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Portfolio Advisory Board

August 25, 2008

Mr. Steve Ells
Chief Executive Officer and Chairman of the Board
CHIPOTLE MEXICAN GRILL, INC.
1543 Wazee Street-Suite 200
Denver, CO 80202

Dear Mr. Ells:

The Adrian Dominican Sisters have supported the Coalition of Immokalee Workers—CIW for the past three years in the organization's endeavors to acquire wage increases for farmworkers who harvest agricultural products in the state of Florida. We wrote letters, filed shareholder resolutions, and conducted dialogue sessions with Taco Bell, (YUM Brands), McDonald's Corporation, Inc., Burger King, and Goldman Sachs, asking these companies to honor the agreement to pay a penny-a-pound more to workers, to develop, with the CIW, the infrastructure necessary to enforce this agreement, and to implement a Code of Conduct that ensures fair and safe working conditions for farmworkers.

Now, it is Chipotle's turn to implement the slogan used to market itself as a company dedicated to "Food with Integrity." While the company proclaims this slogan, it falls short in its vital application to the lives and treatment of farmworkers in its supply chain. While protection of the environment, family farmers, and farm animals is laudable, the omission of humane treatment for farmworkers within the company's supply chain is appalling. The tomato pickers in Florida make an average of \$10,000 a year. At today's rate, workers have to pick nearly 2.5 TONS of tomatoes just to earn minimum wage for a typical ten-hour day.

An article in *The Nation*-7/29/08 raises questions regarding Chipotle's slogan as well as information posted on the CIW's web-page: <http://www.ciw-online.org> which enumerates the interchanges with McDonald's, Burger King, Whole Foods Market and Chipotle Mexican Grill, Inc. Likewise, this article from *The Nation* stated that you, Mr. Ells, were looking into the possibility of purchasing tomatoes from places other than Florida, like Mexico. This is really a devastating solution for the tomato harvesters in Immokalee, Florida, as well as for the environment.

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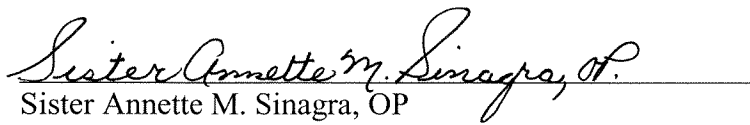
If Mexico supplies the company with crops, the result will be an increase in the company's carbon footprint, which in turn will increase the overall cost of Chipotle's merchandise. Likewise, this choice certainly violates the principles of transparency, since farmworkers are uninformed as to the company's negotiations in this regard.

We strongly suggest that Chipotle comply with its slogan "Food with Integrity," by:

- paying the penny-a-pound increase to tomato harvesters;
- negotiating with the CIW on how this increase is applied;
- working to implement an enforceable code of conduct with the CIW that will ensure fair and safe working conditions for farmworkers in Chipotle's tomato supply chain.

Thank you for your attention given to this letter. Please respond to our concerns and comments by September 15, 2008.

Sincerely,


Sister Annette M. Sinagra, OP
Corporate Responsibility Analyst