

LATINO VOICES FOR BOARDROOM EQUITY

September 30, 2020

Brian Niccol
Chairman of the Board and CEO
Chipotle Mexican Grill
610 Newport Center Drive
Suite 1300
Newport Beach, CA 92660

Dear Mr. Niccol:

[Latino Voices for Boardroom Equity](#), a partnership formed by The Latino Corporate Directors Association ([LCDA](#)) and leading business and civic leaders including the League of United Latin American Citizens ([LULAC](#)), [UnidosUS](#), the Mexican American Legal Defense Fund ([MALDEF](#)), the United States Hispanic Chamber of Commerce ([USHCC](#)), the Association of Latino Professionals for America ([ALPFA](#)), and the National Hispanic Media Coalition ([NHMC](#)), **writes to inform you that it is unacceptable that Chipotle Mexican Grill has no Latinos on its board of directors.**

Your company profits from Latino culture and Latino purchasing power, but your corporation has no Latinos on its board of directors. [Chipotle Mexican Grill recently committed to appoint diverse representatives to its board of directors](#). We urge the company to make good on that promise and appoint a Latino to the board.

The US Latino community accounts for 18.3% of the nation's population or 61 million, with projected growth, on average, of 1.2M per year between 2017 and 2060. US Latino consumers are the economic engine of the country, commanding [\\$2.6T GDP](#) and driving consumption growth in every mass consumer category.

US Latinos bring deep industry experience to the boardroom, plus a lens into a rapidly changing marketplace. Diversity in the boardroom, that is inclusive of US Latinos, contributes to improved decision making and corporate competitiveness. Board diversity leads to increased employee engagement, raising Chipotle's corporate reputation in the Latino community, which impacts your company's bottom line.

There are ample Latino board candidates with the business experience your board seeks. We urge Chipotle Mexican Grill to show respect for our community by appointing a Latino director to your board. LCDA can curate a list of highly qualified individuals that meet your board's current needs. We request a meeting with you and your team to discuss diversity initiatives that are inclusive of Latinos. Please contact Kathy Jurado Munoz at (703)989-4401 in the next two weeks to arrange a meeting with representatives of Latino Voices for Boardroom Equity.

LATINO VOICES FOR BOARDROOM EQUITY

Sincerely,



Sindy M. Benavides, LULAC CEO



Janet Murguia, UnidosUS CEO



Ramiro Cavazos, USHCC CEO



Esther Aguilera, LCDA CEO



Brenda V. Castillo, NHMC CEO



Damian Rivera, ALPFA CEO



Thomas A. Saenz, MALDEF President and General Counsel

CC: Robin Hickenlooper, Chair, Nominating and Governance Committee, Chipotle Mexican Grill
Roger Theodoredis, Chief Legal Officer and Corporate Secretary, Chipotle Mexican Grill