

**ISLAND FALLS UNION COMPONENT
OF THE
INGREDION PENSION PLAN**

SUMMARY PLAN DESCRIPTION

June 2022

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The Plan In Brief

Effective December 31, 2016, the National Starch LLC Pension Plan, the Ingredion Incorporated Hourly Employees Retirement Income Plan, the Penford Corporation Retirement Plan and the Pension Plan for Hourly Rated Employees of Penford Products Co. at Cedar Rapids, Iowa were merged into the Ingredion Incorporated Cash Balance Plan for Salaried Employees, which was subsequently renamed the Ingredion Pension Plan (sometimes referred to herein as the “Plan”).

After the plan mergers, the Plan document is comprised of component plans which set forth the terms of the Plan that are applicable to each merged plan identified in the preceding paragraph, or in the case of the National Starch LLC Pension Plan, a component plan thereof. The Cash Balance Component of the Ingredion Pension Plan (“Cash Balance Component”) also includes certain administrative provisions of the Island Falls Union Component of the Ingredion Pension Plan (“Island Falls Union Component”) which are generally applicable to all of the components plans of the Plan.

This booklet is a Summary Plan Description (“SPD”) which sets forth the terms of the Island Falls Union Component that provides the benefits previously provided to eligible union represented hourly paid employees by the National Starch LLC Pension Plan Island Falls Union Document prior to the plan mergers on December 31, 2016.

The SPD describes, in general terms, the pension benefits in effect June 2022 for eligible union represented hourly paid employees of Ingredion Incorporated (the “Company”) who previously worked at the Island Falls, Maine location.

The actual provisions of the Island Falls Union Component are detailed in the official Plan document. If there is any difference between the information in this SPD and the Plan document, the Plan document will govern.

The Island Falls Union Component is designed to provide you with a monthly income at retirement in addition to Social Security benefits, personal savings or any other retirement income you may have to help secure your financial future.

The Island Falls Union Component is part of a tax-qualified “defined benefit” plan. Under this type of plan, your pension is determined by a formula that takes into account a monthly benefit rate and your Credited Service with the Company. Once you have become vested, you are entitled to a benefit from the Island Falls Union Component even if you leave the Company before retirement.

The Normal Retirement Age under the Island Falls Union Component is generally the later of (i) age 65, and (ii) the earlier of (A) the date you complete 5 years of participation in the Island Falls Union Component, and (B) the date you have completed five Years of Vesting. However, you may be eligible to retire as early as age 55 depending on your service with the Company.

You may elect to receive your pension in one of many forms of payment, and your spouse or other survivors may also benefit from the Island Falls Union Component if you die before, or while receiving, benefits.

Ingredion Incorporated reserves the right to change or to end the Plan, including any component thereof, at any time.

The Plan is governed by the Employee Retirement Income Security Act of 1974 (“ERISA”) as amended.

The information in this SPD does not constitute a contract of continued employment.

The last page of this booklet lists other classes of employees whose benefits are funded through the Ingredion Pension Plan but not described in this booklet.

Please note that accruals ceased under the Island Falls Union Component when the Island Falls location closed in August 2009. Accordingly, no individual who was not a participant on the date of this plant closure is eligible to become or be a participant after such date.

We suggest you read this booklet carefully, share it with your family and keep it in a safe place for future reference.

Common Terms

Annuity Starting Date - The date on which your benefit commences.

Committee – The Benefits Committee appointed by the Company’s Board of Directors.

Company – Ingredion Incorporated.

Credited Service - You are credited with a full year of Credited Service for each Plan Year in which you are credited with at least 1,615 Hours of Service. If you receive credit for at least 85 Hours of Service but less than 1,615 Hours of Service in a Plan Year, you will receive a partial year of Credited Service. You do not accrue Credited Service for Hours of Service performed prior to the date that your participation in the Island Falls Union Component begins. Notwithstanding any provision in this SPD to the contrary, you will not be credited with years of Credited Service under the Island Falls Union Component for any Hours of Service after the Island Falls location closed for purposes of determining your benefit accrual but will be credited with years of Credited Service after such time only for purposes of determining your eligibility for early retirement benefits and disability retirement benefits. For the avoidance of doubt, Stein Hall Service is not Credited Service.

Group – Ingredion Incorporated and any subsidiary of which it owns, directly or indirectly, 80% or more of the value or voting power.

Normal Retirement Age - Normal Retirement Age is the later of (i) age 65 or (ii) the earlier of (A) the date you complete 5 years of participation in the Island Falls Union Component, and (B) the date you have completed 5 Years of Vesting. For individuals who were participants in certain prior plans before January 1, 2002, Normal Retirement Age means age 65. Contact the Human Resources Department for further information.

Normal Retirement Benefit - Your Normal Retirement Benefit means your pension benefit payable the month following your Normal Retirement Age.

Spouse – The individual who is lawfully married to you under the laws of the state or foreign jurisdiction where the individual and you were married, without regard to the laws of the state where the individual and you are domiciled.

Stein Hall Service – Service with Stein Hall prior to September 1, 1976.

Union – Bakery, Confectionary, Tobacco Workers and Grain Millers AFL-CIO Local No. 334.

Participating In the Island Falls Union Component

Eligibility

Generally, you are eligible to participate in the Island Falls Union Component if you were a regular hourly-rated, full-time employee of the Company represented by the Union at its Island Falls, Maine location prior to its closure.

You are not eligible if:

- You are eligible, or would after the passage of time be eligible, for coverage under another tax-qualified defined benefit pension plan sponsored by the Company or a member of the Group.
- You are a non-resident alien.
- You are a leased employee.
- You are a student working as an intern or cooperative.
- You are classified by the Company as an independent contractor or contract employee, regardless of how you would be classified by the Internal Revenue Service, the Department of Labor or any other governmental agency.
- You agree in writing that you are not entitled to any benefit under the Island Falls Union Component.

Certain other categories of employees are not eligible to participate. Please contact the Human Resources Department for more information.

When Participation Begins

If you are eligible, your participation begins on the first day of January or the first day of July coincident or following the later of your completion of 6 months of Vesting Service with the Company or your attainment of age 21. Enrollment in the Island Falls Union Component is automatic.

Cost

The Company pays the full cost of your benefit under the Island Falls Union Component. You pay nothing.

Island Falls Union Component Frozen for Participation

Notwithstanding any provision of this SPD to the contrary, any individual who is not a participant on the date the Island Falls location closed in 2009 will not become or be a participant after such date.

How Your Service Is Counted

Service is counted under the Island Falls Union Component for two purposes:

- Vesting; and
- Benefit accrual.

Vesting

You earn a Year of Vesting for each calendar year in which you complete at least 1,000 Hours of Service. Your Hours of Service include each hour for which you are directly or indirectly paid or entitled to pay from the Company for the performance of your job or while on an approved leave of absence, including military service or temporary disability (such as maternity leave). Years of Vesting Service are used to determine your right to receive Island Falls Union Component benefits. You vest in, and have a non-forfeitable right to, your Island Falls Union Component benefits when you reach Normal Retirement Age or complete five Years of Vesting, whichever is earlier. Years of Vesting Service are counted in full years and partial years from your date of hire by a member of the Group to your termination date. Your termination date for vesting is the date you retire, die or leave the Group.

Your Years of Vesting Service continue if you are absent because of:

- A transfer to another member of the Group;
- Military service (see below);
- A period of layoff or leave of absence to the extent you retain seniority during the layoff or leave of absence under the Collective Bargaining Agreement between the Company and the Union provided that the absence has not in the aggregate exceeded two years; or
- Occupational illness or injury if you are receiving Workers' Compensation benefits (up to 5 years).

Even though the Island Falls Union Component is frozen with respect to participation and benefit accruals, you will continue to receive years of Vesting Service in accordance with the provisions above for your Hours of Service after the date the Island Falls location closed. Note that if you have a benefit under the Cash Balance Component as well, special vesting rules may apply.

Benefit Accrual

You will be credited with a full year of Credited Service for each Plan Year in which you are credited with at least 1,615 Hours of Service. You will be credited with a partial year of Credited Service for each Plan Year in which you are credited with more than 85 and less than 1,615 Hours of Service according to the following schedule:

Less than 85 Hours	0 Year of Service
At least 85 but less than 255 Hours	1/10 Year of Service
At least 255 but less than 425 Hours	2/10 Year of Service
At least 425 but less than 595 Hours	3/10 Year of Service
At least 595 but less than 765 Hours	4/10 Year of Service
At least 765 but less than 935 Hours	5/10 Year of Service
At least 935 but less than 1,105 Hours	6/10 Year of Service
At least 1,105 but less than 1,275 Hours	7/10 Year of Service
At least 1,275 but less than 1,445 Hours	8/10 Year of Service

At least 1,445 but less than 1,615 Hours
1,615 or more Hours

9/10 Year of Service
1 Year of Service

Years of Credited Service are used to determine the amount of your pension benefit. Years of Credited Service are generally counted in full and partial years from the date you begin to participate in the Island Falls Union Component. Service for any period of time in which you are not eligible to participate in the Island Falls Union Component is not treated as Credited Service.

Years of Credited Service may also include non-work periods such as:

- Absences due to injury or disease for which you receive Workers Compensation benefits (up to 5 years);
- Absences due to non-work connected illnesses or injuries provided you were receiving disability benefits during your absence under a Company sponsored plan;
- Periods of vacation; or
- Military service (see below).

Notwithstanding the foregoing provisions of this section, you will not be credited with years of Credited Service under the Island Falls Union Component for any Hours of Service after the date on which the Island Falls location closed for purposes of determining your benefit accrual.

Break In Service Rule

A one year break in service is any Plan Year in which you are not credited with at least one Hour of Service.

If you are not vested when you terminate employment and are reemployed by the Group **after** incurring five continuous one-year breaks in service, your Vesting Service and Credited Service will **not** be restored.

If you are not vested when your terminate employment but are reemployed **prior to** incurring five continuous one-year breaks in service, your pre-termination Vesting Service and Credited Service will be restored upon completion of 1,000 Hours of Service within the twelve month period following your reemployment.

Military Leave of Absence

Years of Credited Service may also include time spent while serving in the Armed Forces of the United States. Upon your reemployment, you will be granted benefit accrual for your period of military service to the extent required under USERRA or other applicable laws governing Veterans' rights. Also, if you die while performing qualified military service, your beneficiary may be entitled to certain additional benefits under the Island Falls Union Component. Please contact the Human Resources Department for more information.

When You Are Vested

Vesting refers to your right to receive a benefit from the Island Falls Union Component. Once you are vested, you are entitled to a benefit from the Island Falls Union Component even if you leave the Company before retirement. You become vested in your Island Falls Union Component once you have reached Normal Retirement Age or have five Years of Vesting, whichever is earlier.

When You May Begin Your Pension

Normal Retirement

At your Normal Retirement Age, you are eligible for the Normal Retirement Benefit.

Unreduced Early Retirement Benefit

If you terminate employment with the Group after you reach age 62, but before you reach age 65, with at least 10 years of Credited Service, you will be eligible for commencement of an Early Retirement Benefit with no reduction.

Reduced Early Retirement Benefit

If you terminate employment with the Group after you reach age 60 but before you reach age 62 with at least 10 years of Credited Service, you will be eligible for the reduced Early Retirement Benefit. For each month you begin receiving the Early Retirement Benefit, prior to age 62, the monthly benefit amount will be reduced by 0.33-1/3%.

Late Retirement

If you keep working after your Normal Retirement Age, you will continue to accrue benefits under the Island Falls Union Component. Benefits will not commence until you separate from service.

Disability Retirement

If you have at least 10 Years of Credited Service and become totally and permanently disabled (i.e., generally unable to engage in any work), as defined under the Island Falls Union Component, prior to reaching Normal Retirement Age, you may be eligible for a Disability Retirement Benefit. The Disability Retirement Benefit is equal to the Normal Retirement Benefit unreduced for commencement prior to Normal Retirement Age (age 65). You are not entitled to a Disability Retirement Benefit if you become totally and permanently disabled after you have terminated employment with the Company.

You must keep the Company informed if you engage in any employment while you are receiving a Disability Retirement Benefit. Your Disability Retirement Benefits may be reduced if your earnings exceed \$50 per month or \$150 during three consecutive months.

The Disability Retirement Benefit will continue for as long as you are determined to be totally and permanently disabled by the Plan Administrator or until you reach your Normal Retirement Age or until you die, whichever comes first. If Disability Retirement ends because you have attained Normal Retirement Age, you will be entitled to your Normal Retirement Benefit. If you cease to be totally and permanently disabled prior to reaching age 65, your Disability Retirement Benefit will stop and you will be entitled to a Vested Retirement Benefit, Early Retirement Benefit or Unreduced Early Retirement Benefit based on your Years of Credited Service and the benefit rate in effect when you became totally and permanently disabled.

No Vesting or Credited Service will be credited for any period of time that you are entitled to receive a Disability Retirement Benefit.

Vested Retirement Benefit

If you are vested and leave the Company for reasons other than death prior to attaining eligibility for Early Retirement, you will be eligible to receive a deferred benefit beginning on your Normal Retirement Date (the first of the month following your 65th birthday).

You can request to commence your Vested Retirement Benefit prior to your Normal Retirement Date on or after age 60 when you meet the eligibility requirements for Early Retirement based on your years of Credited Service at termination of employment with the Group by notifying the Plan Administrator. Your Vested Retirement Benefit will be reduced using a calculation which is based on your age at your annuity starting date multiplied by the applicable early commencement factor. Please contact the Human Resources Department for further information.

Effect of Island Falls Union Component Freeze

You will continue to receive years of Credited Service for Hours of Service after the date on which the Island Falls location closed for purposes of determining your eligibility for early retirement, disability and vested retirement benefits. However, the amount of your benefit (including your benefit in the case of late retirement) is frozen as of the date the Island Falls location closed in 2009.

How Your Pension Benefit Is Calculated

The Island Falls Union Formula

Your pension benefit is expressed as a Single Life Annuity, payable at Normal Retirement Age (i.e., the “Normal Retirement Benefit”). Pension benefits are calculated by multiplying the monthly benefit rate (effective as of April 1, 2008, this rate is \$34.00 per month) times your number of years of Credited Service. (The Normal Retirement Benefit will be increased by the product of the number of years of Stein Hall Service, if any, multiplied by \$4.00).

Example Number One

Age 65

Credited Service - 30 Years

Monthly Benefit Rate - \$34.00

$$\$34.00 \times 30 = \$1,020.00$$

The monthly pension benefit is \$1,020.00.

Notwithstanding any provision of this SPD to the contrary, you will not be credited with years of Credited Service under the Island Falls Union Component for any Hours of Service after the Island Falls location closed for purposes of determining your benefit accrual.

Normal Retirement

If you retire at your Normal Retirement Age, your benefit will be calculated using the Island Falls Union Component formula described above.

Early Retirement

If you terminate employment with the Group after you reach age 62, but before you reach age 65, with at least 10 years of Credited Service, you will be eligible for commencement of your Early Retirement Benefit with no reduction.

If you terminate employment with the Group after you reach age 60 but before you reach age 62 with at least 10 years of Credited Service, you will be eligible for the reduced Early Retirement Benefit reduced by 0.33-1/3% per month for each month that you are younger than age 62. Your age on your Annuity Starting Date determines the reduction factor.

The following examples show how your Early Retirement pension benefit is calculated.

Example Number Two

Mr. Jones retires at age 62 with 30 years of Credited Service with a monthly benefit rate of \$34.00.

<i>UNREDUCED EARLY RETIREMENT BENEFIT</i> <i>\$1,020.00 per month</i>	
<i>How This Benefit Is Calculated:</i>	
<i>Mr. Jones is at least age 62 with 30 years of Credited Service so the retirement benefit is unreduced.</i>	
<i>\$34.00 monthly benefit rate x 30 years of Credited Service = \$1,020.00 unreduced Early Retirement Benefit</i>	

Example Number Three

Ms. Smith retires at age 60 with 20 years of Credited Service.

<i>REDUCED EARLY RETIREMENT BENEFIT</i> <i>\$625.60 per month</i>
<i>How This Benefit Is Calculated:</i>
<i>62 - 60 (age less than 62) = 2 years</i> <i>12 months in a year x 2 years = 24 months</i> <i>0.33-1/3% x 24 = 8% reduction factor</i>
<i>100% - 8% reduction factor = 92%</i>
<i>\$34.00 x 20 years of Credited Service = \$680.00</i> <i>\$680.00 x 92% = \$625.60 reduced monthly Early Retirement Benefit</i>

Survivor Benefits

If you are vested under the Island Falls Union Component, are married and die before your Annuity Starting Date, your spouse will receive a survivor benefit based on your accrued benefit at date of death. This type of benefit is called a qualified pre-retirement survivor annuity and is not payable to anyone other than your spouse. The qualified pre-retirement survivor annuity is the survivor portion of the Joint and One Half Survivor Annuity that you could have elected if you had lived (but not worked) to the date that your spouse commences the survivor benefit.

When Survivor Benefits Are Payable

Your spouse may begin receiving this benefit as of the first day of the month immediately after your death or the date you would have been eligible to receive a pension benefit under the Island Falls Union Component, had you lived, if later.

Cash Out of Survivor Benefit

If the present value of the pre-retirement survivor benefit is \$5,000 or less, the benefit will automatically be paid to your surviving spouse in a lump sum.

How Benefits May Be Paid

When you retire, you may choose to receive your pension through one of many payment options. These options are described in general below. Please contact the Human Resources Department for more information. Keep in mind that if you have terminated employment, you must begin receiving your retirement benefits by April 1 of the year following the calendar year in which you reach age 72 (or, if you attained age 70-1/2 prior to January 1, 2020, 70-1/2).

Single Life Annuity

This option pays you a monthly pension for the rest of your life. Under the Single Life Annuity, no benefits are payable after your death. This is considered the standard option for unmarried participants. The amount of monthly benefit is calculated based on the Island Falls Union Component formula and, if applicable, the early retirement reduction factors. If you are receiving a Disability Retirement Benefit, the only form of payment available to you is the Single Life Annuity regardless of whether you are married.

Joint and One-Half Survivor Annuity

This option pays you a monthly pension for your lifetime. If you die before your designated survivor, he or she will receive a monthly benefit equal to 50% of your monthly pension benefit for his or her lifetime. Because benefits may be paid after your death, this option provides a lower monthly benefit than the Single Life Annuity. This option, with your spouse as the designated survivor, is the standard option for married participants. If you are married and want to choose another payment option (other than a spousal Joint and Survivor Annuity) or wish to name someone other than your spouse as your designated survivor, you may do so only with your spouse's written, notarized consent.

Joint and Three-Quarters Survivor Annuity

This option pays you a monthly pension for your lifetime. If you die before your designated survivor, he or she will receive a monthly benefit equal to 75% of your monthly pension benefit for his or her lifetime. Because benefits may be paid after your death, this option provides a lower monthly benefit than the Single Life Annuity. If you are married and want to choose another payment option (other than a spousal Joint and Survivor Annuity) or wish to name someone other than your spouse as your designated survivor, you may do so only with your spouse's written, notarized consent.

Joint and Full Survivor Annuity

This option pays you a monthly pension for your lifetime. If you die before your designated survivor, he or she will receive a monthly benefit equal to 100% of your monthly pension benefit for his or her lifetime. Because benefits may be paid after your death, this option provides a lower monthly benefit than the Single Life Annuity. If you are married and want to choose another payment option (other than a spousal Joint and Survivor Annuity) or wish to name someone other than your spouse as your designated survivor, you may do so only with your spouse's written, notarized consent.

Period Certain Annuity

Under this option you receive a monthly benefit for your lifetime, with payments guaranteed for five (5), ten (10) or fifteen (15) years, depending on your election. If you die prior to receiving benefits for the guaranteed period, the same monthly benefit will be paid to your designated beneficiary for the remainder of the guaranteed period. If you are married on your Annuity Starting Date, spousal consent is required in order to select this option.

Spousal Consent Requirements

If you are married, your benefit under the Island Falls Union Component will be paid in the form of a Qualified Joint and One-Half Survivor Annuity, unless:

- Your spouse consents in writing to your election of another form of payment (spousal consent is not required if you elect a Joint and Three-Quarters or a Joint and Full Survivor Annuity with your spouse as the beneficiary);
- The election designates a beneficiary and/or a form of benefit which may not be changed without further consent by the spouse; and
- The spouse's consent acknowledges the effect of such election.

For the consent to be valid, your spouse's signature must be notarized. A spousal consent form may be obtained from the Plan Administrator.

Cash-Out Distribution

If the present value of your vested, accrued benefit is less than \$1,000 after you terminate employment with the Group, your benefit will be paid out in a single lump sum payment. The payment will be made as soon as is practicable after you leave.

Maximum Benefits

Federal law sets annual limits on the amount you may receive from the Island Falls Union Component each year. In 2022, this indexed limit is \$245,000. Your benefit may not exceed either this federal limit or 100% of your Final Average Earnings, whichever is less. If your pension benefit under this Island Falls Union Component begins before age 65, the limit is reduced based on federal law. For benefits beginning after age 65, the federal limit is increased. The federal limit may also be reduced if you participated in the Island Falls Union Component for less than 10 years, or if you receive your benefit in a form other than a Single Life Annuity or a Joint and Survivor Annuity with your spouse as beneficiary.

Tax Treatment Of Your Benefits

Annuities

The annuity you (or your beneficiary) receives from the Island Falls Union Component is taxed as regular income in the year you receive it. Taxes will be withheld from your pension payments unless you notify the Plan Administrator in writing that you do not want them withheld.

Cash Out Distributions

Cash out distributions are taxed as regular income. If you receive a cash-out distribution before you reach age 59½ and you do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax does not generally apply to (1) payments that are paid after you separate from service

with your employer during or after the year you reach age 55, (2) payments that are paid because you retire due to disability, (3) payments that are paid as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiary's joint lives or life expectancies), (4) payments that are paid directly to the government to satisfy a federal tax levy, (5) payments that are paid to an alternate payee under a Qualified Domestic Relations Order ("QDRO"), or (6) payments that do not exceed the amount of your deductible medical expenses. See IRS Form 5329 for more information on the additional 10% tax.

Generally, the Plan is required under the tax code to withhold 20% of the amount of your cash-out distribution. You may avoid the required 20% withholding, payment of the additional 10% penalty tax and defer paying income tax on your cash-out distribution by making a direct rollover either into another employer's qualified plan or an Individual Retirement Arrangement ("IRA").

Alternatively, you may avoid payment of the additional 10% penalty tax and defer paying income tax on your lump sum by rolling over a dollar amount equal to the gross distribution (i.e., amount of distribution before 20% withholding), within 60 days of the date you receive your payment. However, the Plan is still required to withhold 20% of your distribution for Federal taxes.

Other Tax Information

In addition to the above, other tax provisions may impact your situation. A more detailed explanation of the tax consequences of a withdrawal distribution and rollover, required by Internal Revenue Code Section 402(f), will be provided to you prior to any withdrawal or distribution. Other special tax advantages may be available to you. You are advised to consult a personal tax advisor for more information.

If You Are Reemployed

If you resume working after you retire, the pension benefits you are receiving will stop if you are under age 65. When you retire again, your new pension will be calculated using your additional Credited Service, as well as your previous Credited Service; provided that following your return to work, you complete 1,000 Hours of Service within a 12 month period, as described in the Island Falls Union Component. Your pension benefits will be refigured at the benefit rate in effect at the time you retire again.

Notwithstanding the foregoing provisions of this section, you will not be credited with years of Credited Service for any Hours of Service under the Island Falls Union Component after the date on which the Island Falls location closed for purposes of determining your benefit accrual.

Applying For Benefits; Claims And Appeals

How to Apply For Benefits - Retirement Process

Prior to making your decision to retire, it is recommended that you meet with a tax/financial advisor to review your retirement benefits and options.

The following steps should be followed to commence your pension benefit:

- Decide on your last day of employment. Your benefit is generally calculated assuming a benefit commencement date the first of the month following your last day of employment. You are not required to commence payment immediately; you may defer payment until a future date but not past your Normal Retirement Age;
- Discuss your plans with your supervisor;
- Complete a Pension Request Form in order to receive your pension package which includes a letter with your estimated pension benefit amount and the forms you will need to complete in order to request commencement of your benefit. You can obtain this form by calling the Human Resources Department.

To help you make your election, the plan administrator will provide you with information explaining:

- the terms and conditions of your normal pension payment method,
- your rights to waive your normal pension payment method and the financial implications of making this choice (i.e. the amounts and timing of payments to you during your lifetime and the amounts and timing of payments after your death),
- your spouse's rights concerning waiving the normal pension payment method,
- a general description of the eligibility conditions and other material features of the optional payment methods,
- a description of the relative value of the optional payment methods compared to the value of the normal pension payment method (expressed in such a manner as to provide you a meaningful comparison without the need to make calculations using interest or mortality assumptions), and
- your rights to change a previous choice to waive your normal pension payment method.

Please note that a minimum of two months notice is required in order to commence your pension benefit in coordination with your actual retirement date. In accordance with IRS regulations, pension packages cannot be provided more than 180 days prior to your Annuity Starting Date. You must have your pension package in hand for a minimum of 30 days prior to your Annuity Starting Date.

Claim Denial and Appeal

The Benefits Committee has full discretionary authority to determine eligibility for Plan benefits and to make factual findings and interpret the Plan when reviewing all claims for benefits.

If you feel an error has occurred in your records or in processing your application for benefits (e.g., a final payment) you may file a claim with the Benefits Committee. The claim must be in writing, must state the nature of the claim, the facts supporting the claim, the amount claimed and your address.

If your application for benefits is denied in whole or in part, the Benefits Committee will notify you or your authorized representative within 90 days of receiving your application. If special circumstances require an extension of time for processing your claim, you will receive written or electronic notice of the extension and the reasons for it before the end of the initial 90 days. The extension will not exceed a period of 90 days from the end of the initial 90-day period.

In the case of a claim for a disability retirement benefit that is based on a determination that you are not totally and permanently disabled (a "Disability Claim"), the Plan Administrator will have 45 days instead of 180 days to notify you of the denial. If the Plan Administrator determines that an extension of the initial 45 day period is necessary due to matters beyond the control of the Plan and the Plan Administrator notifies you prior to the expiration of the initial 45 day period of the circumstances requiring the extension of time and the date by which a decision will be made, the Plan Administrator may extend the period for making a decision an additional 30 days. If prior to the expiration of any such 30 day extension the Plan Administrator determines that a decision cannot be made within the extension period, the Plan Administrator may extend the period for making a decision by an additional 30 days; provided that the Plan Administrator notifies you prior to the expiration of the first 30 day extension period of the circumstances requiring the second extension and the date as of which the Plan expects to make a decision.

If you are denied a claim for benefits, you will receive, in writing or electronically (in accordance with applicable U.S. Department of Labor regulations):

- an explanation of the specific reason(s) for the denial;
- specific references to pertinent Plan provisions on which the denial is based;
- a description of any additional material or information necessary for you to properly establish the claim and an explanation of why such material or information is necessary; and
- an explanation of the steps you or your authorized representative can take to submit the claim for review, including a statement that you have the right to bring a civil action under section 502(a) of ERISA with respect to your claim.

To appeal a denied claim, you or your authorized representative must, within 60 days of receiving the notice of denial (180 days of receiving the notice of denial in the case of a Disability Claim), submit a written request to the Benefits Committee asking that your application be reconsidered. At this time, you or your authorized representative will have, upon request and free of charge, reasonable access to, and copies of, the right to review all pertinent Plan documents and submit issues and comments in writing. Also, whenever possible, you should send copies of any document or records that support your appeal.

A decision regarding your appeal will be made within 60 days (45 days for a Disability Claim) or, in unusual circumstances, 120 days (90 days for a Disability Claim) after receiving your appeal. If the appeal is wholly or partially denied, the final decision will be furnished in writing or electronically (in accordance with applicable U.S. Department of Labor regulations) and will include:

- an explanation of the specific reason(s) for the denial;
- specific references to pertinent Plan provisions on which the denial is based; and
- a statement that you are entitled to receive, upon request and free of charge, reasonable access to copies of all relevant documents, including a statement that you have the right to bring a civil action under section 502(a) of ERISA with respect to your claim.

Note that some applicable time limitations set forth above may be extended if required by the government in connection with the COVID-19 outbreak. For more information, please contact the Plan Administrator.

Except for actions to which the statute of limitations prescribed by section 413 of ERISA applies, no legal action may be brought later than one year after you or your authorized representative receives a final decision from the Benefits Committee in response to a request for review of the denied claim. No other legal or equitable action involving the Plan may be commenced later than two years from the time the person bringing an action knew, or had reason to know, of the circumstances giving rise to the action. This provision shall not bar the Plan or its fiduciaries from recovering overpayments of benefits or other amounts incorrectly paid to any person under the Plan at any time or bringing any legal or equitable action against any party. Furthermore, no legal or equitable action under ERISA may start prior to exhaustion of the process described above.

Any legal action involving or related to the Plan, including but not limited to any legal action to recover any benefit under the Plan, must be brought in the United States District Court for the Northern District of Illinois, and no other federal or state court.

Other Important Information

Failure to Claim Amounts Payable under Plan

It is very important that you provide the Plan Administrator with your updated address if you move and to make sure that the Plan Administrator has your current address at all times. If, after the exercise of reasonable diligence, the Plan Administrator is unable to locate a participant within three years after the date on which the participant's benefit becomes distributable, or if, within three years after the actual death of a participant, the Plan Administrator, after the exercise of reasonable diligence, is unable to locate any individual who would receive a distribution under the Plan upon the death of such participant, then such benefit will be forfeited. However, please note that that if you (or your beneficiary, as the case may be) later make a claim

for such benefit, the Plan will reinstate and pay to you or your beneficiary, as applicable, the previously forfeited benefit.

Top-Heavy Provisions

The Internal Revenue Code requires plans like the Plan to contain certain provisions that apply only if a plan becomes “top-heavy.” The Plan is considered top heavy if the value of accrued benefits for key employees is more than 60% of the value of all accrued benefits. Key employees include certain officers and owners of the Company (and their beneficiaries).

In the event that the Plan ever becomes top heavy, certain alternate Plan provisions will go into effect to accelerate vesting and increase the value of accrued benefits for participants who are not “key employees.”

Functions of the Plan Administrator

The Plan Administrator administers the Plan, but may designate employees of the Company, third-party administrators or any other person to carry out certain Plan duties and responsibilities. The Plan Administrator is responsible for formulating and carrying out all rules and regulations necessary to administer the Plan. To the extent not delegated to another person, the Plan Administrator has the discretionary authority to make decisions regarding the interpretation or application of Plan provisions and the discretionary authority to determine the rights, eligibility, benefits of participants and beneficiaries under the Plan and to claims under the Plan. Benefits will be paid under the Plan only if the Plan Administrator or its designated representative determines in its discretion that the applicant is entitled to such benefits. The Plan Administrator or its designated representative has the discretionary authority to grant or deny benefits under this Plan.

Plan Amendments or Termination

The Board of Directors of the Company has the authority, and reserves the right, to amend, suspend or terminate the Plan, in whole or in part at any time. The Committee also has the authority to adopt certain amendments to the Plan, including amendments necessary to maintain the tax-qualified status of the Plan or to implement action approved by the Board of Directors. In the event of Plan termination, all non-vested Plan participants shall become fully vested to the extent the Plan is funded. Amendment or termination of the Plan is a corporate and not a fiduciary function. Plan fiduciaries, employees and officers of the Company have no obligation to inform you of any proposed Plan change until such change has been adopted by the Board or the Committee. Further, you may not rely on any statement or the absence of any statement by an employee or officer of the Company or any fiduciary regarding proposed changes to the Plan prior to the official adoption of such change by the Board. If a material amendment or termination of the Plan occurs, you will be notified. If the Plan is terminated, any amounts in excess of the amount required by law to fund Plan benefits at the time of termination will be returned to the Company.

Qualified Domestic Relations Order (“QDRO”)

Benefits could be affected by divorce or legal separation. A QDRO is a special type of judgment or decree made pursuant to state domestic relations law that provides alimony, child support or marital property rights to an alternate payee such as a spouse, former spouse, child or other dependent and could provide for the assignment of all or a portion of your Plan benefits. A domestic relations order is not effective as a QDRO until the Plan Administrator determines the order to be qualified. The Plan has written Administrative Procedures for determining the qualified status of a domestic relations order and for administering distributions under a QDRO. Contact the Plan Administrator for more information.

Pension Benefit Guaranty Corporation

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal pension benefits, early pension benefits and certain disability and survivors’ pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of plan termination. However, if a plan has been in effect less than five years before it terminates, or if benefits have been increased within the five years before plan termination, the whole amount of the plan’s vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that the PBGC guarantees, which is adjusted periodically.

For more information on the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC’s Technical Assistance Division. Inquiries to the PBGC should be addressed to:

Technical Assistance Division
Pension Benefit Guaranty Corporation
1200 K Street, N.W., Suite 930
Washington, D.C. 20005-4026

The PBGC Technical Assistance Division can also be reached by calling (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC’s pension insurance program is available through the PBGC’s Web site on the Internet at <http://www.pbgc.gov>.

Internal Revenue Service (“IRS”) Approval

Since the Plan is subject to the IRS rules applicable to tax-qualified plans, it may be necessary to make amendments from time to time to accommodate IRS regulations and guidance. The Plan may change at any time to comply with governmental regulations.

Limitation and/or Restriction of Benefits Required by Law

The Internal Revenue Code limits the maximum benefits payable to highly compensated employees under defined benefit plans and also requires that certain benefits restrictions are applicable, if, for any reason, certain funding levels are not achieved. You will be notified if such limits and/or restrictions are applicable.

Your Rights Under the Employee Retirement Income Security Act of 1974 (“ERISA”)

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator’s office and at other specific locations such as worksites and union halls, all Plan documents, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) and copies of all documents filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and an updated summary plan description. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have earned a right to receive a pension at Normal Retirement Age and, if so, what your benefits are under the Plan in effect. If you do not have a right to a benefit, the statement will tell you how long you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. Although these rights are in no way a guarantee or contract of employment and no one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

- If a claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.
- Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report of the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the appropriate fiduciary to provide the materials and pay you up to \$110 a day (as indexed) until you receive the materials, unless the materials were not sent because of reasons beyond the control of the appropriate fiduciary.
- If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.
- If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees - for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by (i) calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-3272, (ii) logging on to the Internet at www.dol.gov/ebsa, or (iii) calling the Employee Benefits Security Administration at a field office near you.

Additional Important Information

This section contains additional information about the Plan.

Plan Name	Ingredion Pension Plan. The Island Falls Union Component is one component of the Ingredion Pension Plan
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Plan Number	001
Plan Sponsor	Ingredion Incorporated 5 Westbrook Corporate Center Westchester, IL 60154
Plan Year	January 1 through December 31
Plan Type	Defined Benefit Pension Plan
Sponsor's Employer Identification Number	22-3514823
Plan Administrator	Benefits Committee Ingredion Incorporated 5 Westbrook Corporate Center Westchester, IL 60154 Telephone: (708) 551-2600
Type of Administration	Contract Administration for certain retirees and terminated vested participants
Service of Legal Process	Service of legal process may be made upon the Plan Administrator or the Trustee.
Agent For Service of Legal Process	Plan Administrator Ingredion Incorporated 5 Westbrook Corporate Center Westchester, IL 60154 Telephone: (708) 551-2600
Trustee	The Northern Trust Company 50 South LaSalle Street Chicago, IL 60603
Funding	The Plan is entirely funded by Employer contributions in an actuarially determined amount.
Funding Medium	Plan assets are held in trust by the Plan Trustee.
PBGC Insurance	The Plan is insured by the PBGC.
Collective Bargaining Agreements	This SPD outlines the provisions of the Plan as referred to in the Union Agreement between the Company and the Union. The Plan is maintained pursuant to such Agreement, a copy of which may be obtained by participants and beneficiaries upon written request to the Plan Administrator and is available for examination by

	participants and beneficiaries.
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The Plan document controls the actual payment of benefits and administration of the Plan. This SPD simply summarizes the Island Falls Union Component and does not replace the Plan document. In case of any discrepancy among the SPD or Plan document, the terms of the Plan document will apply. Please keep this SPD for your reference. Additionally, the Company reserves the right to change or terminate any of its plans at any time.