

CF Industries Holdings, Inc. 401(k) Plan Automatic Enrollment Safe Harbor Notice

Sponsors of tax-qualified retirement plans, such as a 401(k) plan, are required to provide employees who are or may be retirement plan participants with certain notices regarding plan features. This notice provides important information about the **CF Industries Holdings, Inc. 401(k) Plan** (the “Plan”) sponsored by **CF Industries Holdings, Inc.** (the “Company”).

To make saving for retirement under the Plan even easier, the Plan offers an automatic enrollment feature. This notice gives you important information about some of the Plan’s key features, including the Plan’s automatic enrollment feature and Company matching contributions. The notice covers these points:

- What amounts you may elect to contribute to the Plan;
- Matching contributions the Company will make to your Plan account;
- Whether the Plan’s automatic enrollment feature applies to you;
- What amounts will be automatically taken from your pay and contributed to the Plan;
- How your Plan account will be invested;
- When your Plan account will be vested (that is, not lost when you leave your job), and when you can get your Plan account; and
- How you can change your contributions and investment elections.

To enroll in the Plan, change your payroll deferral percentage, or change investment elections, contact Fidelity Investments using the enclosed Enrollment Guide. If you are a new hire who satisfies the Plan’s eligibility requirements (generally, 60 days after hire for regular employees) and do not affirmatively choose to participate in the Plan (or if you do not affirmatively opt out of participation), you will be automatically enrolled in the Plan. See “Automatic Enrollment” below for additional information.

Payroll deferrals

If you are eligible to participate in the Plan, you may elect a contribution rate to the Plan in an amount from **1%** to **75%** of your eligible compensation. This contribution rate may also include after-tax and/or Roth deferrals. Please refer to your Plan’s Summary Plan Description (SPD) for information on eligible compensation. You can change your contribution rate to the Plan on an unlimited basis by contacting Fidelity using the instructions below.

If you are age 50 or older, or will attain age 50 anytime in the calendar year, you are also eligible to make catch-up contributions. For the Plan year, the combination of your pre-tax deferrals and your catch up deferrals still may not exceed the lesser of 75% of your eligible compensation, or the IRS limits described below.

The IRS limits catch-up contributions to \$6,000 and pre-tax/Roth deferral contributions to \$19,000 for 2019.

Safe Harbor Matching Contributions

The Company will make a matching contribution to your account equal to 100% of the first 6% of eligible compensation contributed to the Plan as pre-tax contributions, after-tax contributions, and/or Roth contributions. Your match is calculated on a per pay period basis, and will be made whether you are automatically enrolled or elect your payroll deferral contributions.

In addition, the Company will provide a “true-up” matching contribution for certain participants whose Company matching contributions during a Plan Year are limited because of IRS regulations or because

the participant contributes to the Plan on an inconsistent basis throughout the year. If you are one of these participants, the “true-up” contribution is equal to the amount necessary to make up the difference between the maximum Company matching contribution you would have received based on your overall contribution rate for the Plan Year (subject to Plan limits) and the cumulative Company matching contribution that was actually made for each payroll period on your behalf during the Plan Year. Generally, if you are a “highly-compensated employee” as defined under IRS rules, in order to receive the additional true-up matching contribution, you must be employed by the Company on the last day of the Plan Year.

Keep in mind that the Company will match one dollar for each dollar you contribute, up to 6% of your eligible pay. So, to get the most from these matching contributions, you must contribute at least 6% of your eligible pay each pay period. This is more than the 3% automatic contribution rate, described below. It may also be more than your current contribution rate. Remember, you can always change the amount you contribute to the Plan by contacting Fidelity.

Please review the Plan’s SPD for additional details on Company matching contributions.

Suspension or reduction of safe harbor matching contributions

The Company retains the right to reduce or suspend the safe harbor matching contribution under the Plan. If the Company chooses to do so, you will receive a supplemental notice explaining the reduction or suspension of the safe harbor matching contribution at least 30 days before the change is effective. The Company will contribute any safe harbor matching contribution you have earned up to that point. At this time, the Company has no such intention to suspend or reduce the safe harbor matching contribution.

Automatic Enrollment and Contribution Increases

At all times you have the right to elect how much to contribute to your Plan. However, the Plan also includes an automatic enrollment feature. Under this feature, you were automatically enrolled in the Plan and your contribution rate will automatically increase each year if you are a current participant in the Plan who has not made an affirmative election to contribute or not to contribute. Or, if you are a new hire (or are newly eligible) and do not elect to participate or opt out of participating prior to the expiration of the eligibility period (or when first eligible), you will be automatically enrolled in the Plan and your contributions will automatically increase each year.

If the automatic enrollment feature applies to you, you were, or will be, automatically enrolled with an initial pre-tax contribution rate of **3%**. Each January beginning with the first January after your one-year anniversary of participation, your contribution rate will be increased by **1%** (unless you choose a different level) until it reaches 6% of your eligible pay. If you made an election, your contribution level will not automatically change. But you can always change your contribution level by contacting Fidelity.

If you are a rehired participant, special rules apply to your automatic enrollment. Generally, if you were automatically enrolled in the Plan prior to your termination, and following your rehire failed to choose to participate in the Plan, (or failed to opt out of participation), you will be automatically re-enrolled with an initial contribution rate equal to the rate you were participating at prior to your termination, including any automatic contribution rate increases that would have occurred during that time. If you were rehired after having at least one plan year with no contributions made to the Plan on your behalf under automatic enrollment, you will be treated as if you are a newly hired employee for purposes of automatic enrollment, as described above.

Please note that if your payroll deferrals to the Plan have been suspended due to hardship withdrawal, you automatically will be reinstated at your contribution rate prior to your suspension, including any

automatic contribution rate increase, if applicable. Contact Fidelity using the instructions below for further information.

How to opt out or make changes

You always have the right to contribute an amount different than the automatic contribution amount (including the right to NOT contribute to the Plan) or to invest in funds other than your Plan's default fund. If you want to make changes, simply contact Fidelity using the instructions below.

Direct your investments

The Plan provides a broad range of investment alternatives intended to allow you to achieve a diversified portfolio. You may direct the investment of your contributions to one or more of the Plan's available funds. All investing is subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss in a declining market.

Your Plan default fund

Your Plan designates a default fund into which your contributions will be invested if you have not made an alternative investment election, or you are automatically enrolled and did not make an investment election. Your default fund is the Vanguard Target Retirement Fund with the target date closest to the year in which you will reach age 65. Enclosed is an Enrollment Guide which includes information about your default fund including the investment objective, fees, and risk characteristics.

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.

Vesting and withdrawal options

You will always be fully vested in your payroll deferral contributions to the Plan. Matching contributions made to your account after January 1, 2013, will be fully vested once you have attained 2 years of service (unless you were an active employee as of December 31, 2012, in which case your matching contributions will automatically be vested). To be fully vested means that the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job. For more information on vesting or years of service, please review the Plan's SPD.

Even if you are vested in your Plan account, there are limits on when you may withdraw your funds. These limits may be important to you in deciding how much, if any, to contribute to the Plan. Generally you may only withdraw vested money after you leave your job, reach age 59-1/2, or become disabled. Also, there is generally an extra 10% tax on distributions before age 59-1/2. Your beneficiary can get any vested amount remaining in your account when you die.

You also can borrow certain amounts from your vested Plan account, and may be able to take out certain vested money if you have a financial hardship. Hardship distributions are limited to the dollar amount of your contributions and earnings on those contributions. They may not be taken from matching contributions. Hardship distributions must be for a specified reason – for qualifying medical expenses, costs of purchasing your principal residence (or preventing eviction from or foreclosure on your principal residence, or repairing qualifying damages to your principal residence), qualifying post-secondary education expenses, or qualifying burial or funeral expenses. Before you can take a hardship distribution, you must have taken other permitted withdrawals from qualifying Company plans.

You can learn more about the Plan's hardship withdrawal and loan rules in the Plan's SPD. You can also learn more about the extra 10% tax in IRS Publication 575, Pension and Annuity Income.

Change your investments

You can redirect your future contributions and change the way your Plan account balance is invested anytime, subject to each fund's trading restrictions and any purchase fees (if applicable). Please refer to the fund's prospectus or contact Fidelity for more information.

For more information about directing the investment of your Plan account, please refer to your plan's SPD. For help determining an appropriate investment mix based on your investment goals, risk tolerance, and time horizon, contact Fidelity's Guidance Representatives at (866) 811-6020.

The prospectus contains important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download fund prospectuses at www.netbenefits.com.

- **Online.** Go to www.netbenefits.com for virtually 24-hour access to financial-planning tools and information.
- **By phone.** Call Fidelity's virtually 24-hour automated system at **800-835-5095**. You will be prompted to setup a password.
- **With personal assistance.** Fidelity's representatives are available to assist you at **800-835-5095** Monday through Friday from 8:30 a.m. to 8 p.m., Eastern Time.

For further information: Please refer to the Summary Plan Description for a complete explanation of the Plan features. You can obtain a copy of the SPD by visiting www.CFTotalRewards.com. You can also contact Fidelity using the instructions above to discuss Plan related questions. If there is any discrepancy between the information included here and the Plan documents, the Plan documents will govern.

In accordance with the terms of the Plan, the Company has the right, at any time, to amend or terminate the Plan.

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