



CULTIVATE A



BETTER WORLD

2023 SUSTAINABILITY REPORT

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A LETTER FROM OUR CHAIRMAN AND CEO

This year marks my five-year anniversary since joining this company, and I continue to be more inspired every single day by the innovative thinking and passion for purpose that exists within our culture. In this short time, we increased our restaurant footprint, expanded our average unit volumes, increased our stock price and hired more individuals than ever that live our core values. Our recipe for success has been driven by our relentless focus on delivering great guest experiences with exceptional people and exceptional food.

Chipotle's Food with Integrity principles guided our responsible sourcing and further enhanced our menu of real ingredients. We impacted thousands of communities and purchased millions of pounds of local and organic ingredients from small and often family-owned farms. I strongly believe that how we grow our food is how we grow our future and for that reason, sustainability is and will always be a strategic priority for Chipotle.

It is an honor to share Chipotle's 2023 Sustainability Report with you, which showcases our progress across people, food and animals and the environment against the goals outlined in our 2022 Sustainability Report. We continue to hold ourselves to the highest standards in the industry when it comes to investing in our people, supporting our communities and reducing our environmental impact. It is a job that will never be complete, but we believe the more people we inspire to join us on this journey, the greater our overall impact will be.

I am optimistic about our future and look forward to achieving our aggressive goals and delivering on our promise to Cultivate a Better World.

I welcome you to reach out to us at Sustainability@chipotle.com and share your thoughts and questions about sustainability at Chipotle.

Thank you,

Brian Niccol
Chairman and CEO, Chipotle

ABOUT THIS REPORT

The data in this report cover activities and initiatives that occurred during fiscal year 2023 spanning January 1, 2023 through December 31, 2023. The report covers our owned and managed operations, including leased real estate. We produce a full report every two years, and 2023 is an interim update. The interim report provides updates to our current goals, and highlights on new initiatives from the year. Our next full report for fiscal year 2024 will be in full alignment with GRI reporting standards, and will contain in-depth details on programs.

Thank you for taking the time to read our Sustainability Report.

GENERAL

Chipotle Mexican Grill, Inc., a Delaware corporation, together with its subsidiaries (“Chipotle,” “we,” “us,” or “our”) owns and operates Chipotle Mexican Grill restaurants, which feature a relevant menu of burritos, burrito bowls (a burrito without the tortilla), tacos, quesadillas, and salads. We strive to Cultivate a Better World by serving responsibly sourced, classically cooked, real food with wholesome ingredients and without artificial colors, flavors, or preservatives. We are passionate about providing a great guest experience and making our food more accessible to everyone while continuing to be a brand with a demonstrated purpose. Steve Ells, founder and former executive chairman, first started Chipotle with a single restaurant in Denver, Colorado in 1993. Over 30 years later, our devotion to seeking out the very best ingredients, raised with respect for animals, farmers, and the environment, remains at the core of our commitment to Food with Integrity.

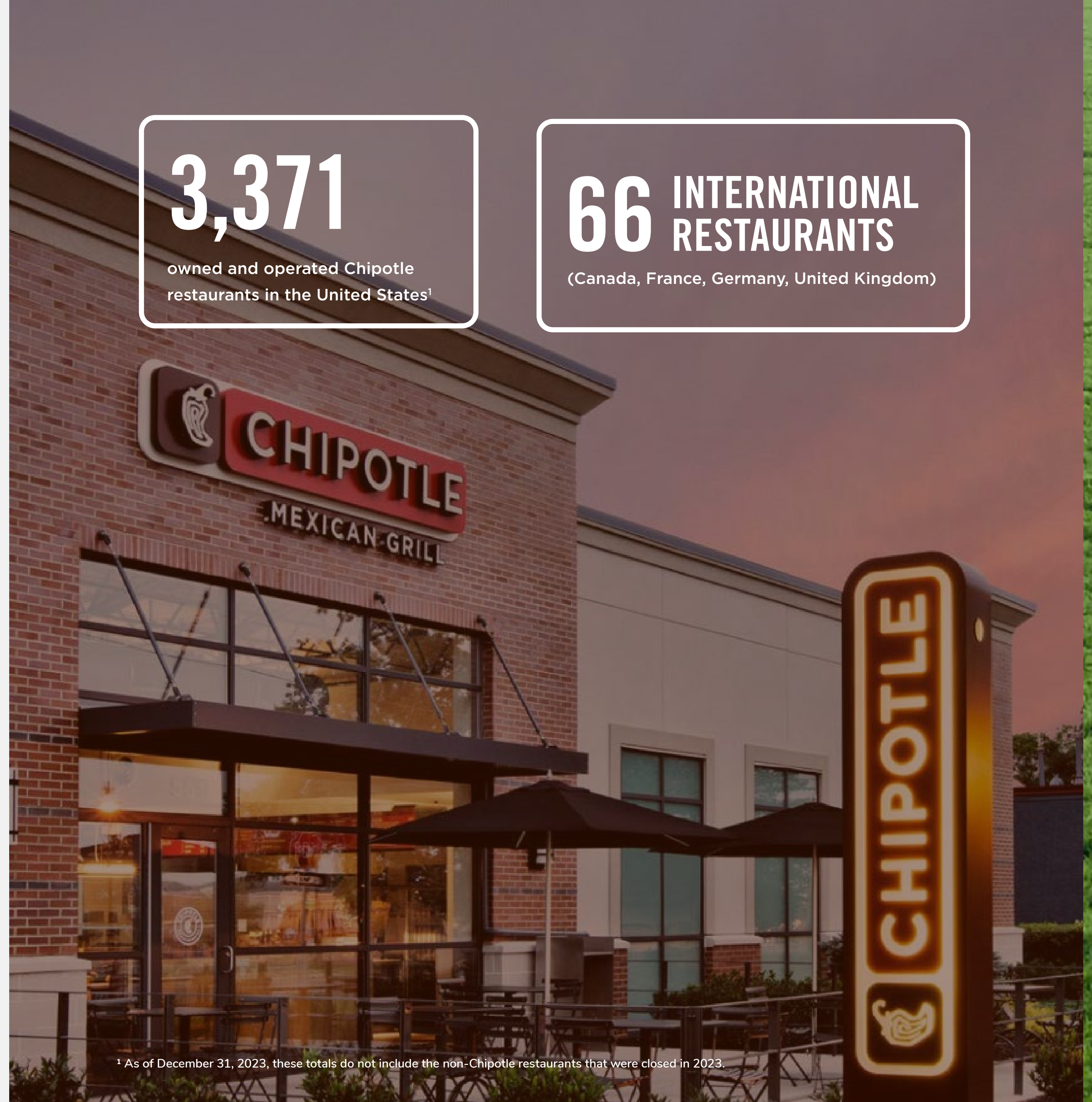
Headquartered in Newport Beach, California, we manage our United States operations based on eight regions and have aggregated our operations to one reportable segment. Our revenue is derived from sales by company-owned restaurants. In 2023, we reported \$9.9 billion in revenue.

3,371

owned and operated Chipotle restaurants in the United States¹

66 INTERNATIONAL RESTAURANTS

(Canada, France, Germany, United Kingdom)



¹ As of December 31, 2023, these totals do not include the non-Chipotle restaurants that were closed in 2023.

WHO WE ARE

Since our beginning in 1993, Chipotle has been committed to serving Food with Integrity and revolutionizing the fast-food Industry. Our real ingredients are responsibly sourced and classically cooked with people, animals, and the environment in mind. Everything is connected. Though our heritage is one of transformation and innovation, one thing will never change: Chipotle's commitment to doing what's right. Our relentless pursuit of ethical choices at all times is what has built trust in Chipotle — from our customers, business partners, colleagues, and investors. Every person within the organization is responsible for maintaining trust, both internally and externally.

Cultivating a Better World is not easy, but when we all do our part, we can make a difference.

As of December 31, 2023, Chipotle employed more than 116,000 people worldwide. In the United States, we employed over 112,000 people in our restaurants and approximately 1,470 in our Restaurant Support Centers (RSCs) and field support organizations. We operate over 3,400 restaurants in the United States, Canada, France, Germany, and the United Kingdom.

As a people-first company rooted in values, our purpose of Cultivating a Better World extends beyond serving nutritious food using real ingredients. It means hiring world-class individuals dedicated to investing in their future and partnering together to positively impact the communities they serve.



OUR VALUES KEEP US REAL

Foster a culture that values and champions our diversity while leveraging the individual talents of all team members to grow our business and Cultivate a Better World.



THE LINE IS THE MOMENT OF TRUTH

When our guests win, so do we.

Everything we do starts with our restaurants. Serving great food, with great service in a safe, quick, clean, and happy environment is always priority one.



TEACH AND TASTE CHIPOTLE

Take pride in making the Chipotle experience exceptional.

Take the time to learn it well, teach it right, and hold others to the same standard.



AUTHENTICITY LIVES HERE

Our food is real and so are we.

Be your full self and make a difference.



THE MOVEMENT IS REAL

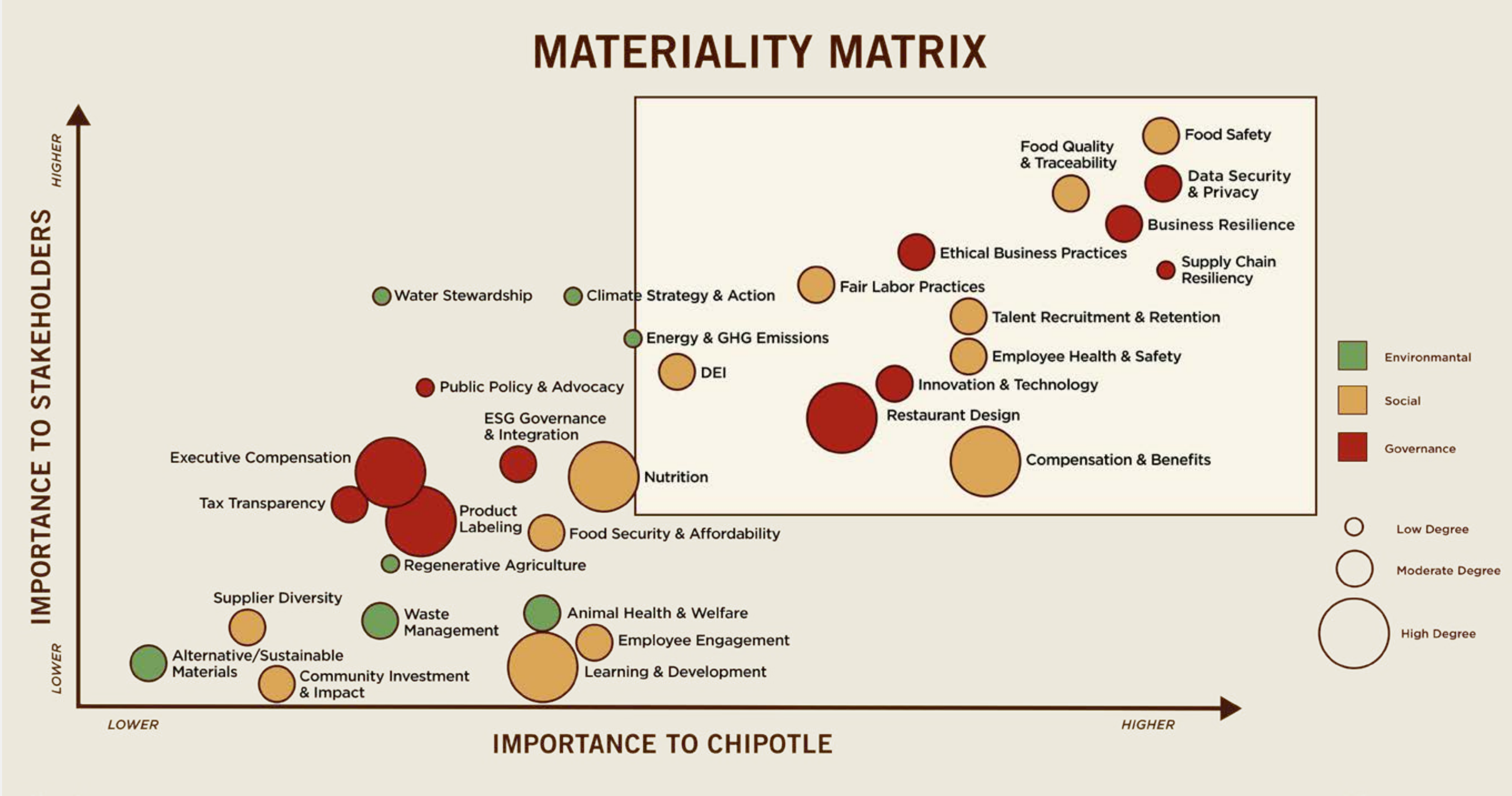
Stand up for what's important, even when it's hard.

We source better ingredients, hire better people, and work hard to change the world. Talk about what makes you proud, so we can do more of it.

MATERIALITY

Chipotle informs our purpose and Sustainability strategy and disclosure through a materiality assessment. We identified key issues based on external trends, peer benchmarking, and stakeholder input as well as internal insights and business information.

Our process included engagement with NGO partners, investors, suppliers, academia, internal employees, and our executive leadership team. We prioritize issues for strategic planning that hold significant importance to our stakeholders while also having the greatest potential to impact our business and evaluated our degree of control.



IMPACT OVERVIEW

In 2023, we sought to continue making a real impact for our communities, people, and planet.



HIGHLIGHTS

FOOD & ANIMALS

More than **40 MILLION** pounds of local produce purchased

Purchased **262 MILLION** pounds of certified pork, chicken, and beef

Achieved **94%** of our goal to transition 400 acres of farmland to organic growing practices by 2025





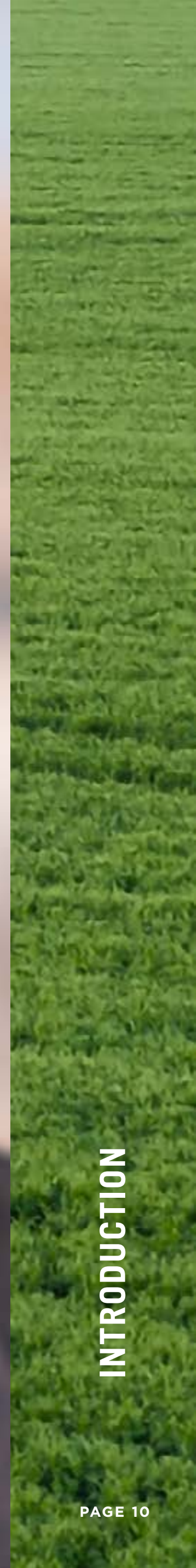
HIGHLIGHTS

PEOPLE

\$6.9 MILLION donated to local community organizations through more than **33,000** in-restaurant fundraisers

5th YEAR listed on Fortune's World's Most Admired Companies

Launched charitable match employee programs **"Dish Out"** and **"Chip In"**





HIGHLIGHTS

ENVIRONMENT

100% of our new restaurant openings participated in our food donation “Harvest Program”

51% of our electricity was purchased from renewable sources²

13% reduction in our direct greenhouse gas emissions

² Includes on-site solar generation and a mix of renewable energy certificates.

AWARDS

AMERICAN OPPORTUNITY INDEX

BLOOMBERG
Gender Equality Index

FAST CASUAL
Excellence in Food Safety

FORBES
Best Brands for Social Impact

FORTUNE
America's Most Innovative Companies

FORTUNE
World's Most Admired Companies

HUMAN RIGHTS CAMPAIGN
Corporate Equality Index, Equality 100

INVESTOR'S BUSINESS DAILY
100 Best ESG Companies

LATINO LEADERS
Best Company for Latinos to Work For

NEWSWEEK
Excellence 1000 Index

TIME
100 Most Influential Companies



BRAND PURPOSE GOALS

This is the third year that we have tied a portion of executive compensation to drive our Brand Purpose goals.

The objectives, which are categorized by Food & Animals, People, and the Environment, hold our executive leadership team responsible to make business decisions that Cultivate a Better World.

Our executive officers' overall annual bonus payouts can be increased or decreased by 15% (i.e., 5% for each goal) based on achievement of the three Brand Purpose goals.

2024 BRAND PURPOSE GOALS

PEOPLE

Improve the retention rate of our diverse employee workforce relative to those who are non-diverse³

FOOD

Purchase 42 million pounds of locally grown ingredients⁴

ENVIRONMENT

Reduce Scope 1 and 2 greenhouse gas (GHG) emissions by at least 15% compared to 2019 baseline year

³ Includes United States based Restaurant Service Center (RSC) and Field Operations (Field leaders and above) employees.

⁴ Food sourced from within 350 miles of a distribution center is defined as local.

2023 BRAND PURPOSE GOALS ACHIEVED

PEOPLE

Improve the retention rate of our diverse employee workforce relative to those who are non-diverse³

Achieved 1.3% greater retention rate of diverse employees over non-diverse employees

FOOD

Purchase 37.5 million pounds of locally grown ingredients⁴

Purchased 40 million pounds of locally grown ingredients

ENVIRONMENT

Establish composting resources at 235 restaurants

Established composting services at 265 restaurant locations

FOOD & ANIMALS



HIGHLIGHTS

FOOD & ANIMALS



304 ACRES

Partnered with our growers to convert over 304 acres of conventional farmland to organic farmland via transitional growing methods



40 MILLION

Continued to support local farmers with purchases of over 40 million pounds of produce⁵



100%

100% of our beef and chicken suppliers met our No Antibiotics Ever standard and 100% of our pork suppliers met our no Sub-Therapeutic Antibiotics Ever standard

FOOD & ANIMALS

SUPPLY CHAIN PRIORITIES

FOOD WITH INTEGRITY

Since the first Chipotle opened in 1993, we've served fresh, wholesome ingredients prepared using classic cooking techniques. It has always been a top priority to ensure our food is safe, delicious, and made from responsibly sourced ingredients.

FOOD SAFETY

We work to ensure all the food Chipotle serves is safe, wholesome, and delicious.

QUALITY

We assure the quality of our food across a significant number of metrics including animal welfare, environmental considerations, and taste. We also measure the quality against the standards we set for our dairy, and meats from animals raised responsibly (our Food with Integrity guidelines).

EFFICIENCY

Our approach to efficiency is founded on establishing long-term relationships with our suppliers. We work to help them meet our exact sustainability and quality standards while setting equitable prices.

RAISING THE STANDARDS FOR OURSELVES

SUPPLY CHAIN OVERSIGHT

Chipotle is committed to sourcing ingredients that are grown, raised, and harvested with respect for people, animals, and the land. We work to create and celebrate integrity in all aspects of our business, including how workers are valued, the approach farmers use to grow crops, how animals are treated, and the impact our operations have on the environment.

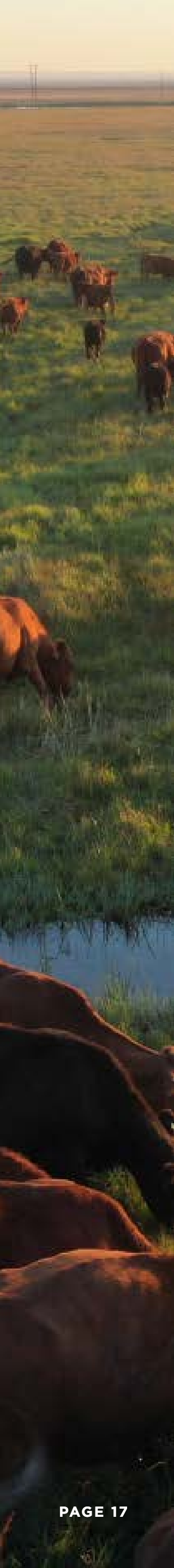
Chipotle strives to grow and earn profits ethically by balancing social, environmental, and financial commitments to shareholders, customers, employees, and the public. We seek out suppliers who share and champion our core values, and act with honesty and integrity.

We require our food, beverage, paper, and packaging suppliers to comply with the Supplier Code of Conduct, which requires compliance with applicable laws and prohibits forced labor, child labor, violation of applicable standards for working hours and conditions. Our Supplier Code of Conduct also covers other subjects related to human trafficking and slavery. These suppliers must certify compliance with our Supplier Code of Conduct each year.

In addition to compliance with the Supplier Code of Conduct, suppliers must meet and certify specific standards we set for the products we buy.⁶ Suppliers are subject to inspections—announced and unannounced, by us and third parties—to verify compliance with our supplier standards. Our Supply Chain team has oversight of our sourcing standards under the direction of our executive officers.

Maintaining high levels of quality and safety in our restaurants partly depends on acquiring high quality, fresh ingredients and other necessary supplies that meet our specifications from reliable suppliers. The 23 regional distribution centers we work with in the United States and Canada purchase from various suppliers we carefully select based on quality, price, availability, and the suppliers' adherence to our mission. We've also sought to increase, where practical, the number of suppliers for our ingredients to help mitigate pricing volatility and reduce our reliance on one or several suppliers. This ensures supply continuity.

⁶ All food suppliers must certify compliance with the terms of the applicable supplier standards annually.



SUPPLY CHAIN OVERSIGHT

We are committed to complying with the law and maintaining the highest standards of honesty, integrity, and conduct.⁷ We proudly do business with suppliers who uphold the same principles. Suppliers must comply with all applicable laws, regulations, customs, and industry standards relating to employment and human rights, including but not limited to:

PROHIBITION AGAINST FORCED LABOR AND VIOLENCE AGAINST WORKERS

Suppliers shall not use forced labor in any form, including but not limited to bonded (including debt bondage) or indentured labor, involuntary or exploitative prison labor, slavery or trafficking of persons which are prohibited under any circumstances. Physical punishment, confinement, use of weapons, threats of violence, or other forms of physical, sexual, psychological, or verbal harassment or abuse is strictly prohibited.

PROHIBITION AGAINST CHILD LABOR

Suppliers must not use workers who are under the applicable legal minimum age of employment of the jurisdiction in which they are working and must follow all applicable child labor laws. If the jurisdiction in which the Supplier is doing business does not have a minimum age of employment, the minimum age shall be 15 years of age or, if greater, the age for completing

compulsory education. In addition, persons younger than 18 years of age shall not perform work that is likely to jeopardize their health or safety, including night shifts and overtime.

WAGES AND WORKING HOURS

Employees and workers of suppliers and any subcontractors of suppliers must be fairly compensated and provided with wages and benefits that comply with applicable laws, including required compensation for overtime work and other premium pay dictated by law. Suppliers and their subcontractors shall comply with all laws and with industry standards pertaining to the number of hours worked per day or week and consecutive days worked. Employees and workers shall be provided with reasonable daily and weekly work schedules and adequate allowance shall be made for time off.

NON-DISCRIMINATION

Suppliers and their subcontractors shall comply with laws prohibiting discrimination in hiring and employment practices on the grounds of race, color, religion, sex, age, physical ability, national origin, sexual orientation, gender identity, and any other applicable legally protected class. Suppliers and their subcontractors shall also comply with laws prohibiting unlawful harassment and retaliation.

WORKPLACE ENVIRONMENT AND ACCOMMODATIONS

All employees must be safe in their workplace. Suppliers shall provide their employees and workers with safe and healthy working and, where provided, living conditions. At a minimum, potable drinking water, clean restrooms, adequate ventilation, fire exits, essential safety and protective equipment, and related training in a language the worker can understand, an emergency aid kit and access to emergency medical care, and appropriately

lit work stations must be provided. Work and living facilities must be constructed and maintained in accordance with the standards set by applicable codes and ordinances and must include appropriate fire detection equipment, clear and unobstructed egress and adequate exit facilities. Suppliers shall not endanger any employee's or worker's safety. Living accommodations must be clean, safe, and meet the reasonable, basic needs of residents.

IMMIGRATION COMPLIANCE

Suppliers shall comply with applicable immigration laws, including in the United States the Immigration Reform and Control Act and related regulations that require employers to determine the identity and work eligibility of employees and take appropriate action if becoming aware that an employee does not have appropriate authorization or status to work in the United States.

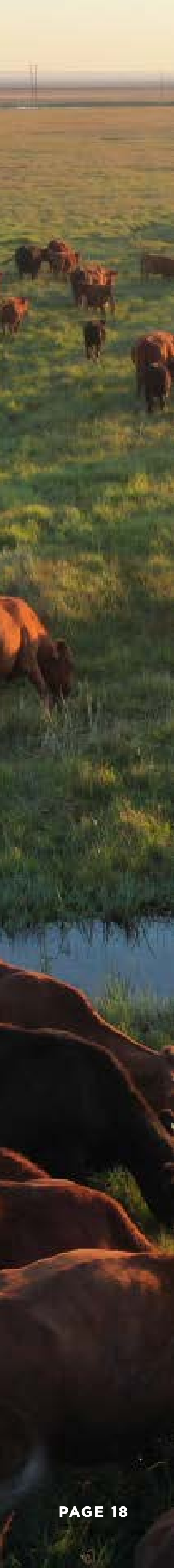
ETHICAL BUSINESS PRACTICES

Suppliers are forbidden to offer or accept bribes or kickbacks, or to participate in or condone falsifying documents, collusive bidding and price fixing, and unfair trade practices and must fully comply with the United States Foreign Corrupt Practices Act, United Kingdom Bribery Act, the European Union Anti-Corruption Framework and related regulations.

ENVIRONMENT AND SUSTAINABILITY

We believe that protecting the environment is all of our responsibility. Chipotle complies with all applicable environmental laws, regulations and permit requirements and expects all companies and contractors with which we partner to do the same. Suppliers shall comply with applicable environmental laws and regulations.

⁷ FWI is applicable to food and beverage suppliers. Refer to our [website](#) for the full Supplier Code of Conduct.



FOOD WITH INTEGRITY (FWI)

Our suppliers met our 2023 FWI⁷ standards as listed here.

RESPONSIBLY RAISED MEATS

All animals have been responsibly raised, which means that they're treated humanely from birth to slaughter, fed a vegetarian diet, and never given added hormones or sub-therapeutic antibiotics.

rBGH FREE

100% of the milk in our sour cream, cheese, and queso comes from cows that have never been treated with rBGH (Recombinant Bovine Growth Hormone).

OUTDOOR-RAISED DAIRY

Weather permitting, active milk cows have access to the outdoors, are fed an all-vegetarian diet and are never given sub-therapeutic antibiotics or added hormones for growth promotion.

GMO FREE

All ingredients sold to us are non-GMO (however some beverages may contain GMO ingredients, much of the meat and dairy comes from animals fed at least some GMO grain).

All ingredients and processes must comply with our Food Safety and Quality Assurance requirements.

All ingredients must be traceable with transparency covering point of origin, growing, handling, and harvesting practices.

We also strongly prefer (but do not require) that our suppliers comply with the following aspirational attributes, when possible.

FARMERS

Farmers should raise their animals and crops with respect for the long-term health of the land and community.

All suppliers and their affiliates, subcontractors, employees, workers, and agents are required to comply with the Supplier Code of Conduct and must promptly notify Chipotle of any violation. Failure to comply may be cause for Chipotle to revoke a supplier's approved status and may be considered a breach or violation of any agreements Chipotle has with such supplier. The Supplier Code of Conduct is in addition to any other Chipotle policies, codes, and agreements which might apply to a supplier, and Chipotle may add to or modify the Supplier Code of Conduct, and request suppliers to accept and agree to the terms, from time to time.

ORGANIC⁸

Produce should be grown organically as per USDA Organic Certification.

LOCAL⁸

When possible food should be locally sourced from within 350 miles of a distribution center. Most of our restaurants are located within 80 miles of a distribution center.

NOTICE, MONITOR, COMPLAINTS

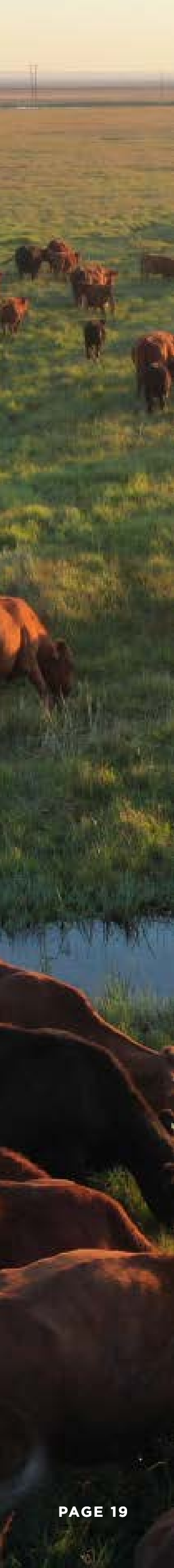
Suppliers are responsible for any noncompliance with the Supplier Code of Conduct by any employees, subcontractors, agents, and others who are providing services to Chipotle on behalf of the supplier.

VALIDATION BY CHIPOTLE

Chipotle may conduct inspections, audits, and evaluations of suppliers and their business practices, records, facilities, and, where provided, housing accommodations. Chipotle may also conduct inspections, audits, and evaluations of suppliers' subcontractors, affiliates, and agents. Suppliers are required to preserve all information necessary to demonstrate and document compliance with the Supplier Code of Conduct. Chipotle follows a continuous improvement philosophy and works with its suppliers on corrective action plans to address any negative audit findings.

⁷ FWI is applicable to food and beverage suppliers. Refer to our [website](#) for the full Supplier Code of Conduct.

⁸ Strongly prefer suppliers but do not require suppliers to meet these requirements.



FOOD SAFETY OVERVIEW AND OVERSIGHT

Food safety and the health and safety of our guests and team members will always be our number-one priority. Our Food Safety team is responsible for managing food safety in our restaurants. In addition to our internal Food Safety team, we have a Food Safety Advisory Council that is comprised of some of the nation's foremost food safety authorities. The Food Safety Advisory Council and our Board of Directors (Board) oversee our food safety policies and practices to help ensure they're appropriately designed and implemented.

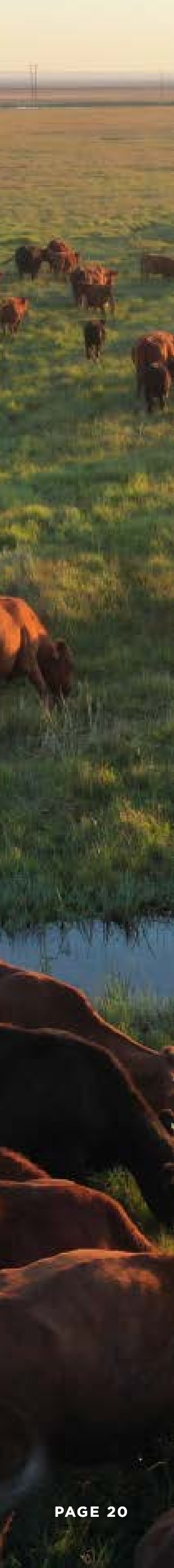
We take the safety of our food throughout our supply chain and restaurants extremely seriously. We make it a top priority to adhere to safety and quality standards to prevent risks that can arise from the handling, preparation, and storage of food. From our supply chain to our restaurants, ensuring the safety of our food is paramount to our business.

It's important to distinguish between different types of food safety risks so we can manage and mitigate their impact. All of our restaurants operate under a United States Food and Drug Administration's (FDA) Hazard Analysis and Critical Control Points (HACCP) system, by

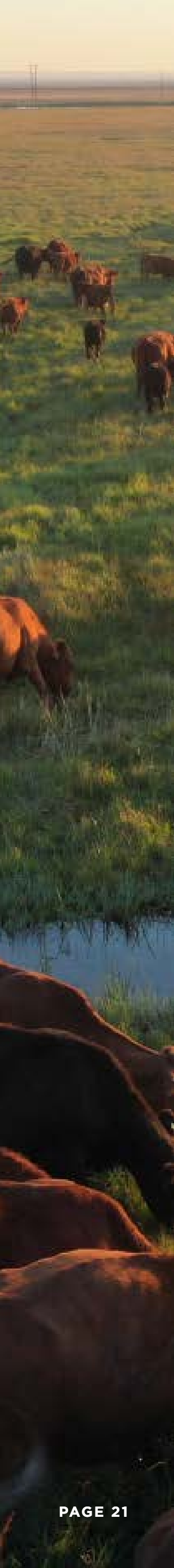
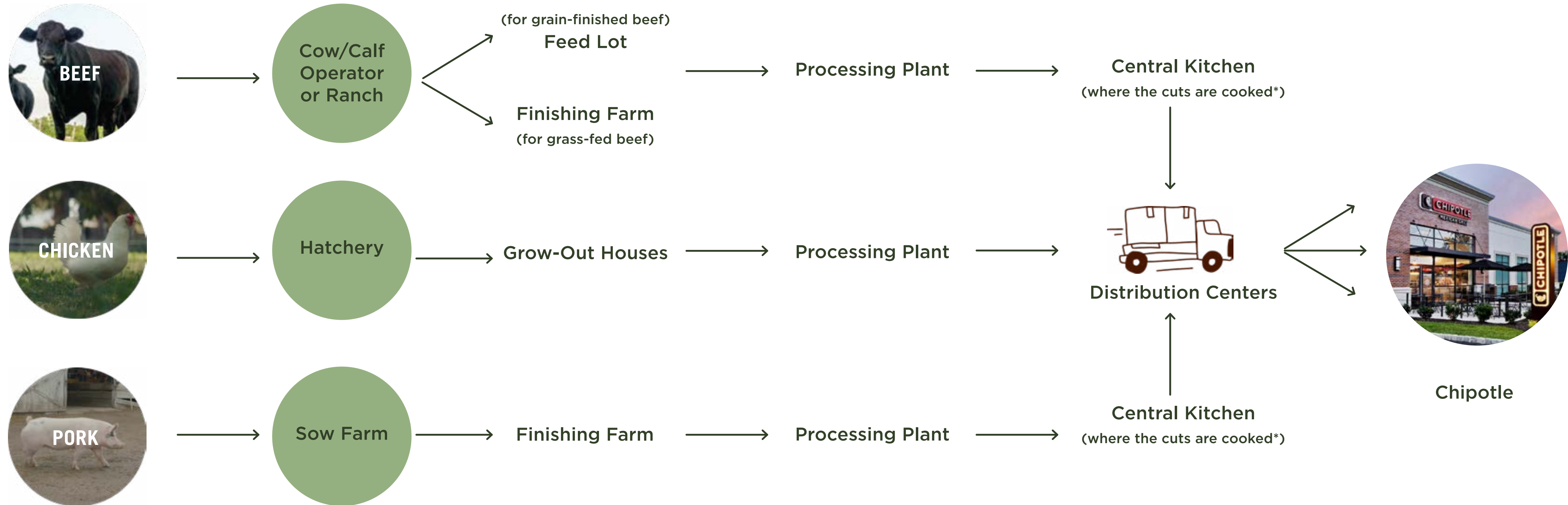
which we identify food safety risks, monitor the critical limits put in place to mitigate those risks, and implement corrective actions when needed.

Mitigating contamination of food through employee illness is one of our most critical control points. Our sick leave policy, in which restaurant employees are automatically given three days of sick leave from their first day of employment, is designed to reduce this risk. Crew members and all visitors entering areas where food is being prepared also receive a wellness check at the beginning of each shift to ensure employees don't work while sick. We also incentivize food safety as a performance measure in our restaurants for managers and crew members to achieve a quarterly bonus.

Visual reminders also make a difference when it comes to food safety in our restaurants. Every Chipotle restaurant has a 3'x2' poster posted in the "back of house" that lists the "Top 7 Food Safety Things To Remember." These include: work healthy, work clean, keep produce safe, cook food to correct temperatures, hold hot and cold foods at specified temperatures, maintain sanitary conditions, and call for help when needed.



MEAT AND DAIRY SUPPLY CHAIN



MEAT AND DAIRY STANDARDS

RESPONSIBLY RAISED. RESPONSIBLY SOURCED.

Our commitment to animal welfare informs all of our meat and dairy purchasing. Animal welfare is of the utmost importance to us. It's our promise that the food we buy and serve is raised with respect for animals, farmers, and the environment. We're committed to sourcing high quality ingredients through safe and sustainable methods. Our rigorous animal welfare standards are informed by best practices, and we surpass them wherever possible.

Our Animal Welfare Guidelines—for chicken, beef, pork, and dairy—are how we strive to ensure that our suppliers treat animals as humanely as possible. We require that our suppliers provide us meat from animals raised without the use of sub-therapeutic antibiotics and no added growth hormones. Our standards apply from the birth of the animal to its slaughter, ensuring humane treatment and handling throughout the animal's lifetime.

ABOUT OUR STANDARDS

Chipotle is dedicated to the avoidance of antibiotics for prophylactic or preventative use. We do not allow sub-therapeutic antibiotic used on many of the animals used to supply our meat. In 2023, 100% of our chicken and beef met the No Antibiotics Ever standard. 100% of our pork met the No Sub-Therapeutic Antibiotics standard and 70% of our pork met the more stringent No Antibiotics Ever standard.

Chipotle works to avoid confinement of animals throughout our supply chain. We set minimum space requirements for the animals used for our meat and dairy products. For example, we require suppliers to provide chickens with more space by limiting the maximum stocking density to seven pounds per square foot. We do not allow tethering or overstocking of dairy cows. We do not permit farrowing or gestation crates for pigs.

Chipotle works to avoid the practice of “routine alterations” throughout our supply chain. We do not permit alterations such as routine tail docking for pigs or dairy cows or teeth clipping of pigs, and we have specific veterinary requirements relating to animal age, methodology, and pain management for castration and disbudding. While we require pain relief for dehorning on dairy farms, we prefer that dairies eliminate the need for horn removal by introducing polled genetics into the milking herd.

We work to shorten the time our animals are in transport.

We require that the animals in our supply chain have been pre-slaughter stunned. All slaughter facilities for beef, pork, and chicken must follow North American Meat Institute (NAMI) Animal Handling Guidelines or guidelines from an equivalent program to ensure fully effective pre-slaughter stunning.

Our suppliers' animal welfare programs must include a zero-tolerance policy toward the cruelty to animals and ensure that sick animals receive appropriate medical treatment. Chipotle opposes the use of product from cloned animals.

100%

of our chicken and beef met the No Antibiotics Ever standard

100%

of our pork met the No Sub-Therapeutic Antibiotics standard

100%

of the dairy cows in the active milk herd met the No Sub-Therapeutic Antibiotics Standard

70%

of our pork met the more stringent No Antibiotics Ever standard

MEAT AND DAIRY SUPPLY CHAIN

OUR BEEF

Our beef comes from the United States, Canada, Australia, and Uruguay. We manage our beef purchases with a focus on efficient transport, factoring in our commitments to ensuring cost efficiency, environmental responsibility, humane handling and reducing food waste.

In 2023, none of the beef we sourced was conventionally raised, and 100% met our animal welfare standards. All our beef comes from animals that are traceable back to ranch of origin, vegetarian-fed, and raised without added hormones or antibiotics.

OUR DAIRY

The dairy for our sour cream, shredded cheese, and Queso Blanco comes from suppliers who raise dairy cows throughout the United States. Our supply standards in 2023 required our producers to ensure that all cows that produce the milk to make our shredded cheese, Queso Blanco, and sour cream have access to the pasture. Our dairy farmers receive a Food with Integrity premium for raising cows on pasture, rather than through conventional methods. 100% of the dairy for our sour cream was F.A.R.M. Animal Care Program (Farmers Assuring Responsible Management) Certified.

OUR CHICKEN

We purchase boneless, skinless thigh and whole leg chicken processed in the United States and Canada.⁹

Our suppliers are required to demonstrate animal welfare standards through third-party certifications.¹⁰

In 2017, we made a public commitment to improve welfare practices around raising broiler chickens through the Better Chicken Commitment (BCC). We have achieved some of the BCC tenants but not all of them. We will continue to work diligently with suppliers towards creating a supply chain to meet the tenants of the BCC. We will continue to work diligently with suppliers towards creating a supply chain to meet the tenants of the BCC. We will continue to educate and influence this pathway and believe that over time we will make additional gains to support broiler chicken welfare. Our progress thus far:¹¹

Living Conditions: We achieved 100% enrichments in 2022 with all our suppliers providing friable litter covering the whole floor of the house and providing at least one type of functional enrichment per 1,000 sq ft of indoor space. These include perches, platforms, huts, and tunnels. In addition, all our suppliers meet the requirement of allowing at least six hours of continuous darkness, and eight hours per day of continuous light.

⁹ European markets purchase from European suppliers.

¹⁰ Supply of our chicken are American Humane, Certified Humane or Global Animal Partnership (GAP) certified.

¹¹ All progress reported as of December 31, 2023.

Third-party audits: During 2023, 100% of our suppliers obtained third-party audits of their animal welfare conditions. Suppliers demonstrate achievement of welfare conditions through American Humane, Certified Humane or Global Animal Partnership (GAP) certifications.¹²

Slaughter: Our goal is to achieve 100% controlled atmospheric stun (CAS) in 2026. In 2023, we increased the percent of our United States chicken suppliers that utilize CAS from 14% to 28%. We are encouraging our suppliers to adopt CAS, but to achieve the goal would require significant investments by our suppliers to change their processes. We are working with suppliers to assess the fiscal and resource impacts of changing their process and overhauling the systems.

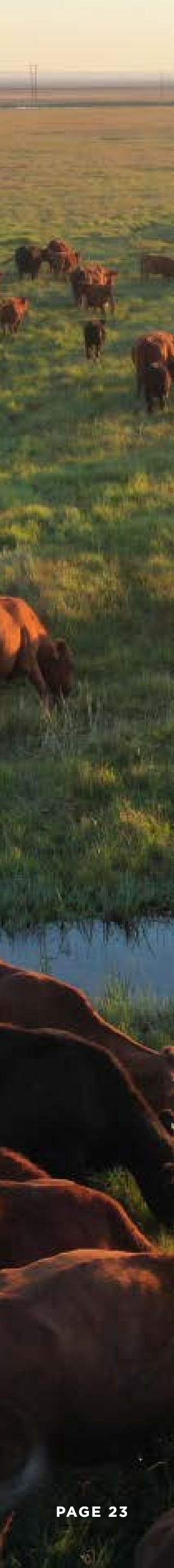
Spacing: Our stocking density is lighter than industry standards at no more than 7 pounds per square foot. The BCC requires a stocking density of 6 pounds per square foot. In 2023, 14% of our suppliers achieved the 6 pounds per square foot stocking density. By 2024, we aim to have 25% of our suppliers raising chickens at the BCC stocking density. We will continue discussions on spacing solutions, and assess the capacity to decrease stocking density, and evaluate impact on energy resources.

Breeds: Our suppliers are currently utilizing commercially available breeds. We will continue to work with our suppliers on breed availability and to gain a better understanding of the impacts on resource management to support slower growing breeds. As we continue to work with suppliers, we will provide updates on an annual basis on our progress.

OUR PORK

Our pork comes from the United States, Canada, Denmark, and the United Kingdom. We do not allow our pork suppliers to use gestation or farrowing crates. All of our pork comes from pigs raised outdoors or in bedded barns. In 2023, 100% of our pork met our animal welfare standards, meaning it was free from crates during gestation and farrowing, and free from routine tail docking and teeth clipping. Therapeutic antibiotic treatment for a diagnosed illness is permitted. Animals that are treated with antibiotics are excluded from slaughter until after a withdrawal period to ensure that no trace of antibiotics remains in their system. We encourage industry stakeholders to further develop more humane stunning systems and are prepared to investigate new options as they are commercially available.

¹² 14% of suppliers in 2023 obtained Global Animal Partnership (GAP) certifications.



MEAT AND DAIRY STANDARDS

THIRD-PARTY VERIFICATION

For beef, we require that all the cattlemen and livestock haulers we work with adhere to Beef Quality Assurance (BQA) guidelines or an equivalent standard. We also require that all of our partner processing plants adhere to North American Meat Institute (NAMI) Animal Handling Guidelines or an equivalent standard. In addition to these requirements, in 2023, at least 32% of the beef we purchased was either Certified Humane or Global Animal Partnership (GAP) Certified.

In addition to meeting Chipotle's responsibly raised requirements, every chicken producer we work with is required to follow either National Chicken Council (NCC) Standards or American Humane (AHA), Global Animal Partnership (GAP), or Humane Farm Animal Care (HFAC) Animal Welfare Standards.

Our pork processing suppliers in the United States and Canada are required to follow North American Meat Institute (NAMI) standards. In the United Kingdom, providers must follow Royal Society for the Prevention of Cruelty to Animals' (RSPCA) Freedom Foods standards for pigs. In 2023, 100% of our pork carried an additional welfare certification to meet or exceed our requirements. Furthermore, 70% of our pork was either Certified Humane or Global Animal Partnership (GAP) Certified. Additionally, 41% of our pork was Red Tractor and RSPCA Assured.

ANIMAL WELFARE OVERSIGHT AND COMPLIANCE

Strategic and operational responsibility for Chipotle's Animal Welfare Programs lies within multiple positions on our Supply Chain team. Our Animal Welfare team directly oversees the day-to-day implementation of our Animal Welfare Program and reports to the Procurement directors on the Supply Chain team. The Animal Welfare team executes the program's operational strategy, and the corporate Procurement team incorporates it into each purchasing decision.

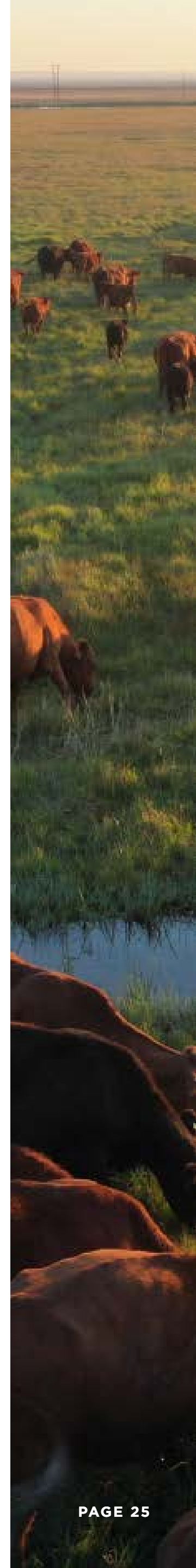
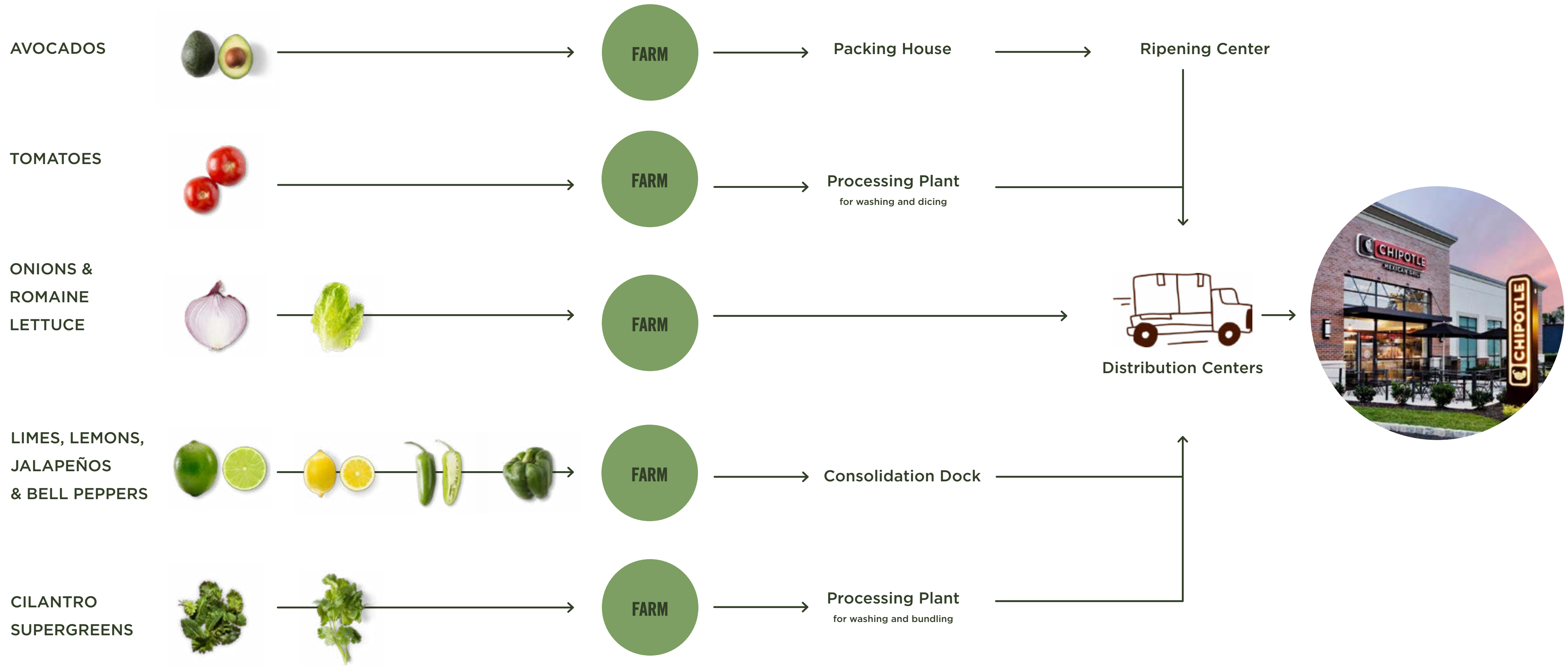
The implementation of Chipotle's Animal Welfare Guidelines requires close collaboration with the Sustainability, Culinary, Food Safety Quality Assurance, and Marketing and Communications teams. Animal Welfare Guidelines are redistributed internally annually to ensure company-wide compliance with their policies. The Animal Welfare team is committed to continuous education and improvement and has completed a variety of multidisciplinary animal welfare trainings. Our Animal Welfare team sets exacting standards to which our meat and dairy suppliers must adhere. We embed these standards into our purchasing specifications and contracts. Every year, we require signed production affidavits affirming every supplier's compliance. In addition to our documentation requirements, our Animal Welfare team conducts audits on 100% of our meat and dairy suppliers annually to ensure compliance with our standards through a combination of on-site and remote assessments.¹³

¹³ Our Animal Welfare team conducts remote audits and onsite audits across farms, plants, hatcheries, and feed mills to ensure compliance with our policy to audit 100% of domestic suppliers. To further ensure compliance with our requirements prohibiting hormone and sub-therapeutic antibiotic use, our team conducts randomized antibiotic and hormone residue tests on all beef suppliers in the United States and Australia.



PRODUCE SUPPLY CHAIN

In 2023, we purchased nearly 366 million pounds of produce.



OUR REAL SUPPLIERS

Our suppliers are integral to our business, and we're proud of the partnerships we've established with them through the years. The impact goes both ways. Our suppliers help us achieve our mission to Cultivate a Better World, and we support our suppliers in developing environmental standards and sustainability goals.

We have conversations with all potential suppliers to better understand their company's approach and policies relating to sustainability. We tour our supplier's facilities to evaluate operations and discuss opportunities for improvements. In 2023, we did not identify any unacceptably negative environmental impacts through our regular supplier auditing process.

CONNECTING WITH LOCAL FARMERS

Local Line is a leading local food sourcing platform for regional food systems, serving farms, producers, food hubs, and food buyers by helping them digitize their operations and sell products. Chipotle is supporting our farmers by onboarding them to Local Line to help support their market reach.



OUR REAL INGREDIENTS

KEEPING IT REAL WITH OUR CUSTOMERS

We've always worked to be transparent with our customers about why we choose our ingredients and where they come from. That commitment to transparency is one of the reasons we compiled this report, and also why we chose to publish every ingredient in our meals online.

We created a service model that allows each customer to pick exactly which ingredients and how much of them go into each order. Our online tool provides complete nutrition information, helps customers build meals that meet their needs, and discloses allergens and dietary restrictions.

We also keep a limited supply of nutritional and allergen cards in the back of house of our restaurants to provide to customers who ask for them. We want our customers to be part of the conversation about our ingredients. We'll continue to work to educate consumers and industry partners about new ways we can improve our supply of ingredients and, hopefully, make the industry more sustainable. We believe the integrity of our supply chain leads to better tasting and more nutritious food—and we will fight for this on behalf of our customers, the environment, and the communities we serve.

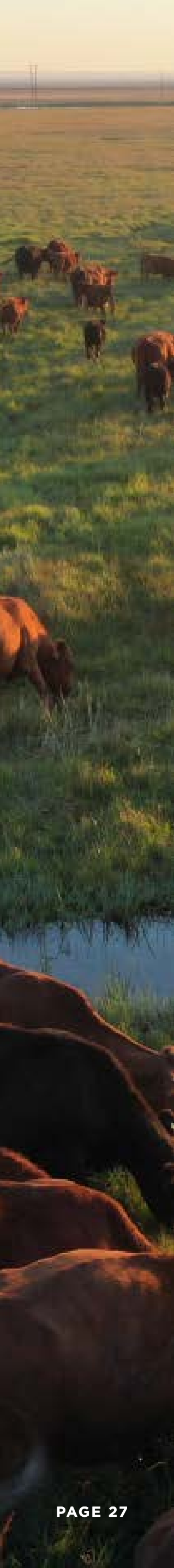
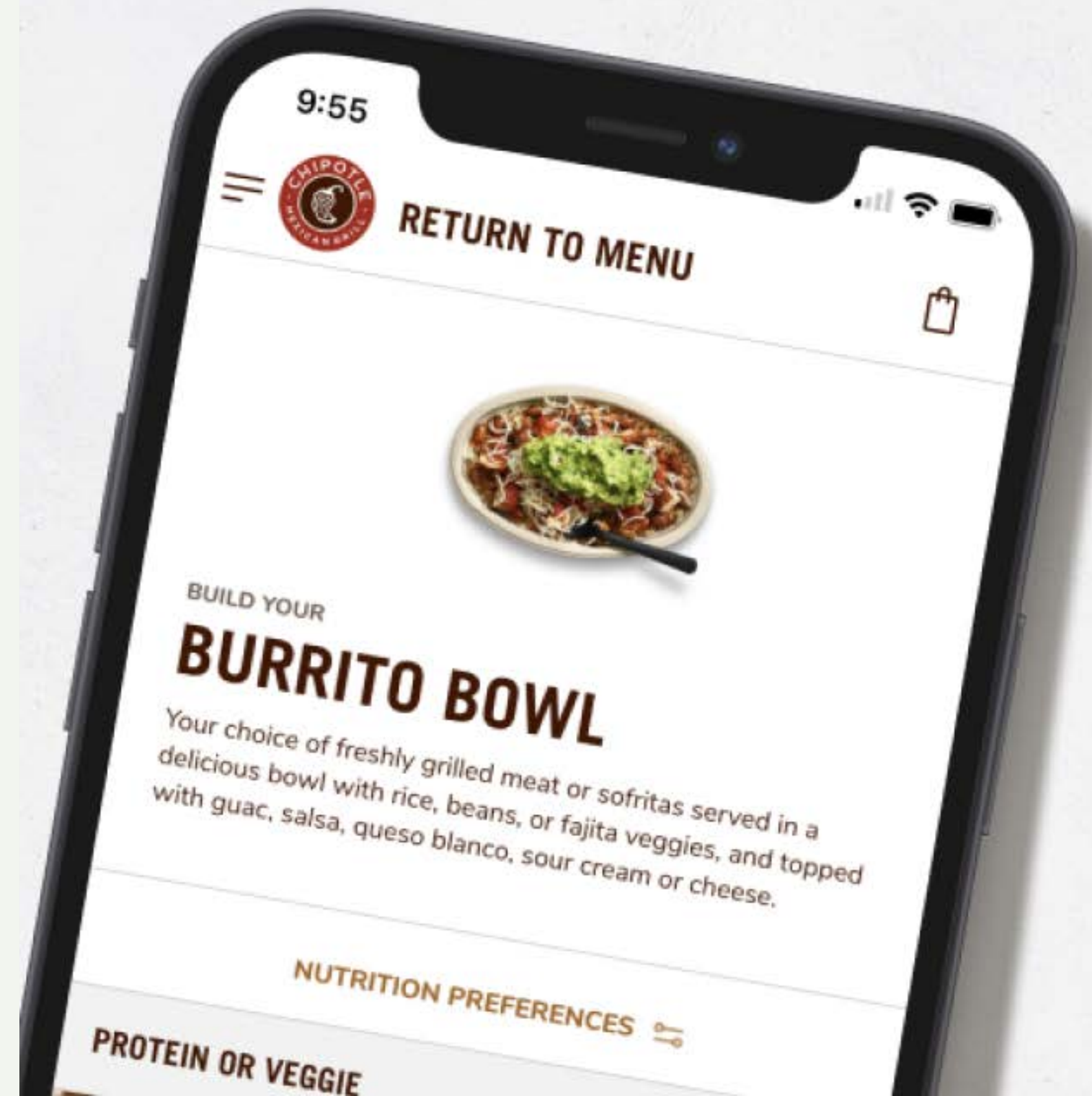
HEALTH AND WELLNESS

We only use ingredients with no artificial flavors, colors, or preservatives—except for lemon and lime juice are used only for flavor, which can sometimes be used as natural preservatives. We cook with simple, whole ingredients that are not processed.

Our Real Ingredients page offers information about all our ingredients, nutrition information, and an online tool to help customers with special dietary requirements create a meal that's right for them. We track trends in nutrition and wellness and modify our offerings when we see new opportunities.

Chipotle has options for all dietary needs. We're sensitive to concerns about the amount of sodium used in our food and have offered guidance, available on our website, to people with various dietary preferences or restrictions, including those related to sodium. All of our suggested lower-sodium meals (such as our burritos or salads) contain less than 900 milligrams of sodium, leaving plenty of room for customization.

Every choice we make—who we work with, what we serve, and what we stand for—affects the health of the planet. Nutrient-rich soil reduces the need for pesticides and synthetic fertilizers, buying locally reduces vehicle emissions from transportation, and humane animal husbandry means diminished reliance on antibiotics. As we strive to be better each day, we work to measure and manage the interconnected environmental and social impacts throughout our supply chain. We work hard to create and follow ethical business practices. We build relationships with like-minded businesses and operations that do business differently. We are strongest when we work together, so we're always paying attention to other restaurants, producers of goods and services and government regulations.



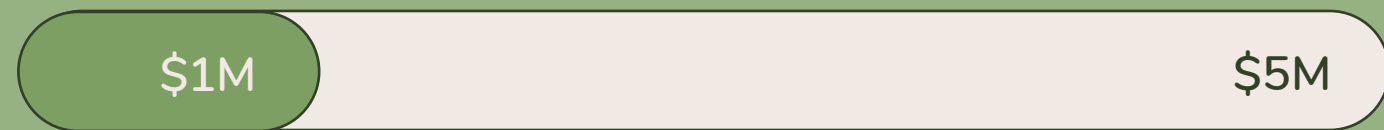
FOOD & ANIMALS

THE FUTURE OF FARMING

FARMERS INSPIRE US

How we grow our food is how we grow our future. That's why we have made a commitment to give \$5 million by 2025 to support the future of farming.

Progress towards our goal to give \$5 million by 2025 to help the future of farming.



Helping farms and farmers create a brighter food future is how we continue our commitment of Cultivating a Better World.

Since 2019, Chipotle has pledged to help reinvigorate the fading farming industry for future generations. Some of our programs include:



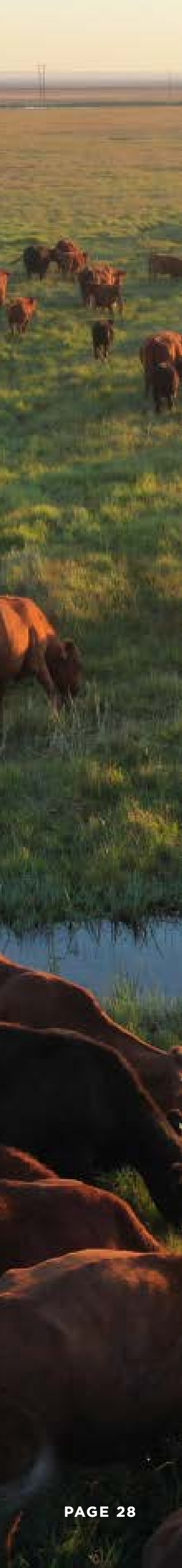
YOUNG FARMER GRANT PROGRAM

Seed Grants help remove barriers to make it possible for the next generation of farmers and ranchers to succeed. We provide annual grants of \$5,000 each to young farmers in need through our partnership with National Young Farmer's Coalition.



TRACTOR BEVERAGE CO.

5% of Chipotle's profits from Tractor Beverages sales are donated to causes that benefit farmers. Funds expand Chipotle's existing farmer programs including scholarships and grants to start, run, or grow farming operations.



PEOPLE



HIGHLIGHTS

PEOPLE

We provide high-quality growth and development opportunities to retain top talent and support internal promotions. In 2023, we had more than 24,000 internal promotions, including 100% of United States based Regional Vice Presidents, 87% of Team Directors, and 87% of Field Leaders.

We hosted Teach & Taste Live seminars to provide on-going professional development for employees at our Restaurant Support Centers. Each course introduces a new leadership skill and offers best practices and actionable tools to continue developing the top talent that supports our field operations.

\$17.3 MILLION

Raised almost \$17.3 million through Round Up for Real Change since its inception

\$6.9 MILLION

Donated over \$6.9 million to local community organizations through 33,000 restaurant fundraisers

CHIP IN, DISH OUT

Launched “Chip In” and “Dish Out” volunteer and donation match for employees to participate in



PEOPLE

BENEFITS OVERVIEW

We want to be a place where people want to work and succeed. That’s why we’re pleased to offer competitive wages and benefits for every employee as well as excellent opportunities for career advancement. We pay all entry-level hourly restaurant employees above the federal minimum wage, and at or above state or local minimum wages where applicable.

We also believe that a sustainable economy must ensure a minimum standard of living necessary for the health and general well-being of workers and their families. We want to be a place where people want to work, even in times of change that are inevitable in our industry. We will always seek to attract and retain the best employees and help them grow within our company.

TAKING CARE OF OUR PEOPLE

We want to make sure our employees are well taken care of. Our “Cultivate Me” benefits program plays a vital role in an employee’s tenure at Chipotle. We know that competitive benefits play a big part in retaining our employees and we’re proud to offer the best in class.

Benefits are summarized on this page and may differ based on eligibility.

	MERIT	CREW	HOURLY MANAGER*	GENERAL MANAGER	RESTAURATEUR / CERTIFIED TRAINING MANAGER (CTM)	FIELD OPERATIONS AND RSC	
		SEMI-ANNUAL	SEMI-ANNUAL	ANNUAL	ANNUAL	ANNUAL	
COMPENSATION	QUARTERLY PERFORMANCE BONUS	X	X	X	X		All Crew members through Field Leader are eligible for a bonus, based on their restaurant or patch quarterly performance.
	ANNUAL SERVICE BONUS	X	X				Bonus for Crew members based on years of service.
	PEOPLE DEVELOPMENT BONUS			X	X		Restaurant managers are eligible for bonuses by developing others into a successful GM.
	ANNUAL PERFORMANCE BONUS				X	X	All Restaurateur/CTMs are eligible for a bonus based on their restaurant’s annual performance scores. RSC, Team Directors, and Regional Vice Presidents are eligible for a bonus based on annual goals.
BENEFITS	EQUITY				X	X	Eligible for an annual equity grant based on performance.
	MEDICAL, DENTAL, VISION INSURANCE	X	X	X	X	X	Healthcare coverage available to all employees.
	FINANCIAL WELL-BEING	X	X	X	X	X	Free financial planning platform with access to 1:1 financial coach.
	RETIREMENT SAVINGS	X	X	X	X	X	Access to the Chipotle 401(k) with employer matching up to 4% after one year of service.
	MENTAL AND EMOTIONAL WELL-BEING	X	X	X	X	X	Free and confidential access to licensed counselors to deal with any of life’s challenges.
	TUITION REIMBURSEMENT AND DEBT-FREE DEGREES	X	X	X	X	X	Nearly 100 different degrees completely tuition debt-free or up to \$5,250 in Tuition Reimbursement for any degree.
	PAID TIME OFF	X	X	X	X	X	All employees have access to paid time off starting on day one.
	BRAND NAME DISCOUNTS	X	X	X	X	X	Extensive discounts on things like Apple, Verizon, AT&T, airfare, hotel, and much more.
	EMPLOYEE STOCK PURCHASE PLAN	X	X	X	X	X	After one year of service, all employees can purchase Chipotle stock at a discounted price.
	FREE MEALS	X	X	X	X	X	Every employee receives a free meal during their shift and gets 50% off food at their home restaurant.
	FREE UNIFORMS	X	X	X	X		All restaurant employees receive free, organic cotton tees custom-made for Chipotle.
	PARENTAL LEAVE		X	X	X	X	Birth or adoption mom and dads are eligible for paid parental leave that can provide up to 12 weeks to bond with the new child.
	LIFE & DISABILITY INSURANCE		X	X	X	X	Company-provided life and disability benefits for employees and their family members.
	VOLUNTARY BENEFITS		X	X	X	X	Pet insurance, Accident, Critical Illness, Legal, Home/Auto policies available to eligible employees.
	FLEXIBLE SPENDING ACCOUNTS		X	X	X	X	Healthcare, dependent, transit, parking, health savings accounts available to eligible employees.
	ADOPTION ASSISTANCE			X	X	X	Chipotle helps cover the cost of adopting a child after one year of service.
STRIVE WELLNESS PROGRAM			X	X	X	Earn up to \$1,400 in health insurance premium discounts and gift card rewards for participating in healthy lifestyle activities.	
PAID SABBATICAL			X	X	X	Earn an eight week paid Sabbatical after ten years of service.	

*Hourly manager includes Kitchen Leaders, Service Leaders, and Apprentices.

PEOPLE

EMPLOYEE PROMOTIONS AND TURNOVER

In 2023, our rate of internal promotion was 87%, carrying over similar rates from previous years. This rate measures the percentage of individuals that we promoted into an Apprentice position versus all Apprentice and General Manager hires at Chipotle.

By continuing to build a positive and inclusive culture, and investing in our employees' development, our goal is to decrease turnover among our restaurant salaried employees, hourly crew, and restaurant managers.

We conducted Restaurant Leader and Field Leader Pulse Surveys in 2022. 90% of our employees surveyed said they like the work they do and have confidence in Chipotle's future. We are continually engaging our staff to understand their needs and address challenges to our workforce.

POPULATION	HIRES 2023	PROMOTIONS 2023	TOTAL EXTERNAL AND INTERNAL HIRES 2023	HIRE RATE 2023	PROMOTION RATE 2023
CANADA	1,569	264	1,833	86%	14%
EUROPE	181	37	218	83%	17%
UNITED KINGDOM	408	108	516	79%	21%
UNITED STATES	196,425	24,127	220,552	89%	11%
TOTAL	198,583	24,536	223,119	89%	11%

POPULATION (UNITED STATES)	HIRES 2023	PROMOTIONS 2023	TOTAL EXTERNAL AND INTERNAL HIRES 2023	HIRE RATE 2023	PROMOTION RATE 2023
TO APPRENTICE	334	2,271	2,605	13%	87%
TO GENERAL MANAGER	367	1,426	1,793	20%	80%

POPULATION (CANADA)	HIRES 2023	PROMOTIONS 2023	TOTAL EXTERNAL AND INTERNAL HIRES 2023	HIRE RATE 2023	PROMOTION RATE 2023
TO APPRENTICE	7	23	30	23%	77%
TO GENERAL MANAGER	5	18	23	22%	78%

POPULATION	TURNOVER RATE 2023	TURNOVER RATE 2022
RESTAURANT HOURLY (CREW, KITCHEN LEADER, SERVICE LEADER)	183%	193%
RESTAURANT SALARY (APPRENTICE, GENERAL MANAGER, RESTAURANTEUR, CERTIFIED TRAINING MANAGERS)	33%	44%
RESTAURANT FIELD MANAGERS (FIELD LEADERS, TEAM DIRECTORS, REGIONAL VICE PRESIDENTS)	18%	19%
STAFF EMPLOYEES (SUPPORT CENTER EMPLOYEES AND FIELD SUPPORT EMPLOYEES)	22%	23%
SENIOR MANAGEMENT	0%	14%



PEOPLE

DEVELOPING AND TRAINING TALENT

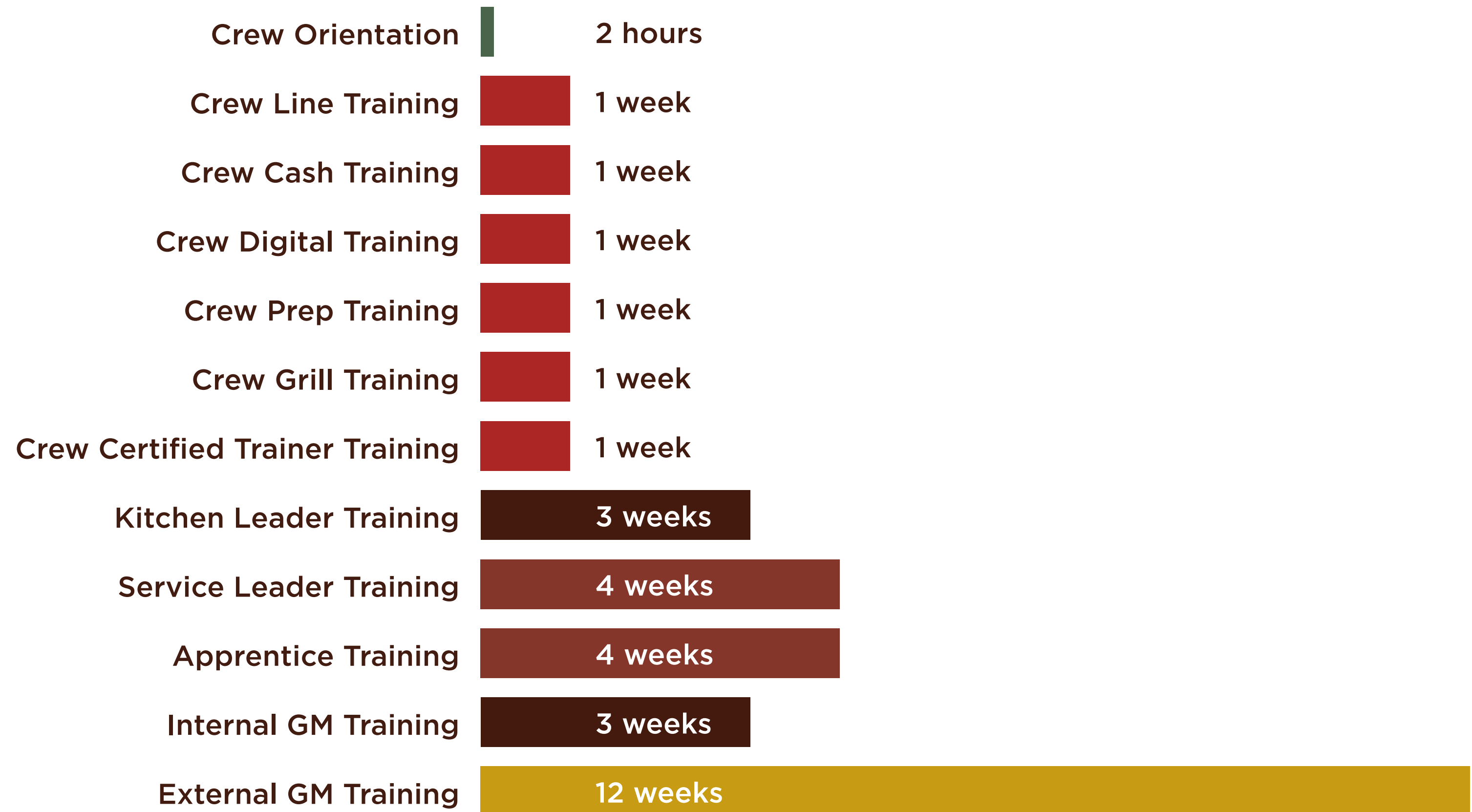
Our talent strategy recognizes the need to have a comprehensive plan focused on internal talent development. Ensuring our employees have proper training and development is at the center of that strategy.

Our employees never stop learning! We have developed programs to ensure our employees are supported at every stage of their career.

Our online training platform is known as the Spice Hub and offers a variety of training and development opportunities to develop better leaders and increase awareness around the most important responsibilities of working at Chipotle.

Every restaurant employee receives in-restaurant shoulder-to-shoulder training, coaching and validation every shift. New Kitchen Leaders go through three weeks of training, while new Service Leaders and Apprentices go through four weeks of training. Training materials are built to support any operational change at the restaurant level and shared in a central location for ease of access.

DEVELOPMENT & TRAINING SCHEDULES



SPICE HUB TRAINING

Materials for all 2023 initiatives, including new technology and limited time offers, were created to train restaurant employees at all levels. The initiatives were cascaded down from the Restaurant Support Center to every level from Regional Vice President to crew. All levels reviewed and completed their training in the Spice Hub.

INCLUSIVE CULTURE



INCLUSIVE CULTURE

**BUILDING AN INCLUSIVE CULTURE BRINGS OUR EMPLOYEES TOGETHER,
STRENGTHENS OUR WORKFORCE, AND FOSTERS CREATIVITY**



LEARN
to create awareness.

DEVELOP
to activate our talent.

CREATE ACCESS AND EQUITY
by eliminating barriers for
diverse candidates and
employees.

SUPPORT OUR COMMUNITIES
by creating pathways to
healthier food, education,
and jobs.

JOURNEY

INCLUSIVE CULTURE

We recognize our journey is not complete and we are committed to providing equitable opportunities for all employees to succeed.

We believe in fostering a culture that values and champions our diversity, while leveraging the individual talents of all employees to grow our business and Cultivate a Better World.

Our purpose of Cultivating a Better World starts with our workforce and extends to the communities we serve. We strive to create an organization where diverse ideas, backgrounds, cultures, and experiences are championed. We take seriously our values of “Authenticity Lives Here” and “The Movement is Real” because they are not just representative of our food, but our people as well. We seek to cultivate an inclusive environment where all our employees can be heard and understood; and commit to intentional actions that will drive the impact we desire.

We are committed to maintaining both racial and gender pay equity. Pay equity analysis is a continual process at Chipotle. We work to identify potential risks and pay gaps in our organization by gender and race/ethnicity to support our commitment to pay our employees equitably across these groups.

We conduct coordinated talent calibrations and succession planning exercises across the organization to identify a diverse pipeline of emerging leaders, matching these leaders with the appropriate development programs to ensure we have a slate of ‘ready now’ internal talent for critical roles within the organization.

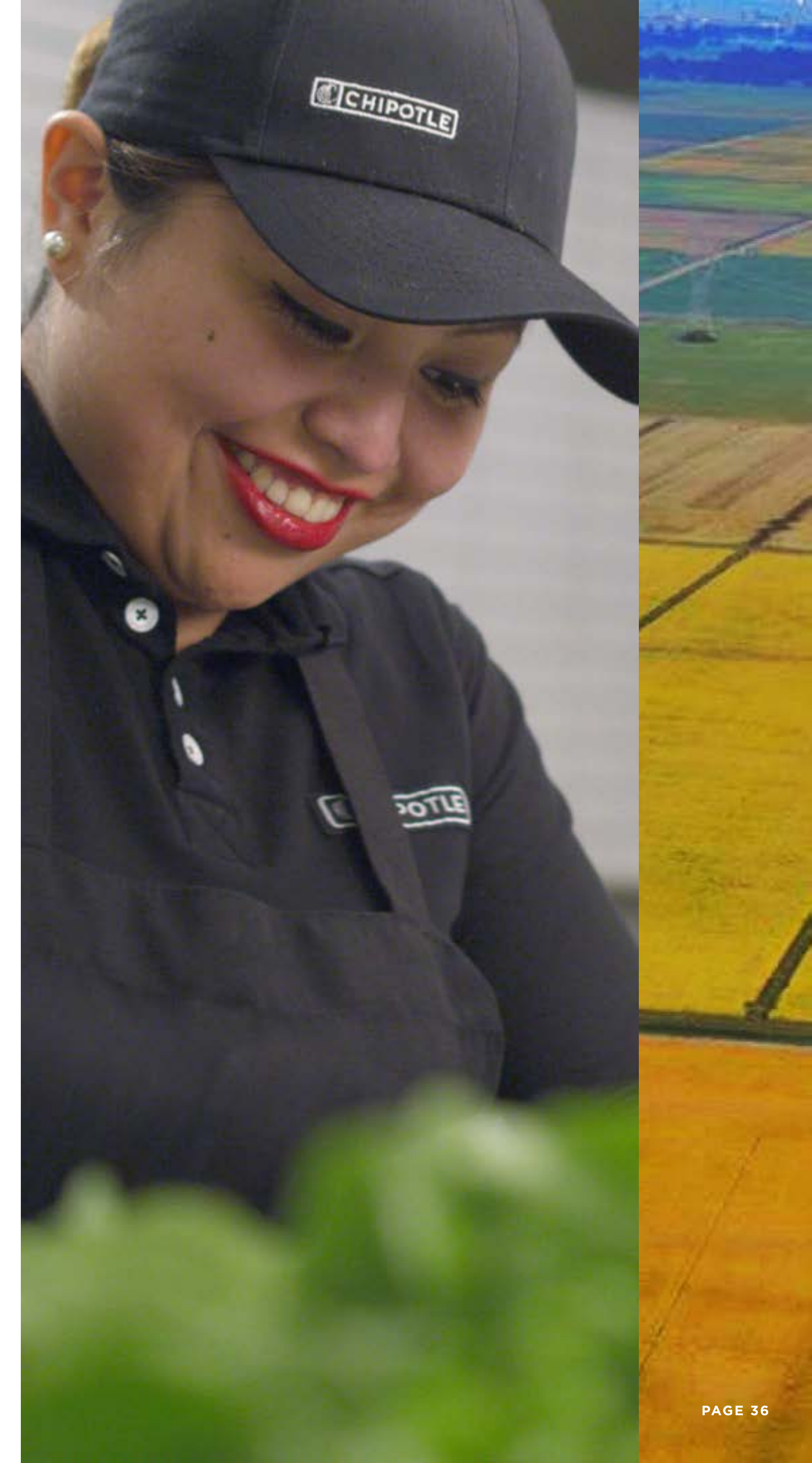
Chipotle has been participating in Management Leadership for Tomorrow’s (MLT) Black Equity at Work Certification Program. This establishes a comprehensive aggregate measurement system and provides a rigorous approach that promotes Black equity internally and externally by supporting Black equity within our business partners, as well as in the communities in which we operate.

As of December 31, 2023, 49.3% of our United States based employee population was female and approximately 71% of our United States restaurant and field based employee population was comprised of racial and ethnic minorities.

We encourage employees to get involved with our Employee Resource Groups to spark conversations, learn from each other, and grow their careers.

NON-DISCRIMINATION

Chipotle prohibits workplace discrimination and all forms of harassment, including sexual harassment. We have a strict rule against workplace conduct that violates any law, makes someone feel unwelcome, or is otherwise a distraction from doing a job to the best of their ability. Employees who violate our Respectful Workplace Policy; our Anti-Discrimination, Harassment and Sexual Harassment Policy; or the law are subject to discipline, which could include termination. We do not discriminate against any protected status. This policy applies to all our employment practices, including recruiting, hiring, pay, performance reviews, training and development, promotions, and other terms and conditions of employment.



INCLUSIVE CULTURE

DURING 2023 CHIPOTLE:

Signed a pay transparency pledge to demonstrate our commitment to pay our employees equally across gender and race/ ethnicity.

Expanded our Inclusive Culture program through strategic recruiting and development practices. We're focusing on creating an inclusive atmosphere and work closely with the Trevor Project to ensure support for all members of our community.

Engaged an independent third-party consultant to conduct a Talent Management Equity Audit to identify opportunities in our talent management cycle. The review found that Chipotle has a robust set of processes and practices, including a structured candidate selection process for both internal and external candidates, interview guides and detailed job descriptions. We have made additional changes to ensure interview questions are equitable and provided unconscious bias training for the recruiting team.¹⁴

¹⁴ See the Investors page of our website at www.ir.chipotle.com under Corporate Governance – Human Capital Information for additional details.



EMPLOYEE RESOURCE GROUPS

INCLUSIVE CULTURE

EMPLOYEE RESOURCE GROUPS (ERGS) OVERVIEW

Our voluntary employee-led ERGs help cultivate an inclusive culture. They provide many opportunities for employees to network, learn new skills, and participate in activities of their interest. ERGs provide community, culture support, and development opportunities to advance careers for many of our employees.



UNIFIED

As a leading inclusive workplace, Chipotle introduced the ERG –United Network of Influencers Furthering Inclusion and Ethnic Diversity (UNIFIED).

UNIFIED advances an equal opportunity environment that supports a future free from discrimination and inequality for career growth opportunities. To achieve this goal and support Chipotle’s mission to Cultivate a Better World, UNIFIED brings awareness, knowledge, and understanding of workplace ethnic challenges and community issues.

Key program components include:

- A minority mentorship program
- Virtual round table discussions with prominent speakers and panels
- Quarterly trainings that promote diversity and inclusion in the workplace



PRIDE

PRIDE fosters a work environment that is inclusive of the LGBTQ+ community and attracts, retains, develops, and celebrates its authenticity. PRIDE is open to all employees regardless of sexual orientation. Chipotle recently received a 100% score on the Human Rights Campaign Foundation’s Corporate Equality Index, highlighting best workplaces for the LGBTQ+ community.



SERVES

SERVES provides employees resources and opportunities to volunteer and deliver on Cultivating a Better World. Employees are able to participate in activities like beach clean ups, to serving at soup kitchens and food banks.



THE HUSTLE

Humans Uniting to Support the Ladies’ Experience (HUSTLE) was formed to build a workplace where women can thrive. Its vision is to Cultivate a Better World by building an inclusive environment that attracts, elevates, and evolves women in the workplace. The HUSTLE supports a mentor program, and hosts various events through the year including a quarterly virtual book club for all members.



CHIPOTLE WELLNESS

Chipotle Wellness fosters an environment that supports Chipotle employees’ mental, physical, and financial wellbeing. This group has increased visibility into Chipotle’s best-in-class mental health and fitness benefits and includes access to Health Advocate and a library of digital workout videos, as well as live or on-demand online workout sessions.



CULTURE COMMITTEE

Culture Committee’s purpose is to create spaces where all are encouraged to express their passions and curate new connections. Our employees have created a space to support a wide variety of groups for everyone to get involved, from peloton riders and intramural sports teams to pet and food clubs.

GIVING

We're nothing without the communities we serve. That's why we've set up several programs and partnerships to give back to all the communities we're proud to call home.



GIVING

FUNDRAISERS AND DONATIONS OVERVIEW

\$99M+

FUNDRAISERS & DONATIONS

Lifetime donations to local schools and community organizations through community fundraisers.

\$3.3M

ROUND UP FOR REAL CHANGE

Raised for 9 non-profits, including providing humanitarian aid through the Red Cross for those affected by the earthquake in Turkey.

\$60,000

CULTIVATE FOUNDATION

Issued grants to organizations cultivating a better world in the communities that we serve like Niman Ranch, Next Generation Scholarship Foundation, The Culinary Institute of America, Soul Fire Farm, and City Harvest.

323,000+

FOOD DONATIONS

Over 323,000 pounds of food were donated to local community partners.

\$250,000

SEED GRANTS TO YOUNG FARMERS

Donated through 50 Seed Grants to help Cultivate a Better World.

CULTIVATE FOUNDATION

GIVING

CULTIVATE FOUNDATION SUPPORTS MATCHING DONATIONS

The Chipotle Cultivate Foundation matches the generosity and support that eligible Chipotle employees give to charitable organizations with the Chip In and Dish Out program.

Chip In is a volunteer-based employee match program that provides a meaningful opportunity for engagement. The Foundation matches eligible employees volunteer hours with a monetary donation to a nonprofit organization.

Dish Out is a financial match program for the Foundation to increase an eligible employee's overall gift by matching their contribution to a nonprofit.



GOVERNANCE

PEOPLE

MANAGEMENT

Our CEO and Chairman of the Board of Directors (Board), Brian Niccol, has been a visionary for our sustainability pursuits since he joined the company in early 2018.

Brian shifted our mission to “Cultivating a Better World.” He believes in implementing and managing sustainability across all aspects of our business. Sustainability is a part of everyone’s job at Chipotle, and we have clear sustainability governance structures that we revise periodically as the company continues to grow.

Our Board regularly evaluates the performance of our executive leadership team. In addition, the Compensation, People & Culture Committee of the Board of Directors (Compensation Committee) annually evaluates the performance of our CEO, which is led by the Chair of the Compensation Committee and our Lead Independent Director.

We have actively recruited people for our Board and our executive leadership team who have high integrity, a strong record of accomplishment, and display the independence of mind and strength of character necessary to make an effective contribution to the company and represent the interests of all stakeholders.

The Board and executive leadership team are involved with the development, approval, updates and oversight of the organization’s purpose, value or mission statements, strategies, policies, and goals related to financial, environmental, and social topics.

Our Board believes that diverse membership with varying perspectives and breadth of experience is an important attribute of a well-functioning Board and is committed to cultivating a culture free from discrimination on the basis of a person’s race, ethnicity, national origin, religion, gender, sexual orientation, gender identity or expression or other prohibited category. Accordingly, diversity (whether based on factors such as race, gender, national origin, religion, or sexual orientation or identity, as well as on broader principles such as diversity of perspective and experience) is one of many elements that are considered in evaluating a particular director candidate. The Nominating and Corporate Governance Committee of the Board actively seeks to include qualified women and individuals from minority groups in the pool from which new director candidates are selected and requests each recruiting firm retained by the Board to include candidates who, in addition to having particular skills and experience, also would add to the diversity of the Board.

The Board and executive leadership team are involved with the development, approval, updates and oversight of the Company’s purpose, value or mission statements, strategies, policies, and goals related to financial, environmental, governance, and corporate responsibility topics.

The Audit and Risk Committee oversees our financial statements and reporting disclosure controls and procedures, enterprise risk assessment, and risk management processes; compliance with and training on the Code of Ethics; cybersecurity, privacy and data security programs, policies and risk assessment and mitigation; the whistleblower hotline and procedures for the receipt, retention and treatment of complaints; and compliance with legal and regulatory requirements and our response to actual and alleged violations, including claims of harassment, discrimination or alleged violations of applicable employment laws.

The Compensation Committee oversees our human capital management, including compensation, retirement and benefits programs offered to employees across the company, executive officer evaluations and succession planning, diversity, equity and inclusion programs and initiatives, recruitment and retention of employees, and gender, racial and ethnic pay equity.

The Nominating and Corporate Governance Committee oversees policies and programs relating to environmental, sustainability and corporate responsibility policies, goals and programs, Government Affairs initiatives and policies, and programs relating to corporate responsibility, corporate citizenship, and public policy issues significant to the company. This includes reviewing the effectiveness of the organization’s policies and programs relating to environmental, sustainability and corporate responsibility at least twice a year. We have a process for communicating critical concerns to the full Board.



STAKEHOLDER ENGAGEMENT

PEOPLE

We value and respect the insight, expertise, and experience of all our stakeholders.

We engage regularly with investors, suppliers, non-governmental organizations (NGOs), and other stakeholders in our areas of operation. We frequently solicit feedback from industry groups, food sourcing, social issues, safety professionals, and sustainability practitioners. We engage with our largest shareholders throughout the year to discuss topics that are of interest to them, which often includes corporate governance and sustainability issues. We reach out to our 25-30 largest shareholders each fall, and then again after we file the proxy statement for our annual meeting of shareholders.

SOME OF OUR KEY STAKEHOLDERS INCLUDE:

Employees, from whom we solicit feedback in multiple ways such as at town halls. Before town halls, staff employees can submit questions for senior leaders. Employees can also give feedback to their team leaders via our confidential whistleblower hotline, Chipotle Confidential, to submit complaints or concerns about our business and operations. We also conduct a Culture Survey to solicit employees' feedback.

Customers, from whom we solicit feedback in a number of ways. We provide an online customer service tool through which anyone can contact us regarding any concern or compliment. We also conduct customer satisfaction research via online surveys and direct customer research surrounding specific launches or ingredients.

Shareholders, who elect the members of our Board of Directors and vote on other important corporate matters.

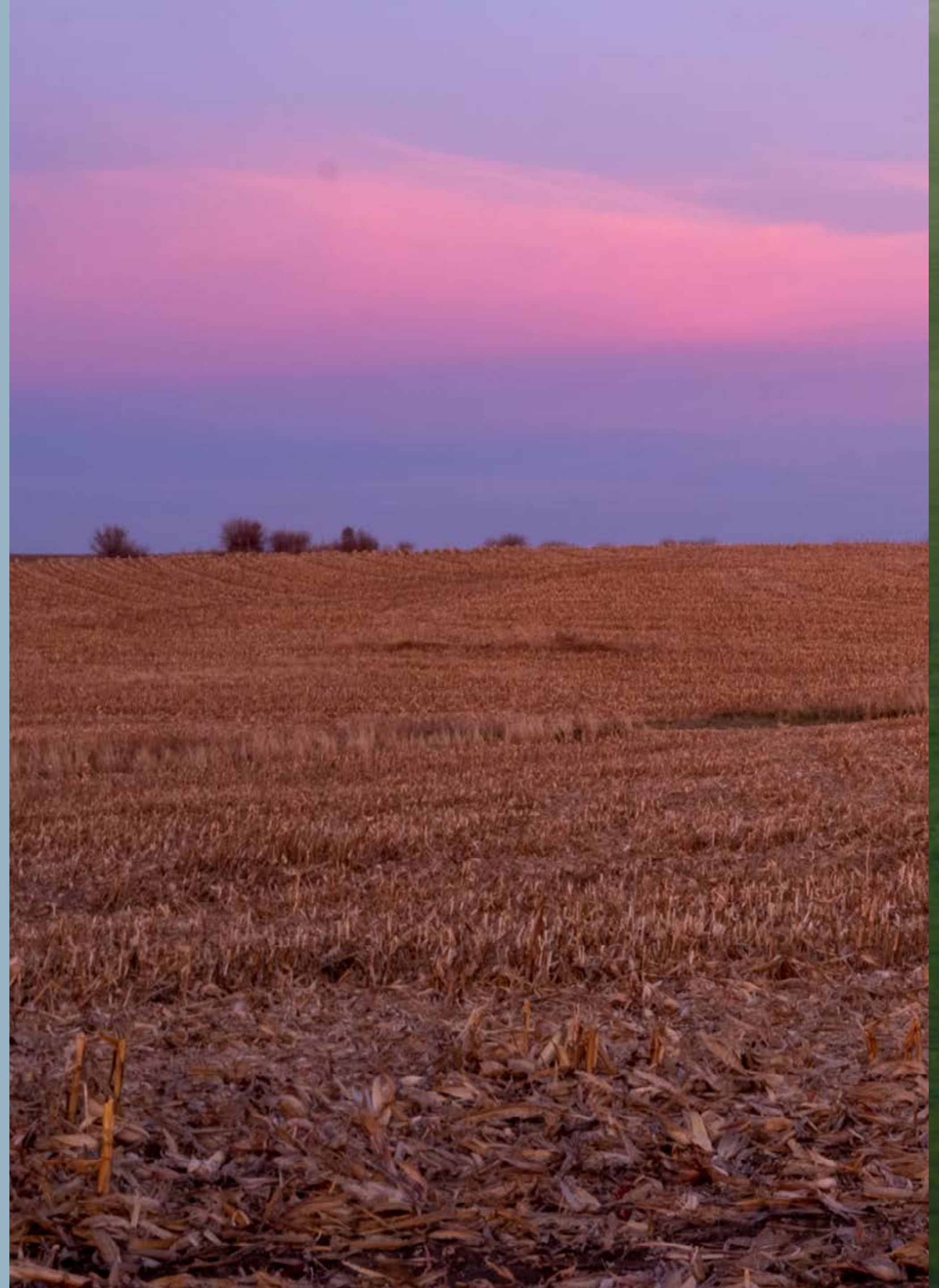
Other key stakeholders include suppliers, regulatory groups, and NGOs.

SHAREHOLDERS HAVE ASKED ABOUT:

- Our sustainability program and progress towards our 2023 sustainability goals, our water management, and reduction initiatives and our Food with Integrity standards.
- Talent management and development programs, general manager turnover, benefits plans and trainings we offer our employees and employee diversity.
- Board and management oversight of our enterprise risk management program, including cybersecurity, privacy and food safety.

Information about our human capital management, including our most recent EEO-1 report, is available on our Investor Relations website at ir.chipotle.com.

ENVIRONMENT



ENVIRONMENT

13% REDUCTION

Reduced scope 1 and 2 greenhouse gas emissions by 13%

100% PARTICIPATION

100% of our new restaurant openings participated in our food donation “Harvest Program”

32% COMPOSTING

Set up and maintained composting programs at 32% of all restaurants

ENVIRONMENTAL GOALS

ENVIRONMENT

We evaluate how we can Cultivate a Better World in everything we do. Our commitment to make a positive impact on the planet extends beyond our direct operations to include strategies to engage with the community and our supply chain.

CLIMATE

50% reduction in Scope 1, 2, and 3 greenhouse gas emissions by 2030¹⁵

BIODIVERSITY

Identify key biodiversity hotspots throughout our operations by 2025

WASTE

5% reduction in waste to landfill by 2025¹⁶



¹⁵ Emission reductions are compared to a 2019 baseline.

¹⁶ 2020 waste baseline.

CLIMATE

We acknowledge climate change as one of the most pressing issues of our time and recognize our organization's impact on this issue. It is this acknowledgment that drives us to make a change for the better and further develop our climate strategies.

We invite you to learn more about our plans, strategies, and big picture thinking around climate in the following sections.



CLIMATE EMISSIONS

CLIMATE

Environmental sustainability is a key driving force in our mission to Cultivate a Better World and we acknowledge the need for all businesses, including our own, to take actions to address climate change.¹⁷

GOAL

Reduce Scope 1 and 2 greenhouse gas emissions 50% by 2030 from a 2019 base year. We are also committed to reducing our absolute Scope 3 greenhouse gas emissions by 50% within the same timeframe.

Our climate goal was approved by Science Based Targets initiative (“SBTi”) and is in alignment with the Paris Agreement and scientific recommendations of emissions reductions required to keep global warming from exceeding 1.5°C.

Our strategy starts with seeking energy efficiency opportunities to reduce our overall demand on energy resources, utilization and development of alternative low carbon resources, and use of renewable energy. We continue to identify design strategies to reduce our reliance on fossil fuels, like natural gas, in our restaurants to support greater use of renewable resources.

We are committed to the responsible development of renewable energy resources to support a clean energy future. Adoption of renewable energy use mitigates climate change, increases resilience, and supports job creation in the industry. We aim to achieve 100% renewable energy use at restaurant locations.

This past year we focused on strategies to improve upon our efficiencies, manage our overall demand on fossil fuels, and explored how to integrate renewable energy into our operations.

We have also continued to assess how to increase our climate resilience and reduce our demand on fossil fuels. For example, our Development team was challenged to design all-electric restaurants. The team successfully designed and opened 21 all-electric and hybrid electric restaurants. Moving forward we will monitor the impact on operations from these new restaurants while continuing to build more all-electric restaurants.

¹⁷ Our focus is on greenhouse gas emissions as our operational contribution to air pollution is minimal, thus not regulated nationally or locally.

2023 PROGRESS

-13%

Scope 1 and 2 emissions reduction¹⁸

+13%

Scope 3 emissions increase

2023 EMISSIONS (MT CO₂e)¹⁸

145,478

Scope 1

60,417

Scope 2 (market based)¹⁹

205,895

Total direct emissions

¹⁸ Metric tonnes of carbon dioxide equivalents.

¹⁹ Market based emissions includes the purchase of certified renewable energy certificates.

CLIMATE

SUSTAINABLE DESIGN AND DEVELOPMENT

In the past we have consulted Leadership in Energy and Environmental Design (LEED®) green building standards in our restaurants. Over the years we have certified four restaurants in our portfolio to LEED standards. Although we have not pursued further certifications, we are guided by LEED building principles in our restaurant designs. We continue to seek partnerships with others who share our pursuit of greater energy efficiency, innovation, and emissions reduction.

The Development team is constantly seeking out innovative design solutions to increase energy efficiency while creating a unique experience for our guests. Implementing new designs in our cookline and using alternative renewable materials in our furnishings contributed to energy efficiencies and \$1 million in capital savings and rebates.

RESPONSIBLE DESIGN

We opened a Responsible Restaurant in Jacksonville, Florida, designed to maximize energy efficiency and incorporate renewable resources throughout the restaurant. The restaurant operates on 100% renewable energy resulting in zero on-site greenhouse gas emissions from stationary operations.²⁰

KEY FEATURES OF CHIPOTLE'S RESPONSIBLE RESTAURANT DESIGN CONCEPT INCLUDE:

Rooftop solar panels

All-electric equipment and systems

Heat pump water heaters and HVAC

Smaller electric cookline and improved exhaust hoods

Energy management systems

Cactus leather chairs

Artwork made from recycled rice husks

Electric vehicle charging stations

SCOPE 3 EMISSIONS

CLIMATE

Addressing Scope 3 emissions requires dedicated engagement with our supply chain partners to influence process changes and innovation to achieve our climate goals. We are committed to identifying strategies for GHG emission reductions in our value chain.

We have created working groups to support development of strategic emission reduction activities with key suppliers. These pillar groups focus on approaches for: Restaurants, Transportation and Warehousing, Food Supply Chain, and Waste & Packaging. Engaging with our suppliers is an ongoing endeavor and it will take time to execute new practices to result in reduced emissions.

With new restaurant openings our Scope 3 emissions have increased as we purchase more from our supply chain. We have started to lay the groundwork on efforts to reduce Scope 3 emissions as outlined below, however we are at the beginning of the journey and have not scaled our efforts to realize the reductions in 2023.

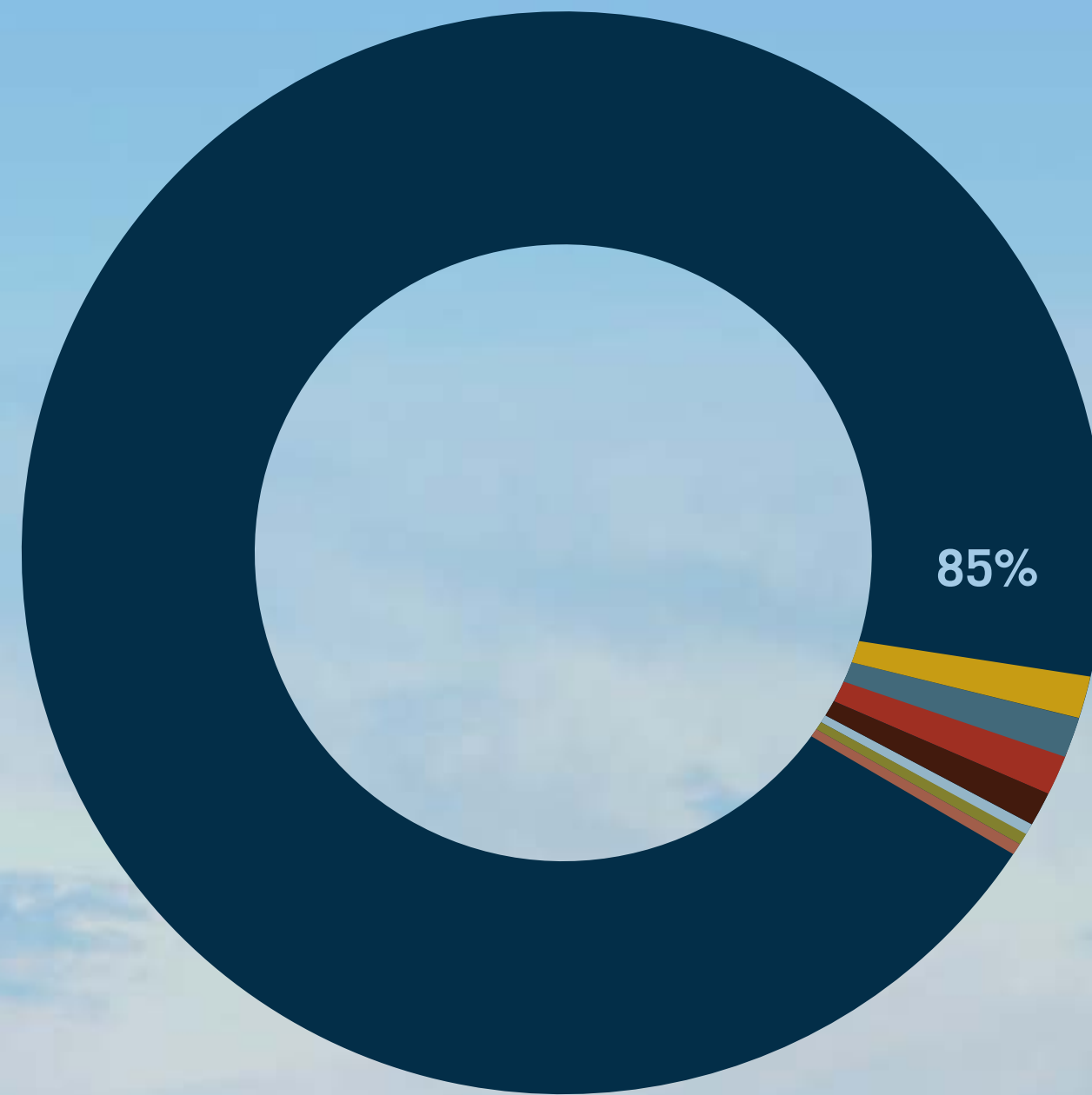
Most of our Scope 3 emissions are from the ingredients we purchase. Key levers for emission reduction include:

KEY LEVERS

- Supplier Engagement
- Regenerative Agriculture
- Beef and Dairy Production

COLLABORATION

- Invest in projects to drive emission reductions in beef and dairy production. Including but not limited to feed lot operations, manure management, reduction in enteric emissions, and elimination of deforestation.
- Collaborate to support adoption of regenerative agriculture practices.
- Support greater use of low carbon fuels and adoption of renewable resources in logistics.
- Support development of low-carbon materials.



2023 SCOPE 3 EMISSIONS²¹



REGENERATIVE AGRICULTURE

CLIMATE

Chipotle is passionate about our ability to Cultivate a Better World. We do this by encouraging the development of sustainable on-farm agricultural practices to support people and better food systems. Whether that means supporting healthier farms to make real food more accessible for future generations or reinvigorating communities through the land that binds generations together, regenerative agriculture will help support the future of farming. We understand that there is immense value in the journey of regenerative agriculture, not simply the destination. We're striving to enable an industry-wide shift to unify food standards with sustainability.

In our supplier survey we found that improving soil health is our most widely adopted philosophy and that most of our suppliers have adopted one or more regenerative agriculture management principles or philosophies. We also found that when sharing details about regenerative management approaches, suppliers emphasize partnerships and work with local communities.

We will collaborate with these partners to move towards a more regenerative philosophy, focusing on improving the health and wellbeing of water, soil, and biodiversity while increasing farmer profitability and livelihood.

Ingredient by ingredient, we intend to build upon and evolve our current Food with Integrity standards, using innovation to bring emerging ideas to the mainstream where they can make the most impact. Chipotle's dedication to these aspects of impact will help influence other players in the food industry to do the same.



REAL FOODPRINT

CLIMATE

Real Foodprint is the first sustainability tool of its kind, showing the estimated sustainability impact an order like yours can make on the planet by choosing Chipotle’s responsibly-sourced ingredients versus conventional ones.

Real Foodprint²² gives our guests a look into our sourcing efforts and allows them to track how they can help Chipotle Cultivate a Better World. Our guests can track and view the cumulative impact of their orders each year.

Real Foodprint compares illustrated estimates for each of Chipotle’s 53 real ingredients to their conventional counterparts against the following five key metrics:



LESS CARBON IN THE ATMOSPHERE

GALLONS OF WATER SAVED

ORGANIC LAND SUPPORTED

IMPROVED SOIL HEALTH

ANTIBIOTICS AVOIDED

²² Metrics for Real Foodprint are provided by HowGood, a mission-driven, independent research company with the world’s largest sustainability database for products and ingredients. HowGood aggregates information from Chipotle’s suppliers and over 450 unique data sources, including peer-reviewed scientific literature, industry findings, and research from government and non-governmental organizations. The positive change in impact across the five key metrics is the difference between average data for each ingredient based on Chipotle’s sourcing standards and conventional, industry-average standards. HowGood also aggregated data on the percentage of each ingredient used in each Chipotle menu item to help tailor each guest’s Real Foodprint tracker.



Real FOODPRINT



ENVIRONMENT

WATER

Fresh water is vital to our operations for cooking and cleaning and for growing and processing the ingredients in the meals we serve our guests. We continue to optimize water use in our restaurants through recovery, reuse, recycling, and proper wastewater disposal. Our next step is to reduce water risks upstream of our operations and advance water stewardship within our value chain.

After review of water used upstream, we identified that over 92% of the beverages we purchase are from partners that have established water goals and climate goals.²³ The remaining significant water demand is agricultural water use. We intend to support efficient agricultural water use in high-risk water stressed regions and also support restoration efforts to increase replenishment of groundwater resources and alleviate flood and erosion risks. Leveraging World Resources Institute's Aqueduct Water Risk Atlas, we identified priority regions to collaborate with suppliers and local organizations to restore, conserve, and improve efficiencies in these localities.

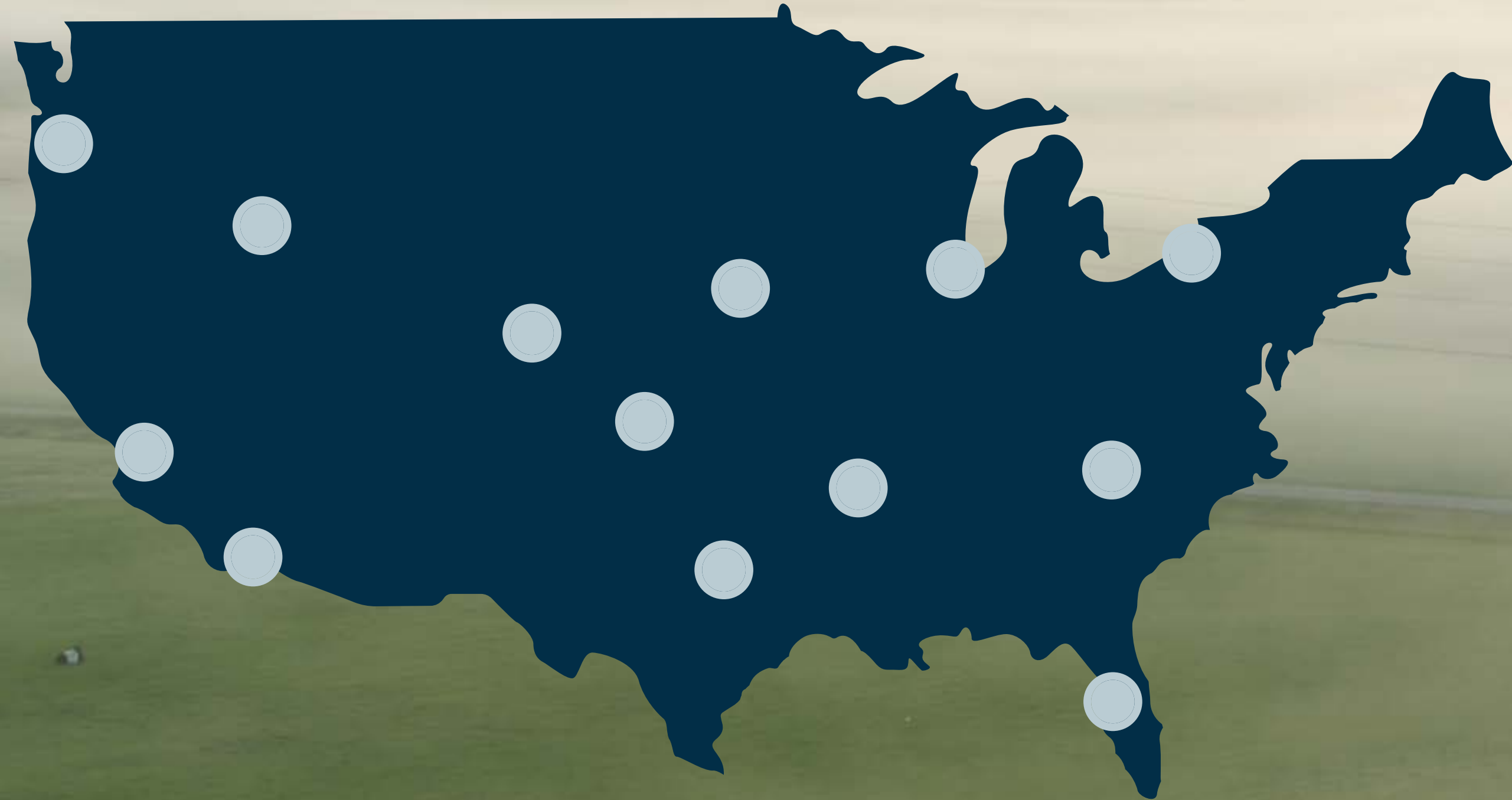
WATER GOAL

Support water stewardship efforts to conserve and restore watersheds in priority regions.²⁴

²³ Includes FY2023 purchases of packaged beverages and syrups. This does not include purchases of milk as a beverage.

²⁴ Priority regions identified using World Resources Institute (WRI) Aqueduct tool.

PRIORITY REGIONS



OUR APPROACH

- Collaboration is essential to drive change in a multi-stakeholder area like a watershed. We will partner with organizations to mitigate and reduce water risks in priority regions. This includes public-private partnerships, collaboration with NGOs, and direct engagement with suppliers to support restoration and conservation efforts.
- We will fund local stewardship projects to support efficiency projects, restoration efforts to improve groundwater replenishment, and/or other nature-based projects to reduce erosion and improve water quality.
- Advance adoption of regenerative agriculture practices with our direct suppliers, or within the supply shed to result in positive benefits for stakeholders within the watershed. Regenerative agriculture practices yield benefits to soil health and water.
- We will support suppliers to adopt and pilot water efficiency technologies with the potential to result in scalable solutions such as implementation of smart irrigation systems. Our supplier survey identified that some of our suppliers rely on rainfall while others irrigate. We will continue to discuss how we can support suppliers to identify efficiency projects.

ENVIRONMENT

WASTE

The EPA estimates that food waste constitutes more than 24% of trash sent to landfills.²⁵ We set a milestone goal of establishing composting at 235 locations to support diversion efforts and successfully enrolled in composting programs at 265 locations. Over a third of our restaurants are now composting, helping us keep nearly 117 million pounds of food waste from decomposing and generating greenhouse gases in landfills.

Although each restaurant we open is set up with recycling and food waste diversion, our 2023 diversion rate was 49%.

HARVEST PROGRAM

Small batch cooking allows us to minimize the amount of food waste from our line each day. For prepared food that is servable at the end of the night, each restaurant has access to a food donation partner through The Harvest Program that connects restaurants with local charities. During new restaurant openings a donation partner is identified for restaurants to donate to. In 2023, we donated over 327,000 pounds of food valued at \$3 million to those in need through local community partners.

WASTE GOAL

5%

Reduction in waste to landfill by 2025²⁶

PROGRESS

+30%

Increase in waste sent to landfill compared to 2019

IN 2023 WE DIVERTED

+399 MILLION POUNDS

of waste from landfill

RECYCLING AND DIVERSION IN 2023

48%

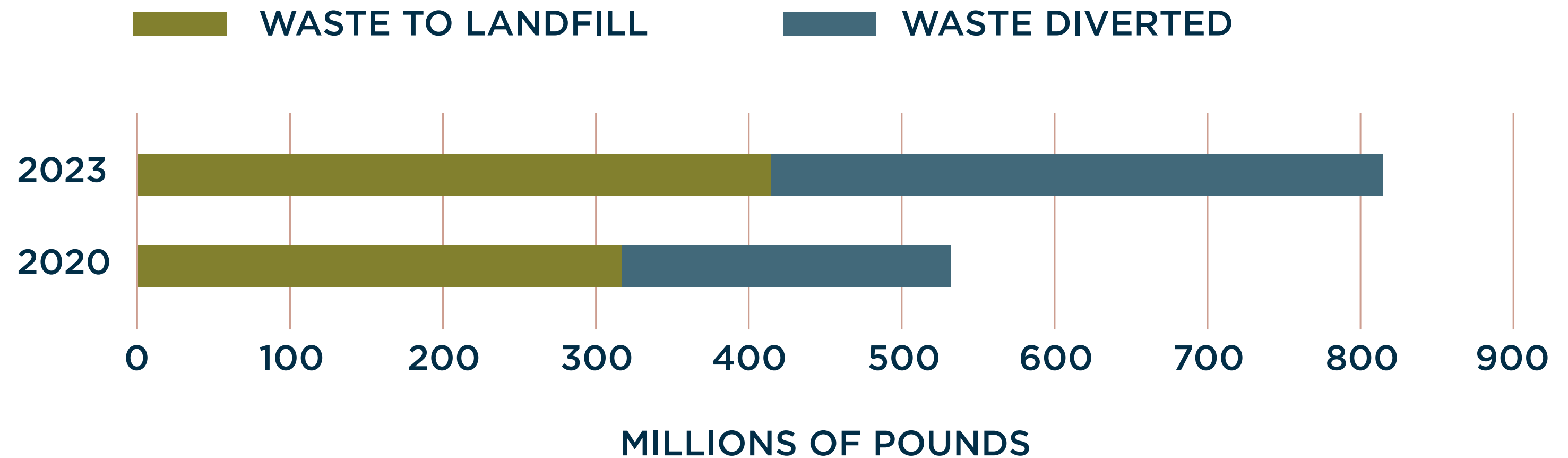
Waste diverted from landfill

90%

Of our restaurants recycle

36%

Of our restaurants compost food waste



²⁵ <https://www.fda.gov/food/consumers/food-loss-and-waste#:~:text=EPA%20estimates%20that%20more%20food,percent%20of%20municipal%20solid%20waste>

²⁶2020 waste baseline.

MATERIALS

PACKAGING

Packaging is essential to provide the best experience for our guests and support food safety.

We follow these guidelines when sourcing and designing packaging to reduce our environmental impact.

- Minimize the amount of virgin materials used.
- Credible third-party certifications for virgin fiber-based materials.
- Utilize recycled materials when feasible.
- Use materials that can be reused, recycled, or composted.

78% of our guest-facing packaging is designed to be recyclable, reusable, or compostable

To support renewable resources, 74% of the packaging we use is fiber-based. This includes recycled paper for our carry-out bags and bamboo and bagasse for our bowls and kid's trays.

We are also working with suppliers on other packaging solutions, including ways to reduce and reuse packaging where possible in our supply chain.



FORWARD-LOOKING STATEMENTS

Certain statements in this report, which relate to our Food & Animals, People, and Environment goals, and statements regarding our goals and plans with respect to staffing, employee benefits, our supply chain standards and auditing, and environmental goals, as well as other statements of our expectations and plans, are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. We use words such as “anticipate”, “believe”, “could”, “continue”, “should”, “estimate”, “expect”, “intend”, “may”, “predict”, “target”, “will”, and similar terms and phrases, including references to assumptions, to identify forward-looking statements. The forward-looking statements in this report are based on information available to us as of the date such statements are made and we assume no obligation to update these forward-looking statements.

These statements are subject to risks and uncertainties that could cause actual results to differ materially from those described in the statements. These risks and uncertainties include the risk factors described from time to time in our SEC reports, including our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q, all of which are available on the investor relations page of our website at ir.chipotle.com.



SUSTAINABILITY REPORT APPENDIX



MEXICAN GRILL

Sustainability

Greenhouse Gas Emissions ^{1,3,4}	2023	2022	2021
Scope 1 and 2 GHG emissions (mtCO₂e)^{1,2}			
Location-based	300,035	272,611	257,805
Market-based ⁵	205,895	206,737	263,933
Change in scope 1 and 2 GHG emissions from 2019 baseline (market-based) ⁵	-13%	-13%	11%
Direct (scope 1) GHG emissions (mtCO ₂ e)	145,478	131,178	126,374
Scope 1 biogenic CO ₂ emissions (mtCO ₂ e)	0	0	0
Indirect (scope 2) GHG emissions (mtCO₂e)			
Scope 2 Total (location-based)	154,557	141,433	131,431
Scope 2 Total (market-based) ⁵	60,417	69,248	137,559
Total Energy Consumed (GJ)	111,183	103,205	99,423
Percentage of electricity consumption that is renewable ⁶	50%	41%	N/A
Percentage of energy consumed that is grid electricity ⁷	100%	100%	100%
Change in scope 3 GHG emissions from 2019 baseline ^{8,9,10}	13%	26%	11%
Scope 3 Total GHG emissions (mtCO₂e)^{8,9,10}	4,099,748	4,591,429	4,046,188
1 - Purchased Goods and Services ¹¹	3,485,653	3,937,199	3,474,511
2 - Capital Goods	149,746	156,156	130,097
3 - Fuel- and Energy-Related Activities	31,990	30,986	29,038
4 - Upstream Transportation and Distribution ¹²	97,129	107,494	100,434
5 - Waste Generated in operations ¹³	146,962	129,131	97,239
6 - Business Travel	7,092	8,445	4,221
7 - Employee Commuting	82,443	143,132	133,886
9 - Downstream Transportation and Distribution	50,894	38,723	41,517
12 - End-of-life Treatment of Sold Products	47,839	40,163	35,245
Total Scope 1,2,3 (mtCO₂e)⁵	4,305,643	4,791,855	4,310,121
Waste^{12,13}	2023	2022	2021
Total Percentage of Operational Waste Diverted from Landfill	48%	49.0%	50.0%
Total Operational Waste Generated from (tons)	417,319	393,082	305,552
Total Waste to Lanfill (tons)	217,742	203,262	151,258
Total Waste Diverted (tons)	199,577	191,441	154,294
% Reduction compared to 2020	30%	27%	-6%



Sustainability

Materials ¹⁴	2023	2022	2021
% of packaging that is reusable, recyclable or compostable	78%	--	--
Weight of virgin plastic packaging materials	7,813	--	--
Water	2023	2022	2021
Total water withdrawal (cubic meters) ¹⁵	6,749,149	6,637,369	6,007,403
Total water consumed in our restaurants (cubic meters)	77,508	76,523	67,466
Percent consumed from high-risk basins ¹⁶	31%	30%	33%
Total water withdrawn from regions with high-risk baseline water stress (cubic meters) ¹⁶	2,013,852	1,977,937	1,789,843
Percentage of water withdrawn from regions with high-risk baseline water stress ¹⁶	30%	30%	30%
Sustainability Goals	2023	2022	2021
Convert over 400 acres of conventional farmland to organic farmland via transitional growing methods by 2025 (acres)	372	214	110
Provide \$5 million by the end of 2025 in support of farmers	\$ 1,000,000		
Local produce purchases (million lbs)	40.0	38	35.7



MEXICAN GRILL

Inclusion Stats^{17,18}

Restaurant Hourly: Crew and Managers	2023	2022	2021
American Indian/Alaskan Native	1%	1%	1%
Asian	5%	5%	5%
Black of African American	20%	21%	21%
Hispanic or Latino	40%	38%	38%
Native Hawaiian/Pacific Islander	0%	0%	0%
Not Specified	1%	1%	1%
Two or More Races	3%	3%	4%
White	28%	29%	29%
Restaurant Salary: Salary Managers	2023	2022	2021
American Indian/Alaskan Native	1%	1%	1%
Asian	3%	3%	3%
Black of African American	14%	14%	13%
Hispanic or Latino	46%	45%	45%
Native Hawaiian/Pacific Islander	0%	1%	0%
Not Specified	1%	1%	1%
Two or More Races	3%	3%	3%
White	32%	34%	33%
Field Staff	2023	2022	2021
American Indian/Alaskan Native	1%	0%	0%
Asian	3%	3%	3%
Black of African American	6%	6%	6%
Hispanic or Latino	40%	36%	34%
Native Hawaiian/Pacific Islander	1%	0%	0%
Not Specified	2%	2%	1%
Two or More Races	3%	4%	5%
White	45%	48%	50%
Senior Management Team	2023	2022	2021
American Indian/Alaskan Native	0%	0%	0%
Asian	0%	13%	22%
Black of African American	0%	0%	0%
Hispanic or Latino	10%	0%	0%
Native Hawaiian/Pacific Islander	0%	0%	0%
Not Specified	10%	13%	11%
Two or More Races	0%	0%	0%
White	80%	75%	67%



MEXICAN GRILL

Inclusion Stats^{17,18}

Board Members	2023	2022	2021
American Indian/Alaskan Native	0%	0%	0%
Asian	0%	0%	22%
Black or African American	10%	11%	0%
Hispanic or Latino	20%	0%	0%
Native Hawaiian/Pacific Islander	0%	11%	0%
Not Specified	0%	0%	11%
Two or More Races	0%	0%	0%
White	70%	78%	67%

Corporate and Field Support	2023	2022	2021
American Indian/Alaskan Native	0%	0%	0%
Asian	9%	9%	9%
Black or African American	8%	8%	7%
Hispanic or Latino	21%	19%	18%
Native Hawaiian/Pacific Islander	0%	0%	0%
Not Specified	2%	2%	2%
Two or More Races	3%	3%	3%
White	56%	59%	59%

New Hire	2023	2022	2021
American Indian/Alaskan Native	1%	1%	1%
Asian	5%	5%	5%
Black or African American	20%	26%	25%
Hawaiian/Pacific Islander	0%	0%	0%
Hispanic or Latino	40%	28%	27%
Not Specified	1%	1%	1%
Two or More Races	3%	4%	4%
White	29%	29%	29%
Not Indicated	1%	6%	7%

Employment Stats

Employee statistics reflect our employment as of December 31, 2023. Data on employment, gender representation, and diversity represents United States only.^{19,20}

Employment Type	2023	2022	2021
Contingent	1,087	1,628	1,610
Employee	114,042	102,772	96,445
US Total	115,129	104,400	98,055



MEXICAN GRILL

Inclusion Stats^{17,18}

		2023		2022		2021	
Gender Representation: Contingent and Employees	Gender Representation	Contingent	Employee	Contingent	Employee	Contingent	Employee
	Female	56	56,235	129	51,890	367	50,825
	Male	108	56,191	143	50,260	247	45,103
	Non-binary	2	745	0	81	996	517
	Total	1,087	114,075	1,628	102,772	1,610	96,445
Employees: Part-Time and Full-Time	Gender Representation	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time
	Female	8,051	48,151	7,845	44,045	7,915	43,277
	Male	7,468	48,736	7,198	43,062	7,320	38,030
	Non-binary	37	707	5	76		
	Total	15,571	98,504	15,052	87,720	16,227	81,828
New Hire	Gender Representation	2023	2022	2021			
	Female	49%	46%	48%			
	Male	49%	48%	45%			
	Not Indicated	1%	6%	7%			
Board of Directors	Gender Representation	2023	2022	2021			
	Female	33%	22%	27%			
	Male	67%	78%	72%			
	Not Indicated	0%	0%	0%			
	LGBTQ+	0%	0%	--			



MEXICAN GRILL

Global Reporting Initiative (GRI) Standards: Index

GRI: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	About Chipotle
	2-2 Entities included in the organization's sustainability reporting	About this Report
	2-3 Reporting period, frequency and contact point	About this Report
	2-4 Restatements of information	Materiality, Environmental Goal/Emissions
	2-5 External assurance	Chipotle Mexican Grill (CMG) follows an internal assurance and disclosure approval process to ensure the reported content is relevant, accurate, and complete. We currently do not seek external assurance or third-party verification for our sustainability report, but will continue to explore external assurance options for the report as our program evolves.
	2-6 Activities, value chain and other business relationships	About Chipotle; Supply Chain Priorities, Supply Chain Oversight; Food with Integrity, Meat & Dairy; Produce; 2022 Sustainability Report (Employee Overview)
	2-7 Employees	People; Appendix
	2-8 Workers who are not employees	People; Appendix
	2-9 Governance structure and composition	Governance
	2-10 Nomination and selection of the highest governance body	Governance, 2023 Proxy Statement
	2-11 Chair of the highest governance body	Governance, 2023 Proxy Statement
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance; Stakeholder Engagement
	2-13 Delegation of responsibility for managing impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	About this Report
	2-15 Conflicts of interest	Governance, 2023 Proxy Statement
	2-16 Communication of critical concerns	Stakeholder Engagement
	2-17 Collective knowledge of the highest governance body	Governance, 2023 Proxy Statement
	2-18 Evaluation of the performance of the highest governance body	Governance, 2023 Proxy Statement
	2-19 Remuneration policies	Governance, 2023 Proxy Statement
	2-20 Process to determine remuneration	Governance, 2023 Proxy Statement
	2-21 Annual total compensation ratio	2023 Proxy Statement, https://ir.chipotle.com/sec-filings
	2-22 Statement on sustainable development strategy	A Letter from our CEO, Brian Niccol
	2-23 Policy commitments	About Chipotle; Our Values; Supply Chain Priorities, Supply Chain Oversight; Meat & Dairy; Food Safety; People; Purpose Goals
	2-24 Embedding policy commitments	Corporate Governance https://ir.chipotle.com/corporate-governance
	2-25 Processes to remediate negative impacts	Corporate Governance https://ir.chipotle.com/corporate-governance
	2-26 Mechanisms for seeking advice and raising concerns	Corporate Governance https://ir.chipotle.com/corporate-governance
	2-27 Compliance with laws and regulations	Supply Chain Priorities, Supply Chain Oversight; Food with Integrity, Animal Welfare Oversight & Compliance; Food Safety; People; Materials
	2-28 Membership associations	Meat and Dairy Supply Chain
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	2022 Sustainability Report (Employee Overview)



MEXICAN GRILL

Global Reporting Initiative (GRI) Standards: Index

GRI: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About this Report; Materiality
	3-2 List of material topics	Materialit
	3-3 Management of material topics	Materiality
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2023 Chipotle 10-K, https://ir.chipotle.com/
	201-2 Financial implications and other risks and opportunities due to climate change	Climate, CDP Climate Change 2023
	201-3 Defined benefit plan obligations and other retirement plans	Benefits
	201-4 Financial assistance received from government	2022 Sustainability Report (Employment, Ethics)
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Waste; Materials; Appendix
	301-2 Recycled input materials used	Waste; Materials; Appendix
	301-3 Reclaimed products and their packaging materials	Materials
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate, Appendix
	302-2 Energy consumption outside of the organization	Climate, Appendix
	302-3 Energy intensity	Appendix
	302-4 Reduction of energy consumption	Climate, Appendix
	302-5 Reductions in energy requirements of products and services	Environmental Goals; Climate, Sustainable Design and Development; Renewable Energy Strategy
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water
	303-2 Management of water discharge-related impacts	CMG is committed to maintaining compliance with federal, state, and local water regulations.
	303-3 Water withdrawal	Water, Appendix
	303-4 Water discharge	Water, Appendix
	303-5 Water consumption	Water, Appendix
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	CMG has a goal to identify key biodiversity hotspots throughout operations by 2025. Progress is ongoing and will be reported in future reporting.
	304-2 Significant impacts of activities, products and services on biodiversity	CMG has a goal to identify key biodiversity hotspots throughout operations by 2025. Progress is ongoing and will be reported in future reporting.
	304-3 Habitats protected or restored	CMG has a goal to identify key biodiversity hotspots throughout operations by 2025. Progress is ongoing and will be reported in future reporting.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	CMG has a goal to identify key biodiversity hotspots throughout operations by 2025. Progress is ongoing and will be reported in future reporting.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment; Environmental Goals; Climate, Appendix
	305-2 Energy indirect (Scope 2) GHG emissions	Environment; Environmental Goals; Climate, Appendix
	305-3 Other indirect (Scope 3) GHG emissions	Environment; Environmental Goals; Climate, Appendix
	305-4 GHG emissions intensity	Environment; Environmental Goals; Climate, Appendix
	305-5 Reduction of GHG emissions	Environment; Environmental Goals; Climate, Appendix
	305-6 Emissions of ozone-depleting substances (ODS)	CMG will continue to consider other significant air emissions as it develops its climate strategy. Emissions
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	CMG currently reports on GHGs relevant to its Scope 1, 2, and 3 emissions, which includes CO ₂ , CH ₄ , and N ₂ O. CMG will continue to consider other significant air emissions as it develops its climate strategy and is committed to maintain compliance with air quality regulations. Chipotle criteria pollutants are de-minimus and not regulated for air pollution (e.g. federal, and local).



MEXICAN GRILL

Global Reporting Initiative (GRI) Standards: Index

GRI: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste; Appendix
	306-2 Management of significant waste-related impacts	Waste; Appendix
	306-3 Waste generated	Waste; Appendix
	306-4 Waste diverted from disposal	Waste; Appendix
	306-5 Waste directed to disposal	Waste; Appendix
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	2022 Sustainability Report (Our Real Suppliers)
	308-2 Negative environmental impacts in the supply chain and actions taken	2022 Sustainability Report (Our Real Suppliers)
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Promotions and Turnover; Appendix
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits Overview
	401-3 Parental leave	Benefits Overview
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Developing and Training Talent; Employee Promotions and Turnover; Engage and Retain Talent;
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Food Safety; Employee Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Employee Safety; Enhanced Restaurant Procedure
	403-3 Occupational health services	Food Safety; 2022 Sustainability Report (Employee Safety)
	403-4 Worker participation, consultation, and communication on occupational health and safety	Food Safety; 2022 Sustainability Report (Employee Safety)
	403-5 Worker training on occupational health and safety	Food Safety; 2022 Sustainability Report (Employee Safety)
	403-6 Promotion of worker health	Food Safety; Benefits Overview; Employee Engagement; Employee Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Food Safety; 2022 Sustainability Report (Food Safety,Employee Safety)
	403-8 Workers covered by an occupational health and safety management system	CMG has an occupational health & safety management system for all employees, including contractors, that adheres to FDA & CDC guidelines. The occupational health & safety management system is internally audited monthly. 2022 Sustainability Report (Food Safety,Employee Safety)
	403-9 Work-related injuries	2022 Sustainability Report (Employee Safety)
	403-10 Work-related ill health	Food Safety; Benefits Overview
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Developing and Training Talent;
	404-2 Programs for upgrading employee skills and transition assistance programs	Developing and Training Talent;
	404-3 Percentage of employees receiving regular performance and career development reviews	2022 Sustainability Report (Benefits Overview; Employee Evaluations and Compensation)



MEXICAN GRILL

Global Reporting Initiative (GRI) Standards: Index

GRI: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance; Inclusive Culture; Appendix
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supply Chain Priorities & Oversight
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Supply Chain Priorities & Oversight
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply Chain Priorities & Oversight
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Corporate Governance https://ir.chipotle.com/corporate-governance
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	100% of our operations have access to community engagement through food donation, community fundraisers, Community Outreach Grants, and volunteer initiatives.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Oversight
	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Oversight
GRI 415: Public Policy 2016	415-1 Political contributions	Corporate Governance https://ir.chipotle.com/corporate-governance
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Our Real Ingredients; Meat & Dairy Supply Chain; Food Safety Certification
	Contingent workers are defined as independent contractors who work through a 1099. Full-Time/Part-Time breakdown does not include contingent workers.	2022 Sustainability Report (Supplier Intervention)
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Our Real Ingredients; Food Safety Certification; 2022 Sustainability Report (Ingredient Traceability)
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Chipotle governs customer privacy and data based on our Code of Ethics and Privacy Policy.

Statement of Use: Chipotle Mexican Grill has reported the information cited in this GRI content index for the calendar year period from January 1, 2023 to December 31, 2023 with reference to the GRI Standards.



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Sustainability Accounting Standards Board (SASB) Standards

SASB Indicators

Location in Report-Response

ENERGY MANAGEMENT

(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable

FB-RN- 130a.1

Emissions, Appendix

WATER MANAGEMENT

(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress

FB-RN- 140a.1

Appendix

FOOD & PACKAGING WASTE MANAGEMENT

(1) Total amount of waste, (2) percentage food waste, and (3) percentage diverted

FB-RN- 150a.1

Appendix, Waste

(1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials, and
(3) percentage that is recyclable, reusable, and/or compostable

FB-RN- 150a.2

Appendix, Waste

FOOD SAFETY

(1) Percentage of restaurants inspected by a food safety oversight body, (2) percentage receiving critical violations

FB-RN- 250a.1

Food & Animals, Food Safety

(1) Number of recalls issued and
(2) total amount of food product recalled

FB-RN- 250a.2

1) Zero recalls issued
2) No food product recalls.

Number of confirmed foodborne illness outbreaks, percentage resulting in U.S. Centers for Disease Control and Prevention (CDC) investigation

FB-RN- 250a.3

Chipotle was not linked to any multistate foodborne illness outbreaks in 2023.

NUTRITIONAL CONTENT

(1) Percentage of meal options consistent with national dietary guidelines and (2) revenue from these options

FB-RN- 260a.1

All nutritional information is available on our website www.chipotle.com/nutrition-calculator

(1) Percentage of children's meal options consistent with national dietary guidelines for children and
(2) revenue from these options

FB-RN- 260a.2

All nutritional information is available on our website www.chipotle.com/nutrition-calculator

Number of advertising impressions made on children, percentage promoting products that meet national dietary guidelines for children

FB-RN- 260a.3

2022 Sustainability Report (marketing)

LABOR PRACTICES

(1) Voluntary and (2) involuntary turnover rate for restaurant employees

FB-RN- 310a.1

Employee Promotions & Turnover

(1) Average hourly wage, by region and (2) percentage of restaurant employees earning minimum wage, by region

FB-RN- 310a.2

People, Appendix

Total amount of monetary losses as a result of legal proceedings associated with (1) labor law violations and (2) employment discrimination

FB-RN- 310a.3

2022 10-K (pg 53). For more information, please visit <https://ir.chipotle.com/investor-overview>




Sustainability Accounting Standards Board (SASB) Standards

SUPPLY CHAIN MANAGEMENT & FOOD SOURCING

Percentage of food purchased that (1) meets environmental and social sourcing standards and (2) is certified to third-party environmental and/or social standards	FB-RN- 430a.1	Meat & Dairy Supply Chain, Meat & Dairy Standrads
Percentage of (1) eggs that originated from a cage-free environment and (2) pork that was produced without the use of gestation crates	FB-RN- 430a.2	Meat & Dairy Supply Chain, Meat & Dairy Standrads. We do not purchase eggs.
Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	FB-RN- 430a.3	Our Meat & Dairy; Animal Welfare

ACTIVITY METRICS

Number of (1) company-owned and (2) franchise restaurants	FB-RN- 000.A	2023 10-k (page 3). For more information, please visit https://ir.chipotle.com/investor-overview . Chipotle does not operate franchises.
Number of employees at (1) company-owned and (2) franchise locations	FB-RN- 000.B	2023 10-k (page 3). For more information, please visit https://ir.chipotle.com/investor-overview .

		
TCFD Topic	TCFD Recommended Disclosure	Disclosure
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	<p>The primary function of the Board is to promote the best interests of the Company and its shareholders by establishing with management the Company's mission and long-term strategy and overseeing the management of the Company's business and affairs. Consistent with that function, the primary responsibilities of the Board are: Management oversight, overseeing the performance of the Company and its senior management, risk oversight, and the development and execution of the Company's long-term strategic business objectives, including (i) periodically evaluating the Company's progress towards achievement of its objectives, (ii) reviewing the Company's strategic initiatives, capital projects and financial management, and (iii) overseeing the Company's management of and response to environmental and sustainability matters, employee and customer health and safety, human capital management and other social matters that are important to the Company.</p> <p>The Nominating & Corporate Governance Committee oversees policies and programs relating to environmental, sustainability and social responsibility policies, goals and programs, Government Affairs initiatives and policies and programs relating to social responsibility, corporate citizenship and public policy issues significant to the company. This includes reviewing the effectiveness of the organization's policies and programs relating to environmental, sustainability and social responsibility at least twice a year and, when necessary, on request. We have a process for communicating critical concerns to the full Board of Directors.</p> <p>Additional information about Chipotle's investor relations can be found on our website. Further information about Chipotle's Board and its risk oversight can be found in our proxy statement.</p>
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	<p>The CEO oversees the strategic direction of the company, including oversight and addressing climate-related issues impacting business operations. Chipotle's Executive Leadership Team meets regularly to evaluate environmental risk, opportunities, and ensure strategies to address these issues are implemented across the operations. The Chief Corporate Affairs and Food Safety Officer oversees all internal and external communications, stakeholder engagement, sustainability, philanthropy, customer service, social listening, food safety and quality assurance. Sustainability is core to the business and embedded across the company, from the design teams responsible for creating the restaurants, to the sourcing and procurement teams assessing material choices, and engaging with suppliers on best practices.</p>
Strategy		<p>The following identified climate-related risks and opportunities are categorized based on time horizons defined as short (0-3 years), medium (3-10 years), and long (10-30 years).</p> <p>Risks</p> <p>Chronic Physical (long-term)</p> <p>USDA has reported that seasonal shifts are already observed across the country and vary regionally. Temperatures have risen across the season and changing precipitation patterns that have increased in frequency and severity. These have a direct impact on agriculture production that can result in reductions in crop size and yield. The markets for some of our ingredients, such as beef, avocado, and other produce, are particularly volatile due to limited resources and these seasonal shifts. Resulting shortages would impact our ability to obtain the ingredients we need, and/or carry a higher sale cost to Chipotle.</p> <p>To manage the physical risks that may occur within our supply chain, Chipotle actively engages with our major suppliers to build resilience to these changing conditions. We encourage our suppliers to practice sustainable farming techniques and bring forward regenerative agriculture concepts to our suppliers. We've also sought to increase, where practical, the number of suppliers for our ingredients to help mitigate pricing volatility and reduce our reliance on one or several suppliers. We also cultivate relationships with suppliers in different geographies (such as purchasing avocados in Mexico and Peru) to mitigate weather-related changes.</p> <p>Acute Physical (medium-term)</p>



MEXICAN GRILL

TCFD Topic	TCFD Recommended Disclosure	Disclosure
<p style="text-align: center;">Strategy</p>	<p>a) Describe the climate related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>There is growing concern that climate change and global warming has caused and may continue to cause more severe, volatile weather or extended droughts, which could increase the frequency and duration of weather impacts on our operations. Adverse weather conditions have in the past and may again in the future impact guest traffic at our restaurants, and, in more severe cases such as hurricanes, tornadoes, wildfires or other natural disasters, cause temporary restaurant closures, all of which negatively impact restaurant sales.</p> <p>The health and safety of our employees are always our priority. If conditions do not allow for safe operations, we would not put our employees in harm's way. Severe weather events are out of our control; however, our design team continues to seek solutions that will allow our restaurants to operate in adverse situations, and design choices to protect the infrastructure.</p>
		<p>Emerging Regulation (medium-term)</p>
		<p>Climate change and government regulation relating to climate change could result in construction delays for new restaurants and interruptions to the availability or increases in the cost of utilities. The ongoing and long-term costs of these impacts related to climate change and other sustainability-related issues could have a material adverse effect on our business and financial condition if we are not able to mitigate them.</p>
		<p>To address regulatory risks, we closely monitor industry news, and pending regulations and trends. We incorporate sustainable design to lower our energy demand, increase efficiencies, and plan for flexibility in our design and layout to support retrofits that may arise from technological advancements.</p>
		<p>OPPORTUNITIES</p>
		<p>Resource Efficiency - agricultural productivity and supply chain resilience (medium-term)</p>
<p>Our suppliers are integral to our business, and we help our suppliers develop environmental standards and sustainability goals. Building resilience within our supply chain requires open communication and selecting suppliers to partner with that have like-minded goals in sustainability as we do. For example, we encourage our suppliers to practice sustainable farming techniques and we often bring forward ideas such as regenerative agriculture concepts to our suppliers.</p>		
<p>We know that there is not one specific solution to sustainable agriculture, but we believe in assessing and prioritizing sustainability on an ingredient-by-ingredient basis. What is most sustainable for cilantro might not be the most sustainable choice for tomatoes; what makes the biggest sustainable impact in cattle production might not be the best solution for raising chickens. Although this approach takes significant investment, we feel it ultimately produces a more sustainable business and a more sustainable future.</p>		
<p>Beyond working with existing suppliers, we are working towards supporting the next generation of farmers. According to the National Young Farmers Coalition Young Farmer Census, more than 80% of young farmers are farming sustainably. Through these programs, and all of the assistance we are offering young farmers, we hope to help farming remain a sustainable vocation for generations to come. Chipotle has committed to giving a total of \$5 million by 2025 to support young farmers.</p>		
<p>Resilience (medium-term)</p>		
<p>We completed a water risk assessment to identify areas of our operations and supply chain operating in water stressed regions to identify opportunities to build resiliency. We are prioritizing engagement with suppliers with high water use and operating in either high or extremely water stressed areas to collaborate on water stewardship strategies. Working together to create resilient water strategies to operate with greater efficiency and reduce overall water demand, while also assessing and creating plans to address local watershed needs.</p>		
<p>Resource Efficiency - buildings (short-term)</p>		
<p>Our restaurants are the largest source of our direct emissions, primarily because of the energy requirements for operations. Natural gas and electricity are required for all of our operations, for cooking, cleaning, heating, and cooling. We are focused on increasing efficiency and evaluating low-carbon alternatives.</p>		



TCFD Topic	TCFD Recommended Disclosure	Disclosure
<p style="text-align: center;">Strategy</p>		<p>Our design and operations teams are routinely assessing innovative technology to support improved operating efficiencies and design at our restaurants. Finding design solutions that can help us reduce energy consumption or exploring alternative low-carbon materials to furnish our restaurants. The teams' design uses LEED-aligned practices, such as the use of LED lighting, tankless water heaters, and energy star-rated equipment. We have completed energy audits of restaurants to identify areas to potentially focus on. Once we have identified areas with improvement, we collaborate with suppliers on designs, pilot solutions, and work with our facilities management and operations team to implement.</p>
	<p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<p>Climate-related risks and opportunities have influenced our strategy in the following categories.</p> <p>Products and Services: Our approach in designing and sourcing products takes into consideration climate related risks and opportunities. We assess market trends and innovative solutions to minimize the impact of the products we purchase for our operations and services provided to our customers. For product design, our internal packaging team collaborates with packaging suppliers to re-conceptualize the products, processes, systems, and sources to reduce greenhouse gas emissions. For example, we re-designed our burritos bowls to optimize for shipping and eliminate dead space in the shipping box. This reduces the amount of materials required to create the bowl and reduces the number of corrugate boxes needed for shipping. Design solutions like these reduce the amount of raw materials needed. The optimization in shipping may reduce the fossil fuels consumption in logistics as a result of improved load configurations.</p> <p>Supply and Value Chains: Climate-related risks and opportunities have influenced how we collaborate with our supply chain. We are engaging with our partners to bring forward ideas such as regenerative farming, dairy pasture access, and animal development. One area of focus is Food Safety Technology, where we have been able to bring advanced capabilities for traceability and supply chain visibility from supplier to restaurant. Our packaging capabilities have been enhanced to make our supply chain more sustainable. We are evaluating compostable and recyclable materials and continuously looking for ways to eliminate waste and reduce our carbon footprint. Along with some key partners, we are investing in organic and transitional farming, and we are expanding these programs over time. In addition, we have upheld our animal welfare programs and continue to make great strides with the help of our farming community. We aim to use local ingredients whenever environmentally appropriate, economically viable, and where food safety is not jeopardized, although location is not the first thing we prioritize as part of our responsible sourcing practices. Local ingredients are those grown within 350 miles of a distribution center.</p> <p>Investment in Research and Development: Climate related risks and opportunities have influenced our strategy for making investments. Energy resources may become limited with climate change, so supporting technologies to transition to low carbon fuels creates a pathway to build resilient operations. We have explored opportunities to use alternative materials, energy efficient equipment, and alternatives to fossil fuels as energy resources for restaurant operations.</p> <p>Operations: In the past we have consulted Leadership in Energy and Environmental Design (LEED®) green building standards in our restaurants. Over the years we have certified four restaurants in our portfolio to LEED standards. Although we have not pursued further certifications, we are guided by LEED building principles in our restaurant designs. We continue to seek partnerships with others who share our pursuit of greater energy efficiency, innovation, and emissions reduction. We are constantly seeking out innovative design solutions to increase energy efficiency while creating a unique experience for our guests, such as implementing new designs in our cookline and using alternative renewable materials in our furnishings. We work with the Food Service Technology Center, a national resource for commercial foodservice energy efficiency, to test the efficiencies of our restaurant equipment. We prioritize the utilization of the following equipment to lessen environmental impact across our restaurants: full LED lighting, high efficiency heating and cooling systems, energy management systems, low-flow plumbing fixtures, tankless water heaters, EnergyStar-rated kitchen equipment, and finishes with low volatile organic compounds (VOCs).</p> <p>We continue to assess how to increase our climate resilience and reduce our demand on fossil fuels. In 2023 we designed and opened 21 all-electric and hybrid electric restaurants. Moving forward we will monitor the impact on operations from these new restaurants while continuing to build more all-electric restaurants.</p>



TCFD Topic	TCFD Recommended Disclosure	Disclosure
<p style="text-align: center;">Strategy</p>		<p>Direct Costs: Since our beginning in 1993, Chipotle has been committed to serving food with integrity and revolutionizing the fast-food industry. Our real ingredients are responsibly sourced and classically cooked keeping people, animals, and the environment in mind. Everything is connected. Climate related risks such as increasing weather volatility or other long-term changes in global weather patterns, including related to global climate change, could have a significant impact on the price or availability of some of our ingredients. The markets for some of the ingredients we use, such as beef, avocado, and chicken, are particularly volatile. This is due to factors such as limited sources, seasonal shifts, climate conditions, and industry demand. Increasing weather volatility or other long-term changes in global weather patterns, including related to global climate change, could have a significant impact on the price or availability of some of our ingredients. We have taken efforts to mitigate future price increases through forward contracts, diversification of our suppliers, and reducing greenhouse gas emissions in our operations and supply chain.</p>
	<p>c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>Chipotle has a transition plan which aligns with a 1.5°C world. We engage with our shareholders in a variety of ways throughout the year, with the participants and topics dependent on the stakeholders engaged. Members of management and, upon request, members of our Board regularly engage with our shareholders to provide updates and solicit their views and input on various topics, including our sustainability and climate-related initiatives and programs. We regularly share the feedback and input we receive from shareholders with our Board and the applicable Committees, which take them into account as we review and update our ESG practices and policies.</p> <p>In the quantitative model we used actual energy consumption for Scope 1 and 2 from 2019 data (used as a baseline). The model assumed a 4.2% linear annual reduction consistent with an emission reduction pathway in line with limiting warming below 1.5 degrees Celsius. We also assessed the emission reduction trajectory at 2.5% linear reduction through 2030 (in line with a well below 2-degree pathway). We did not assess a 2-degree warming scenario given the level of ambition required per the IPCC.</p> <p>RCP 8.5 represents the IPCC’s high-end pathway approximation of global greenhouse gas emissions by 2100 if there are not significant global actions to reduce emissions. We used this scenario to assess physical risks to operations. Under this scenario we assume severe climate impacts including warming above 2 degrees resulting in water scarcity, changes in seasonal patterns, and an increased number of extreme weather events. Increasing our energy efficiency and continued evolution in the way we design our restaurants and source products would help us adapt to the changing climate while engaging with suppliers to implement or increase low-carbon practices can shore up resiliency. We completed a quantitative analysis by utilizing the Science Based Targets absolute contraction tool. In the model we selected a 1.5-degree pathway with a baseline year of 2019, and an emission reduction target of 2030. Actual energy consumption for Scope 1 and 2 from 2019 data was used in the model, approximately 30-50% absolute reduction would be required from the baseline emissions for Scope 1, 2 emissions. The range of emissions reduction required is directly tied to the level of ambition to keep global warming either well below 2 degrees or below 1.5 degrees Celsius.</p>
<p style="text-align: center;">Risk Management</p>	<p>a) Describe the organization’s processes for identifying and assessing climate-related risks.</p>	<p>Chipotle identifies climate-related risks that might impact our operations and business strategy as part of our risk management process. We established an internal climate steering committee to guide decision making, determine reduction targets, and drive strategy forward. We also created activity specific climate pillars comprised of cross functional teams to evaluate the likelihood of climate-related risks that may disrupt our supply chain, decrease availability of resources, cause harm to infrastructure, and/or impact our ability to operate. The teams also provide recommendations to mitigate the potential impacts.</p> <p>See the Emissions section in our Annual Sustainability Report for further information.</p>
	<p>b) Describe the organization’s processes for managing climate-related risks.</p>	<p>The findings, recommendations, and strategies to address climate risks are summarized and shared with the executive leadership team and the Board. Mitigation strategies are implemented with approval from the leadership and Board. For example: Increasing weather volatility and changes in global weather patterns can reduce crop size and crop quality. We are engaging with our partners to bring forward ideas such as regenerative farming, to help build resilience to anticipated changing climate conditions.</p> <p>See the Emissions section in our Annual Sustainability Report for further information.</p>



TCFD Topic	TCFD Recommended Disclosure	Disclosure
Risk Management	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	Chipotle evaluates climate-related risks based on the substantive financial or strategic impact to be issues that, should they occur or continue to occur, would adversely impact our business, financial condition, operations, reputation or the trading price of our common stock in a material and ongoing way, such as a significant increase in the cost of operating our restaurants and serving our guests, a significant or sustained loss of revenue, or a required significant capital investment or a required capital investment that requires scarce material. Chipotle evaluates its enterprise risk on an annual basis, which includes climate-related risks, to identify, prioritize and create mitigation plans for those risks that are most likely to occur and, if they occur, have the most significant impact on the business. See the Emissions section in our Annual Sustainability Report for further information.
Metrics & Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See the following sections in the Annual Sustainability Report: Emissions; Appendix
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas emissions, and the related risks.	See the following sections in the Annual Sustainability Report: Emissions; Appendix
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	See the following sections in the Annual Sustainability Report: Emissions; Appendix



Footnotes

Greenhouse Gas Emissions

1	Greenhouse gas emissions are measured and calculated according to the principles in the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol's "A Corporate Accounting and Reporting Standard, 2004 revised edition" (GHG Protocol). All GHG emissions are expressed as metric tonnes of carbon dioxide equivalents.
2	Primary data are used to calculate emissions for both Scope 1 and 2 emissions. Estimates are used where primary data are not available. Depending on the type of site, the estimation methodology uses location square footage and average energy consumption published by U.S Energy Information Administration. Global warming potentials reference the 100-year Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5). Chipotle follows the GHG Protocol operational control method.
3	Restated emissions from previous year emissions have been made to reflect corrections, updates to methodology, and/or updates to emission factors. Emissions do not include non-Chipotle restaurants. Emissions do not include fugitive refrigerant emissions.
4	Emissions are third-party verified with limited assurance for Scope 1 and Scope 2 emissions since 2022.
5	Market-based emissions include purchases of Renewable Energy Certificates (RECs). The renewable portion of the electricity grid mix for which we do not possess RECs is not included in this calculation.
6	Renewable electricity includes renewable energy credits (RECs).
7	Excludes grid mix renewables.
8	Scope 3 emissions are calculated following the guidance by the GHG Protocol. Estimates are used where primary data are not available and/or extrapolated data, utilize third-party emission factor databases and industry averages. We will continue to improve and refine Scope 3 estimates over time, as data visibility and accessibility increases, and with updates to emission factors. Spend-based methodology estimates emissions for goods and services by collecting data on the economic value of goods and services purchased and multiplying that by relevant secondary (e.g., industry average) emission factors (e.g., average emissions per monetary value of goods). Updates to emission factors to 2019 and 2022 assured data result in less than 1% difference in the assured values. The assured values are reflected in this report.
9	Growth in sales and new restaurant openings, resulting in an associated increase in Scope 3 emissions.
10	The scope of these data excludes the Purchased Goods and Services of non-Chipotle restaurants, however this accounts for less than 0.01% of total emissions.
11	Purchases to support operations in North America only.

Waste

12	Excludes construction waste. Waste generated from restaurants operating in North America only.
13	Based on material handling and waste diversion processes, as reported by waste haulers, historical waste audits, and extrapolation of data where Chipotle does not manage waste services directly, and/or share waste services with other businesses. Restated figures from previous years have been made to reflect corrections and/or updates to methodology.

Materials

14	Suppliers provide certifications on material specifications are including but not limited to third-party certifications, weight of materials, and end of life reusability, recyclability and/or compostability.
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Water

15	Primary data is used to calculate water withdrawal from restaurants. When primary data is unavailable water withdrawal estimates are calculated with a water withdrawal intensity factor derived from actual withdrawals from Chipotle restaurants located in North America.
16	High-risk refers to restaurants located in regions of high or extremely-high baseline water stress as identified with the World Resources Institute's Aqueduct tool.

Diversity & Employment

17	Crew and Managers includes Crew, Kitchen Leaders, and Service Leaders. Restaurant Salary Managers includes Certified Training Managers, General Managers, Apprentices, and Restaurateurs. Field Staff includes Field Leader (FL), Team Director (TD), Regional Vice President. Senior Management refers to our Executive Leadership Team, also referred to as ELT. Corporate and Field Support includes Restaurant Support Center Staff and Field Staff.
18	This information reflects our United States population but excludes Puerto Rico.
19	All gender data are sourced from Chipotle's employment system of record.
20	Contingent workers are defined as independent contractors who work through a 1099. Full-Time/Part-Time breakdown does not include contingent workers.