the Educational Support Policy in the UK. Financial support is provided for employees up to degree level. We provide training to employees in the event of a process or role change. Depending upon the circumstances, we offer outplacement support via a third-party organization to employees whose employment is terminated to support their job search efforts.

We also provide support and training for employees whose employment is terminated due to a reduction in force or job elimination. We offer outplacement support via a third-party organization including job search planning, resume development, custom career coaching and recruiter outreach. In the U.S. and Canada, CF Industries provides retiring employees access to financial calculators, planning tools and articles via our third-party vendors. This includes optional services providing advice on fund values, state offerings and analysis based on the timelines involved for retirement.

In the UK, transition assistance programs are provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment. Prior to employees retiring, employees have access to financial advice via external pension providers.

404-3 PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Our performance management process applies to 100% of employees at CF. It includes annual goal setting aligned to business goals, an employee-initiated career and individual development planning dialogue, and an end of the year performance review. Although this is an annual process, we encourage employees and managers to check in regularly throughout the year to discuss their progress and development needs. All employees are assessed annually on the results they achieve (goals), as well as how they achieve those results through the demonstration of leadership behaviors outlined in the CF leadership competency model. It is our policy that all employees receive a performance review except for those employees who are on short-term/long-term leave, new hires still within the probation period, and those employees that have been terminated within the year.

405 DIVERSITY AND EQUAL OPPORTUNITY

3-3 MANAGEMENT APPROACH

Our long-term success depends on our people. We are dedicated to creating a workplace where employees are proud to work and grow and everyone feels empowered to do their best work.

Inclusion, Diversity & Equity (ID&E): Doing the right thing is the cornerstone of our culture and is a significant factor in our success. Our culture is rooted in our core values – We Do It Right, We Do It Well, We Execute as a Team and We Take a Long Term View – which now includes a more explicit expression of our longstanding commitment to ID&E at our Company.

CF Industries' ID&E strategy provides direction to our ongoing efforts to strengthen our culture of inclusive leadership. Our strategy focuses on three key areas: employee education and skill development, representation, and belonging. CF Industries has a dedicated team to help guide our ID&E initiatives. We have established our Inclusion Council to champion the company's ID&E strategy, the Inclusion Resource Group to drive ID&E programming that fosters a diverse, equitable and inclusive workplace, and our experienced ID&E staff team that leads the development and implementation of our strategy and coordinates ID&E efforts across the organization.

More specifically, these initiatives include annual ID&E training for all employees and leaders, talent acquisition strategies aligned to increase representation of underrepresented groups, an employee listening strategy that includes regular feedback loops throughout an employee's lifecycle, and frequent programming that supports an inclusive workplace culture and highlights employees with diverse backgrounds. In order to continue to improve the inclusiveness and diversity of our company and culture, our comprehensive ESG goals announced in 2020 include targets to increase the representation of females and persons of color in senior leadership roles and to implement a program designed to increase the hiring and promotion of minority and female candidates.

In addition, to increase our ID&E transparency, in 2022 we published our second Inclusion, Diversity & Equity Report and publicly reported our most recently filed U.S. Federal Employer Information Report EEO-1 on our website. We are on a journey to build a culture of belonging where it is safe to be yourself – a workplace where everyone feels welcomed, valued, empowered, and inspired to do their best work. We believe we have made significant progress in these efforts while also recognizing that there is much work to do to create new opportunities and growth for traditionally underrepresented employee groups.

Anti-Discrimination Policy: We work together to make sure our workplace is a respectful, inclusive, and productive one. This means that our organization will never unlawfully discriminate against any person on any basis in our operations. This also means, in part, that we never make unlawful employment-related decisions based on any legally protected status or characteristic, including but not limited to race, sex, color, religion, national origin, ethnicity, age, medical condition, veteran status, disability, marital or parental status, sexual orientation, or gender identity, as and where protected by applicable law. This policy applies to all employment decisions, including recruiting, hiring, training, promotion, compensation, benefits, transfers, training practices, as well as participation in company programs.

Anti-Harassment Policy: CF Industries is committed to maintaining a productive working atmosphere. We do this not only because applicable law requires it, but also because a tolerant, collaborative company is more competitive in the marketplace. We strive to create an environment where everyone can live up to his or her potential. Accordingly, we do not tolerate any form of harassment.

Harassment may be any verbal or physical conduct by any individual that disrupts, offends or interferes with another's work performance, or that creates an intimidating, offensive or hostile work environment. The company takes immediate disciplinary action against employees who engage in harassment, up to and including termination of employment. We also take appropriate action against anyone not employed or engaged by the company who violates this policy.

405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Board Diversity

Board of Directors by Age and Gender (All Locations):						
Age Group	Male		Female		Total	
	Count	%	Count	%	Count	%
30-50	—	—%	—	—%	—	—%
Over 50	9	69%	4	31%	13	100%
Total	9	69%	4	31%	13	100%

All data in this section is as of December 31 of the reporting year. 25 percent of the Board of Directors are considered to be a member of a minority group. "Minority Group" in the United States is defined as non-white ethnicity of any gender.

Employee Diversity

Workforce by Age and Gender (All Locations):								
Age	Under 30		30-50		Over 50		Totals	
	Male	Female	Male	Female	Male	Female	Male	Female
U.S.	261	47	1,038	162	450	122	1,749	331
Canada	23	12	244	44	71	14	338	70
UK	20	4	87	16	63	6	170	26
Total	304	63	1,369	222	584	142	2,257	427

Total EE	% Male	% Female	%< 30	%30-50	%> 50
2,684	84%	16%	14%	59%	27%

Data includes regular and temporary employee types. Co-ops, interns, and contingent workers are excluded

405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

CF strives to use salary ranges that are competitive with market pay ranges for positions of comparable responsibility, functional knowledge, impact and other compensable factors. Gender is not a factor when determining compensation. Each salary range has a minimum or threshold salary for a new hire, although CF typically sets the actual salary above this minimum.

In the UK, we make sure our employment decisions, including compensation and progression, are based on skills, competency and job-related business criteria. Opportunities to progress careers are available to all employees and we work on the principle that the best person should be in the role regardless of gender.

406 NON-DISCRIMINATION

3-3 MANAGEMENT APPROACH

See GRI Disclosure 405 – Diversity and Equal Opportunity – Management Approach

406-1 INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

The company received four allegations of discrimination. The company reviewed each situation and the incidents are no longer subject to review.

407 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

3-3 MANAGEMENT APPROACH

We recognize and respect employee rights to join or not join any lawful organization of their own choosing. We are committed to complying with laws pertaining to freedom of association, privacy and collective bargaining.

See also GRI Disclosure 2-30 – Collective Bargaining Agreements

407-1 OPERATIONS AND SUPPLIERS IN WHICH THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK

CF does not have any operations in which the right to exercise freedom of association and collective bargaining are identified as a significant risk. Further, CF is not aware of suppliers where these rights are at risk. Per our Human Rights Policy, we recognize and respect employee rights to join or not join any lawful organization of their own choosing. We are committed to complying with laws pertaining to freedom of association, privacy, and collective bargaining. Per our Third-Party Code of Conduct and our contractual commitments, suppliers are expected to be in full compliance with all applicable laws, rules and regulations that govern the jurisdictions in which they do business. In addition, we evaluate suppliers for potential risks related to labor using supplier risk matrices. The information to complete these assessments is compiled from a variety of sources including third party market intelligence, internal supply market analyses and public news sources.

408 CHILD LABOR

3-3 MANAGEMENT APPROACH

CF is committed to the protection and advancement of human rights in its global operations. Our views are informed by the working standards and human rights concepts advanced by other groups, such as the United Nations' International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Further, we believe that the employment relationship should be voluntary and the terms of employment must comply with applicable laws and regulations. We are, therefore, intolerant of slavery, human trafficking, forced labor and child labor and are committed to complying with applicable laws prohibiting such exploitation.

CF strives to conduct business with suppliers, business partners, contractors, vendors, agents, consultants and third parties who share our commitments to conducting business in full compliance with the letter and spirit of all applicable laws, rules and regulations, in accordance with the highest ethical standards, and in a manner that keeps our employees and communities safe. CF expects all third parties and their respective employees, agents and subcontractors to follow the principles summarized in our Third Party Code of Conduct in the conduct of their business.

These beliefs and practices are part of CF's Human Rights Policy, which is communicated and accessible to all employees. Employees are instructed to report any suspected violation of this policy or the principles set forth through established channels. In addition, we provide a compliance helpline to facilitate reporting of possible violations and have a strict non-retaliation policy to protect those reporting.

408-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR

CF does not have any operations that are identified as at significant risk for incidents of child labor or forced or compulsory labor practices. CF abides by all applicable child labor laws, as well as our hiring and employment policies. CF expects all our business partners and those who we conduct business with to comply with said labor and employment laws, including those that relate to child labor and forced labor.

CF generally does not have any suppliers in regions that are identified as at significant risk for incidents of child labor or forced or compulsory labor practices. Per the CF's Code of Corporate Conduct and our contractual commitments, suppliers are expected to be in full compliance with all applicable laws, rules and regulations that govern the jurisdictions in which they do business. Where our suppliers have a supply chain that may extend into areas that are of higher risk or where risks are identified, mitigation plans will be put in place, such as additional assurances or supplier visits and audits.

409 FORCED OR COMPULSORY LABOR

3-3 MANAGEMENT APPROACH

See GRI Disclosure 408 – Child Labor – Management Approach

409-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOR

GRI Disclosure 408-1 – Operations and suppliers at significant risk for incidents of child labor.

410 SECURITY PRACTICES

3-3 MANAGEMENT APPROACH

Our approach to security starts with detailed risk assessments of our operations and supply chain. We implement programs to manage these risks and have established security management plans at all of our locations. Security metrics are monitored on a regular basis and we hold quarterly meetings with senior leadership to review issues and progress on key efforts. In addition, CF has received certification in the IFA's Protect and Sustain program, which assesses security throughout the product lifecycle, including production, processes, storage, site security, transportation and handling of products.

External security service providers are responsible for understanding and adhering to CF's Third Party Code of Conduct, which holds all service providers to the same high standards as those contained in CF's Code of Corporate Conduct. In addition, CF has established minimum training requirements for all security officers at our locations.

The evaluation of our security practices management approach involves continuous monitoring of the risk environments as well as performance of the security program. These elements are accomplished through security program audits, regulatory inspections, periodic security risk assessments, and quarterly security reviews with senior leadership. Results from these ongoing evaluations drives changes or additions to the security program for a continued improvement.

410-1 SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES OR PROCEDURES

CF's Code of Corporate Conduct reaffirms the company's long-standing practice of conducting its business in full compliance with the letter and spirit of all applicable laws, rules and regulations, and in accordance with the highest level of ethical standards. All company personnel are required to read and understand CF's Code of Corporate Conduct on an annual basis.

External security service providers are responsible for understanding and adhering to CF's Third Party Code of Conduct, which holds all service providers to the same high standards as those contained in CF's Code of Corporate Conduct.

The Company's security personnel and security service providers working at our locations are given location-specific training that covers appropriate safety and security practices. In addition, CF Industries has received certification in the IFA Global Protect and Sustain program, which assesses security throughout the product lifecycle, including production, processes, storage, site security, transportation and handling of products.

411 RIGHTS OF INDIGENOUS PEOPLE

3-3 MANAGEMENT APPROACH

See GRI Disclosure 408 – Child Labor – Management Approach

411-1 INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLES

CF has had no reported incidents relating to violations involving the rights of indigenous peoples during the reporting period

412 HUMAN RIGHTS ASSESSMENT

3-3 MANAGEMENT APPROACH

See GRI Disclosure 408 – Child Labor – Management Approach

412-1 OPERATIONS THAT HAVE BEEN SUBJECT TO HUMAN RIGHTS REVIEWS OR IMPACT ASSESSMENTS

CF is committed to the protection and advancement of human rights in its global operations and has adopted a Human Rights Policy. Our operations have not been subject to human rights reviews or human rights impact assessments during the reporting period. In addition, our operations in the UK have a policy on Modern Slavery and we conduct reviews to ensure compliance by our suppliers.

412-2 EMPLOYEE TRAINING ON HUMAN RIGHTS POLICES OR PROCEDURES

CF is committed to the protection and advancement of human rights in its global operations and has adopted a Human Rights Policy. CF is further committed to doing the right thing, every time, in all our business dealings. CF's commitment to ethical behavior is captured in CF's Code of Corporate Conduct, which applies to all directors, officers, and employees, all of whom participate in our code of conduct and anti-corruption training annually.

In addition, all employees receive annual training on our EHS policy and CF's anti-harassment and discrimination policies. Our sales professionals are also provided annual anti-trust training.

412-3 SIGNIFICANT INVESTMENT AGREEMENTS AND CONTRACTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR THAT UNDERWENT HUMAN RIGHTS SCREENING

CF incorporates the Third-Party Code of Conduct as a matter of course in all business agreements. To assess vendors' sustainability programs, we utilize EcoVadis. We implemented EcoVadis in 2021. This third-party platform administers an industry-specific questionnaire and performs an assessment of a company's management and performance across environmental, labor and human rights, ethics, and sustainable procurement. Our key suppliers are administered an annual questionnaire by EcoVadis. At the end of year three of the program, over half (52%) of the Company's total procurement and supply chain expenditures are accounted for in the survey, with 132 suppliers under active assessment (up from 58 reported in 2023) and average scores improving year on year. In 2023, CF Industries was awarded a silver medal by EcoVadis, which places us among the top 25 percent of companies assessed by EcoVadis.

413 LOCAL COMMUNITIES

3-3 MANAGEMENT APPROACH

See GRI Disclosure 202 - Market Presence - Management Approach

413-1 OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS AND DEVELOPMENT PROGRAMS

All CF facilities, both manufacturing and distribution, have regular, ongoing dialogue with stakeholders in the communities in which we operate. Interaction and topics range from community safety and emergency planning to economic development opportunities and philanthropic support for local causes.

413-2 OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

SASB Topic: Community Relations, Code: RT-CH-210a.1

CF operates a set of modern production and distribution facilities. We recognize that, as well as the economic and social benefit to their local communities, some of those operations have the potential to have negative impacts on the local environment or the safety of people.

CF actively manages the risks associated with its operations in accordance with regulatory requirements and industry codes, including local rules, in order to prevent incidents and mitigate any impact. Potential impacts are evaluated and managed via risk controls, including engineered measures, procedures, emergency response arrangements and associated training. Significant investments are also evaluated for the potential negative impacts, and appropriate risk mitigation measures are identified.

At CF, our "Do It Right" philosophy extends past our daily safe operations to include preparedness for unlikely, negative impact incidents. Through our emergency management process, we identify risks to our employees and communities, pre-plan our responses, and maintain emergency service resources at each of our locations. Our emergency services resources are held to industry standards of competency as responders, commanders, and incident managers. Our commitment is to continuously improve through training exercises, performance evaluations, drills, and participation in competitions against internal and external teams. Our focus on execution as a team and investment in preparedness is designed to provide a reliable state of readiness of our emergency services resources and promote a unified execution with the community.

414 SUPPLIER SOCIAL ASSESSMENT

3-3 MANAGEMENT APPROACH

See GRI Disclosure 204 – Procurement Practices – Management Approach

414-1 NEW SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA

New and existing suppliers are screened regularly utilizing a third-party service. This service screens for criminal activity, including environmental crimes, terrorism, sanctions, and politically exposed persons. In addition, per our Third Party Code of Conduct and our contractual commitments, suppliers are expected to be in full compliance with all applicable anti-corruption laws, including but not limited to the Foreign Corrupt Practices Act, anti-boycott laws and trade sanctions.

414-2 NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

As suppliers are screened on a regular basis, any negative impacts are mitigated and addressed as known. CF is not aware of any suppliers with any significant negative social impact.

415 PUBLIC POLICY

3-3 MANAGEMENT APPROACH

As a company focused on providing clean energy to feed and fuel the world sustainably, CF believes part of its corporate responsibility is to be engaged on public policy issues of importance to the company and its supply chain. During the reporting period, CF was active on energy, environmental, international trade, tax, security, transportation, and agriculture policy among other issues.

The CF global public affairs team identifies current and emerging public policy risks and opportunities to assist the corporation in achieving its business goals. The team engages with policymakers, educates them about priority issues and offers innovative solutions to complex problems ensuring company views are reflected in policy debates and outcomes.

CF's public affairs team organizes and leads educational activities and grassroots campaigns to engage employees, customers and other stakeholders in policy debates. The team further ensures that CF employees have access to information about the elections process (e.g., voting registration deadlines and election dates) and their elected officials. The company also provides U.S. and Canadian employees with paid time off to vote in government elections.

The team has regular dialogues with leaders in both business associations and non-governmental organizations and develops partnerships based on shared concerns to achieve quantifiable results. Please see GRI Disclosure 2-28 – Membership of associations for a list of the industry organizations of which CF is a member.

The company has a political action committee, the CF Employees' Good Government Fund (CF Fund) that is funded solely through voluntary employee contributions. The CF Fund offers employees a direct, voluntary way to support interests and issues by donating to candidates who support the company's values.

CF's U.S. federal lobbying reports are available at <http://lobbyingdisclosure.house.gov/> or www.disclosure.senate.gov.

415-1 POLITICAL CONTRIBUTIONS

In 2023, CF did not make any political contributions (i.e., payments to candidate campaigns, political parties, political committees, or other political organizations exempt from federal income tax under section 527 of the Internal Revenue Code, and ballot measure committees). CF annually discloses any political contributions on its corporate website.

416 CUSTOMER HEALTH AND SAFETY

3-3 MANAGEMENT APPROACH

SASB Topic: Safety & Environmental Stewardship of Chemicals, Code: RT-CH-410b.2

CF has a dedicated Technical Services team that evaluates the performance and impact of our products. We also assess the health and safety impacts of our products and that information is shared on product safety data sheets and in other product literature.

CF records hazards and potential opportunities with respect to the environment, safety and health on all products. This information provides management with an overview of important product issues and risks. All identified product issues and risks are assessed to allow for the prioritizing of risk reduction.

Our product stewardship program has been certified via IFA's Protect & Sustain program. Protect & Sustain is the de facto global product stewardship standard for the fertilizer industry and covers the specific quality, environmental, health and safety aspects of the ISO 9001 and 14001, as well as the OHSAS 18001 certifications. This fertilizer-specific standard also has many points in common with Responsible Care 14001, which addresses the whole chemical industry.

The overview of required and possible corrective actions is the foundation for an optimized allocation of resources

416-1 ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCT AND SERVICE CATEGORIES

All products and services are regularly assessed for health and safety impacts. Safety data sheets are shared on our company website.

416-2 INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES

The CF Technical Services team monitors our products to ensure compliance and a high global internal standard in our production and with our products. CF reports any product enforcement action that has been identified as potentially material to investors through our Form 10-K and 10-Qs. During the reporting year, there were no fines, penalties or warnings resulting from incidents of non-compliance with regulations, or voluntary codes concerning information and labeling of products and services.

417 MARKETING AND LABELING

3-3 MANAGEMENT APPROACH

With regard to product information and labeling, we supply safety data sheets for all our fertilizer and process chemical products.

These sheets contain all relevant safety and environmental information related to the product. These are accessible on our website but also provided to those whom we supply and contain the requisite information about the environmental impact of our products, including information about safe use and disposal.

Packaged product is labeled according to the applicable legal requirements and agreed industry practice (e.g., safe handling guidance).

417-1 REQUIREMENTS FOR PRODUCT AND SERVICE INFORMATION AND LABELING

See GRI Disclosure 417 Marketing and Labeling – Management Approach

417-2 INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING

CF received no warning(s) related to product registration in a U.S. state jurisdiction that resulted in a fine.

417-3 INCIDENTS OF NON-COMPLIANCE CONCERNING MARKETING COMMUNICATIONS

CF has not identified any incidents of non-compliance concerning marketing communications with any regulations or voluntary codes.

418 CUSTOMER PRIVACY

3-3 MANAGEMENT APPROACH

In our commitment to Environmental, Social, and Governance (ESG) principles, safeguarding customer privacy remains a paramount priority. We recognize that customer trust is foundational to our business, and as such, we diligently uphold stringent privacy standards. Our robust data protection measures encompass the responsible collection, storage, and processing of customer information. Regular audits and assessments are conducted to verify compliance with applicable privacy regulations and industry standards. We continually invest in technology and employee training to enhance data security and prevent unauthorized access. Upholding the highest standards of customer privacy aligns with our ESG goals, demonstrating our commitment to ethical business practices and contributing to a sustainable, responsible corporate ecosystem. We outline expectations for the treatment of confidential information in CF's Code of Corporate Conduct. Confidential information includes all non-public or proprietary information that might be of use to competitors, or harmful to CF or its customers, if disclosed. It may also include information related to possible transactions with other companies or information about other companies (such as our customers) that CF agreed not to disclose. Protecting all types of company information is vital to our success. This information must be maintained in strict confidence, unless otherwise required by law or CF.

418-1 SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

Company has not identified any substantiated complaints concerning breaches of customer privacy or losses of customer data.

Reconciliation of Non-GAAP Financial Measures

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). Management believes that EBITDA, adjusted EBITDA, and free cash flow, which are non-GAAP financial measures, provide additional meaningful information regarding the Company's performance and financial strength. Management uses these measures, and believes they are useful to investors, as supplemental financial measures in the comparison of year-over-year performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with GAAP. In addition, because not all companies use identical calculations, EBITDA, adjusted EBITDA, and free cash flow, included in this annual report may not be comparable to similarly titled measures of other companies. Reconciliations of EBITDA, adjusted EBITDA, and free cash flow, to the most directly comparable GAAP measures are provided in the tables below. EBITDA is defined as net earnings attributable to common stockholders plus interest expense - net, income taxes, and depreciation and amortization. Other adjustments include the elimination of loan fee amortization that is included in both interest and amortization, and the portion of depreciation that is included in noncontrolling interest. The Company has presented EBITDA because management uses the measure to track performance and believes that it is frequently used by securities analysts, investors and other interested parties in the evaluation of companies in the industry.

Adjusted EBITDA is defined as EBITDA adjusted with the selected items as summarized in the table below. The Company has presented adjusted EBITDA because management uses adjusted EBITDA, and believes it is useful to investors, as a supplemental financial measure in the comparison of year-over-year performance. Free cash flow is defined as net cash provided by operating activities, as stated in the consolidated statements of cash flows, reduced by capital expenditures and distributions to noncontrolling interest. The Company has presented free cash flow because management uses this measure and believes it is useful to investors, as an indication of the strength of the Company and its ability to generate cash and to evaluate the Company's cash generation ability relative to its industry competitors. It should not be inferred that the entire free cash flow amount is available for discretionary expenditures.

Non-GAAP: reconciliation of net earnings to EBITDA and adjusted EBITDA

	2023	2022
	in millions	
Net Earnings	\$ 1,838	\$ 3,937
Less: Net earnings attributable to noncontrolling interest	(313)	(591)
Net earnings attributable to common stockholders	1,525	3,346
Interest (income) expense - net	(8)	279
Income tax provision	410	1,158
Depreciation and amortization	869	850
Less other adjustments:		
Depreciation and amortization in noncontrolling interest	(85)	(87)
Loan fee amortization ¹	(4)	(4)
EBITDA	\$ 2,707	\$ 5,542
Unrealized net mark-to-market loss (gain) on natural gas derivatives	(39)	41
(Gain) loss on foreign currency transactions, including intercompany loans	—	28
U.K. long-lived and intangible asset impairment	—	239
U.K. operations restructuring	10	19
Acquisition and integration costs	39	—
Impairment of equity method investment in PLNL	43	—
Unrealized gain on embedded derivative	—	(14)
Pension settlement loss and curtailment gains—net	—	17
Loss on debt extinguishment	—	8
Total adjustments	53	338
Adjusted EBITDA	\$ 2,760	\$ 5,880

Non-GAAP: reconciliation of cash from operations to free cash flow

	2023	2022
	in millions	
Net cash provided by operating activities	\$ 2,757	\$ 3,855
Capital expenditures	(499)	(453)
Distributions to noncontrolling interest	(459)	(619)
Free cash flow²	\$ 1,799	\$ 2,783

¹ Loan fee amortization is included in both interest expense - net and depreciation and amortization

² For the year ended December 31, 2022, net cash provided by operating activities and free cash flow includes the impact of \$491 million in tax and interest payments made to Canadian tax authorities in relation to an arbitration decision covering tax years 2006 through 2011 and transfer pricing positions between Canada and the United States for open years 2012 and after. The Company has filed amended tax returns in the U.S. seeking refunds of related taxes paid.

Forward-Looking Statements

All statements in this CF Industries 2023: ESG Report by CF Industries Holdings, Inc. (together with its subsidiaries, the “Company”), other than those relating to historical facts, are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to a number of assumptions, risks, and uncertainties, many of which are beyond the Company’s control, which could cause actual results to differ materially from such statements. These statements may include, but are not limited to, statements about strategic plans and management’s expectations with respect to the production of green and blue (low-carbon) ammonia, the development of carbon capture and sequestration projects, the transition to and growth of a clean energy economy, greenhouse gas reduction targets, projected capital expenditures, statements about future financial and operating results, and other items described in CF Industries 2023: ESG Report.

More detailed information about factors that may affect the Company’s performance and could cause actual results to differ materially from those in any forward-looking statements may be found in CF Industries Holdings, Inc.’s filings with the Securities and Exchange Commission, including CF Industries Holdings, Inc.’s most recent annual and quarterly reports on Form 10-K and Form 10-Q, which are available in the Investor Relations section of the Company’s web site. It is not possible to predict or identify all risks and uncertainties that might affect the accuracy of our forward-looking statements and, consequently, our descriptions of such risks and uncertainties should not be considered exhaustive. There is no guarantee that any of the events, plans, or goals anticipated by these forward-looking statements will occur, and if any of the events do occur, there is no guarantee what effect they will have on our business, results of operations, cash flows, financial condition, and future prospects. Forward-looking statements are given only as of the date of this communication and the Company disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.



UN Sustainable Development Goals (SDGs)



End poverty in all its forms everywhere

CF Industries' products play a direct role in ending poverty, which is closely tied to food insecurity. Our products generate increased yields, which increases availability of food around the world.



End hunger, achieve food security and improved nutrition and promote sustainable agriculture

Realizing zero hunger directly aligns with CF Industries' moral values, mission, and overall business strategy. Working with farmers for reliable and proper application of our products, CF Industries emphasizes food security at the heart of our business. Our nitrogen fertilizer products strengthen crop yields to continue to increase global food supplies.



Achieve gender equality and empower all women and girls

CF Industries supports gender equality for women and girls and maintaining a diversity of thought and opinion as part of our strategic roadmap. We have exceeded our goal to increase representation of females in senior leadership roles by 2025, and we continue to implement programs that create additional pathways to long-term professional growth through the hiring and promotion of female and underrepresented candidates.



Ensure availability and sustainable management of water and sanitation for all

Water plays an essential role in our production processes, and we are responsible for using it appropriately. More than 75% of our surface water/river intake withdrawals are returned to their source after ensuring they meet local water quality limits. We also use each gallon of extracted water an average of 29 times in our operations and do not operate in water-stressed areas. The availability of water is also critical for our transition to green ammonia.



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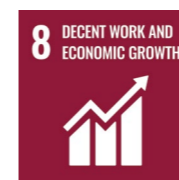
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Ensure access to affordable, reliable, sustainable and modern energy for all

Improving the world's energy mix towards cleaner options is important to CF Industries. Ammonia's ability to enable the transport and storage of hydrogen for clean energy purposes and to serve as a clean burning fuel in its own right is at the heart of the Company's strategy, representing a new opportunity for our business and our stakeholders. We are transforming our ammonia production and distribution assets into a meaningful supply base of decarbonized blue and green ammonia, and thus hydrogen, helping the world reduce emissions and decarbonize its energy base.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

We realize that we must continue to build a resilient and adaptive enterprise, in part by continuously updating the skillset of our people.



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Fostering sustainable development aligns with our opportunity and desire to transition our network of assets to clean energy production. We believe we can play a meaningful role in decarbonizing the world's energy sector.



Reduce inequality within and among countries

Reducing inequality is important to CF Industries' desire to maintain a diversity of thought and opinion as part of our strategic roadmap. We have exceeded our goal of at least 30% representation of females and persons of color in senior leadership roles by 2025, and we continue to implement programs that create additional pathways to long-term professional growth through the hiring and promotion of traditionally underrepresented employee groups and female candidates.



Make cities and human settlements inclusive, safe, resilient and sustainable

We support local and national governments in this endeavor, and our interactions with policymakers support these values.



Ensure sustainable consumption and production patterns

As an industrial processor of raw materials into products that help feed and fuel society, we are actively engaging with policymakers, suppliers, customers, farmers, and other stakeholders on best practices and new technologies related to responsible use of our product and production of raw materials.



Target urgent action to combat climate change and its impacts

We understand and acknowledge the risks associated with climate change. To that end, we are working to decarbonize the world's largest ammonia production network while also working beyond our operations to support lower emissions from industrial activities, the transition to the clean energy economy and the reduction of GHG emissions associated with the use of nitrogen fertilizers. We are also working with policymakers to advance policies that bolster investment in decarbonization and clean energy. We believe we can help decarbonize the world's energy sector while also making food production more resilient. As a result, our actions can help protect our communities and people.



Conserve and sustainably use the oceans, seas, and marine resources for sustainable development

CF Industries has an inherent responsibility to help mitigate any negative impact from the downstream effects of our products. Specifically, we are working to ensure the proper use of our products in agricultural production, which can help limit nutrient runoff into water bodies.



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat deforestation, and halt and reverse land degradation and halt biodiversity loss

Most of our products are used in farming applications to produce higher yields, allowing more food to be grown on less land and reducing the need to convert forests to farmland. Therefore, we have a vested interest in protecting terrestrial ecosystems, and we acknowledge the critical importance of biodiversity to broader life systems.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

This goal aligns with our belief that it is our duty to protect all stakeholders associated with our Company. Simply put, we believe in doing the right thing and governing our business accordingly.



Strengthen the means of implementation and revitalize the global partnership for sustainable development

We know that we must incorporate an ESG mindset into all our actions, and we are eager to engage and partner with private, public, and civil sector participants to support the UN SDGs.

UN Sustainable Development Goals (SDGs)

1. GHG Emissions are defined and calculated according to methodologies consistent with the Greenhouse Gas Protocol (GHGP). The Company discloses Scope 1, Scope 2, and Scope 3 emissions, including measuring Scope 1 emissions as direct emissions from sources that are owned or operated by CF Industries, and Scope 2 emissions based on the average emissions intensity of electricity grids where CF Industries' facilities procure or consume energy. Scope 3 emissions occur upstream or downstream away from the direct control of the Company, with most of these indirect emissions associated with crop nutrient application/use by farmers.
2. Energy Management is defined as management practices associated with Company-wide energy consumption. We measure the total energy consumed by all our facilities, along with percentages associated with grid electricity, renewable energy, and self-generated energy. Our energy management program includes governing practices related to our natural gas consumption alongside the consideration of broader energy efficiency projects.
3. Air Quality pertains to the Company's management practices and measurement of toxic air emissions from our manufacturing and distribution facilities, as defined and governed by the Environmental Protection Agency (EPA) or applicable state agency. Relevant air emissions include PM10, PM2.5, NOX (excluding N2O), SO2, volatile organic compounds (VOCs) and NH2.
4. Climate Change involves identifying and planning for physical and transition risks and opportunities associated with longer-term rising temperatures, shifting weather patterns, and the increased frequency and severity of adverse weather events.
5. Water Management is defined as management practices associated with Company-wide water consumption and use. We measure total water withdrawals along with total and net water consumption, including water that we treat and return to its original source, among other metrics.
6. Workforce Health & Safety relates to the Company's efforts to assess, monitor, and reduce occupational exposure of employees and contract workers to acute or long-term injury or illnesses. We track injury and fatality rates for both direct and contract employees, alongside proactive measures to prevent injuries and the implementation of effective occupational health & safety programs.
7. Process Safety, and Emergency Preparedness & Response involves ongoing planning and management of hazards associated with highly hazardous chemicals and establishes a comprehensive management program that integrates technologies, procedures, and management practices to ensure the safe operation of our facilities. We maintain "best practice" teams for different operational areas and perform quantitative and qualitative risk analysis to ensure adequate control of process risks. We also implement robust emergency management practices to protect our business and people from disruption related to process releases or events, storm activity, political unrest, cyber threats, pandemics, and other emergencies. We provide extensive training for our responders and conduct regular scenario planning and analysis.
8. Training & Development incorporates management of programs delivered to our employees to educate them on the Company's Code of Conduct; corporate policies; environment, health, safety, and security; inclusion, diversity, and equity; information technology and data security; and professional development. We track average hours of training per year per employee, in addition to other relevant metrics.
9. Diversity & Inclusion is defined as the Company's ongoing effort to foster an environment where all CF Industries' members are treated equitably, enabling them to contribute fully to our business and their own professional and personal development. We maintain anti-discrimination and anti-harassment policies while also tracking the diversity of our workforce and board of directors by age, gender, and ethnicity.
10. Community Relations are defined as our engagement processes to manage risks and opportunities associated with community interests. We measure negative externalities associated with our operating presence, along with actions and philanthropic donations that can benefit our communities.
11. Safety & Environmental Stewardship of Chemicals involves our strategy to manage the negative impact of our products on humans and the environment. We measure the percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, and the percentage of such products that have undergone a hazard assessment, in addition to other relevant metrics.
12. Environmental Compliance is defined as the Company's ongoing efforts to adhere to environmental laws, regulations, and standards that govern our operations. We manage environmental metrics and conduct regular audits, while also evaluating suppliers for potential risks related to environmental compliance.
13. Food Security is based on society's access to a sufficient quantity of affordable food. CF Industries remains committed not only to producing essential soil nutrients but also to supporting food security sustainably via the expanded adoption of enhanced conservation practices and nutrient management techniques. We aim to achieve these outcomes largely through partnerships and participation in relevant coalitions.
14. Product Design for Use-Phase Efficiency centers on the ability of end products to improve energy efficiency, eliminate or lower greenhouse gas emissions, reduce raw materials consumption, increase product longevity, or reduce water consumption.
15. Ethics pertains to our moral principles that guide our business interactions, management, policies, and overall governance structure.
16. Management of Legal & Regulatory Environment pertains to our corporate policymaking partnerships and positions on government regulations and/or policy proposals that address environmental or social factors affecting our business and key stakeholders.

