

**CEDAR RAPIDS UNION COMPONENT
OF THE
INGREDION PENSION PLAN**

SUMMARY PLAN DESCRIPTION

June 2022

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GENERAL INFORMATION ABOUT THE PLAN

Effective October 1, 1951, Penford Products Co. adopted and has maintained the Pension Plan for Hourly Rated Employees of Penford Products Co. at Cedar Rapids, Iowa for the benefit of its employees and their beneficiaries. Effective December 31, 2015, Penford Products Co., LLC was merged into Ingredion Incorporated (the “Company”), which became the sponsor of the Pension Plan for Hourly Rated Employees of Penford Products Co. at Cedar Rapids, Iowa effective as of January 1, 2016.

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 Cedar Rapids Union Component of the Ingredion Pension Plan (“Cedar Rapids Union Component”) which are generally applicable to all of the components plans of the Plan.

This booklet is a Summary Plan Description (“SPD”) of the provisions of the Cedar Rapids Union Component that provides the benefits previously provided to eligible participants in the Pension Plan for Hourly Rated Employees of Penford Products Co. at Cedar Rapids, Iowa prior to the plan mergers on December 31, 2016.

The SPD describes, in general terms, the pension benefits in effect June 2022 for eligible employees of the Company participating in the Cedar Rapids Union Component. The description of the distribution rules and administrative provisions are also applicable to employees who terminated employment prior to such date.

Financial security is the key to a comfortable future. The Cedar Rapids Union Component works to provide you with a source of monthly income after you retire. Combined with your Social Security benefits and your personal savings, your Cedar Rapids Union Component benefit provides additional retirement income to help you meet your financial needs.

The Plan is administered by the Ingredion Incorporated Benefits Committee, which is comprised of three individuals appointed by the Company’s Board of Directors. The Northern Trust Company has been appointed trustee of the Plan and is responsible for maintaining and investing Plan contributions.

Although the Company fully intends the Plan to be permanent, the Company reserves the right to terminate the Plan, including any component thereof, at any time. Furthermore, within certain parameters, the Plan may be changed, modified, or amended at any time pursuant to a procedure set forth in the Plan document.

Effective August 1, 2004, the Cedar Rapids Union Component was amended to exclude those employees hired on or after August 1, 2004, from participating in the Cedar Rapids Union Component. In addition, former Cedar Rapids Union Component participants rehired on or after August 1, 2004, are not eligible to accrue additional benefits under the Cedar Rapids Union Component with respect to any period of service following their reemployment after July 31, 2004. However, such rehired participants may be eligible to continue to vest in any accrued benefit they had at the time of their termination.

The Cedar Rapids Union Component has been amended to permanently cease the accrual of all benefits effective as of December 31, 2015. This means that the benefit each participant has earned as of December 31, 2015, will be frozen as of December 31, 2015. A participant's benefit will neither increase nor decrease after December 31, 2015.

This summary plan description describes the principal provisions of the Cedar Rapids Union Component as in effect June 2016. Please read this summary carefully and keep it for future use.

HIGHLIGHTS OF THE CEDAR RAPIDS UNION COMPONENT

- Only employees hired prior to August 1, 2004 are eligible to participate in the Cedar Rapids Union Component. If you were hired prior to August 1, 2004, your participation in the Cedar Rapids Union Component began on the day you were hired.
- All benefit accruals were frozen under the Cedar Rapids Union Component effective as of December 31, 2015.
- The Company pays the entire cost of the Cedar Rapids Union Component — you are neither required nor permitted to contribute.
- “Vested” means you have the right to receive a benefit when you retire. You become vested after working for the Company for five years.
- Normal retirement age is the later of age 62, or the date you complete five years of service. However, if you prefer, you may continue to work for the Company after reaching normal retirement age and continue to earn benefits under the Cedar Rapids Union Component.
- You may retire early if your age plus your years of service equal at least 80.
- If you die after you are vested, your spouse may be entitled to a benefit from the Cedar Rapids Union Component.

This summary is a general guide to your benefits. It is not an employment contract or a guarantee to continue employment for any period of time.

Every effort has been made to provide an accurate summary of the Cedar Rapids Union Component, but in the event of a conflict between this summary and the official Plan document, the terms of the Plan will govern. You may request copies of the Plan document by contacting

the Human Resources Department at Ingredion Incorporated, 5 Westbrook Corporate Center, Westchester, IL 60154, Telephone: (708) 551-2600.

WHO IS ELIGIBLE

You are eligible to participate in the Cedar Rapids Union Component if

- You were hired before August 1, 2004,
- You are an hourly rated employee at the Cedar Rapids, Iowa, plant of Ingredion Incorporated, and
- You are represented by Bakery, Confectionery, Tobacco Workers and Grain Millers, Local 100G.

Your participation in the Cedar Rapids Union Component begins on your first day of work. There are no forms to fill out – you are automatically enrolled.

You are not eligible to participate in the Cedar Rapids Union Component if you do not meet the above requirements. In addition, you are not eligible for the Cedar Rapids Union Component if you are on the payroll of a third-party leasing organization, or if you are not treated as a common law employee of the Company for payroll tax purposes, even if you are subsequently determined to be (or determined to have been) a common law employee of the Company.

If you have questions regarding eligibility under the Cedar Rapids Union Component, please contact the Human Resources Department.

SERVICE UNDER THE CEDAR RAPIDS UNION COMPONENT

The Cedar Rapids Union Component uses two types of service in order to determine your benefit — vesting service and credited service.

Vesting Service

Being “vested” means you have a right to receive a benefit at retirement. You become vested after completing five years of vesting service, as follows:

Years of Service	Percent Vested
Less than 5	0%
5 or more	100%

You earn one year of service for every 12 consecutive months you are employed by the Company. Years of service are determined beginning with your first day of work and ending on your last day of work.

Generally, if you worked for the Company for two or more separate periods, your periods of employment will be added together to determine your total years of service. Special rules apply to how vesting service is determined when you leave the Company and are later rehired — see

the section entitled “If You Leave the Company” for more information. Note that if you have a benefit under the Cash Balance Component as well, special vesting rules may apply.

Credited Service

When you retire, you will receive a monthly benefit payment for your lifetime, unless the total value of your benefit is \$1,000 or less. (See the section entitled “If You Leave the Company” for more information.) The amount of this benefit is based on your years of credited service. Your credited service will equal the period of time (in completed years and months) that you worked for the Company as an eligible employee. If you previously worked for the Company and are rehired on or after August 1, 2004, you will not earn credited service for any period of employment following your rehire on or after August 1, 2004. **Your service after December 31, 2015, will be disregarded when determining your credited service.**

Service During Authorized Leaves of Absence

You will continue to earn vesting and credited service under the Cedar Rapids Union Component if you are absent from work while on an “authorized leave of absence.” An authorized leave of absence is an absence due to

- Illnesses or injuries occurring while working at the plant;
- Illnesses or injuries occurring outside the plant, provided your absence is six months or less and you are under a doctor’s care;
- Jury duty;
- Union meetings or conventions;
- Union business, as approved by the Company; and
- Military service, as defined under the Uniformed Services Employment and Reemployment Rights Act, and in the collective bargaining agreement between Ingredion Incorporated and Bakery, Confectionery, Tobacco Workers and Grain Millers, Local 100G.

For the purposes of determining your service during an authorized period of absence, the Cedar Rapids Union Component will assume that you would have worked your regular work schedule for the duration of your absence.

In addition, if you are unable to return from uniformed service on account of death, your beneficiary may have certain rights under the Heroes Earnings Assistance and Relief Tax Act (“HEART Act”). You (or your beneficiary) should contact the Human Resources Department.

WHEN YOU MAY RETIRE

Normal Retirement

Normal retirement age under the Cedar Rapids Union Component is the later of age 62, or the date you complete five years of service. Your normal retirement date is the first day of the month after you reach normal retirement age. You may begin receiving benefits on the last day of the month following your normal retirement date, or on the last day of the month in which you actually retire, if later.

Early Retirement

You may retire before your normal retirement age if you accumulate 80 points. You receive one point for each year of age and one point for each year of service you accumulate during your period of employment.

If you choose to retire before you reach age 62, your benefit will be reduced. This age-related adjustment is made because your benefit will be paid over a longer period of time. The reduction is 1/3 of 1% for each month from age 60 to age 62, and 1/2 of 1% for each month from age 55 to age 60.

The following table shows the early retirement reductions at specific ages.

EARLY RETIREMENT REDUCTIONS	
If your age at early retirement is ...*	You will receive the following percentage of your normal retirement benefit ...
62	100%
61	96%
60	92%
59	86%
58	80%
57	74%
56	68%
55 or earlier	62%
* Please note that this table shows early retirement factors based on full years. Your early retirement benefit will be based on the actual number of years and months that your early retirement date precedes age 62.	

Late Retirement

If you continue working after you reach normal retirement age, you may continue to earn benefits under the Cedar Rapids Union Component. However, if you work less than eight days per month, you will be considered retired and may begin receiving benefit payments. (You are considered to have worked one full day for each workday that you perform at least one hour of service for the Company.) If you work more than eight days per month, your benefits may not

be paid until you actually retire. See the section entitled “Suspension of Benefits” for more information.

Age 72 Distribution Date

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). For more information about those rules and how they applied to your situation, please contact the Human Resources Department.

CALCULATING YOUR BENEFIT

Your Normal Retirement Benefit

Once you attain normal retirement age, your monthly benefit payment is calculated by multiplying the benefit rate in effect when you retire by your years of credited service:

$$\text{Benefit Rate} \quad \times \quad \text{Years of Credited Service} \quad = \quad \text{Monthly Normal Retirement Benefit}$$

The following chart shows the benefit rates in effect for certain retirement dates.

BENEFIT RATES		
If you retire after August 1, 2012	Your benefit rate is \$51.00	
If you retired before ...	But on or after ...	Your benefit rate is ...
August 1, 2012	August 1, 2011	\$50.00
August 1, 2011	August 1, 2010	\$48.00
August 1, 2010	August 1, 2009	\$46.00
August 1, 2009	August 1, 2008	\$44.00
August 1, 2008	August 1, 2007	\$43.00
August 1, 2007	August 1, 2006	\$41.00
August 1, 2006	August 1, 2005	\$39.00
August 1, 2005	August 1, 2004	\$38.00
August 1, 2004	August 1, 2003	\$37.00
August 1, 2003	August 1, 2002	\$36.00
August 1, 2002	August 1, 2001	\$35.00
August 1, 2001	August 1, 2000	\$33.00
August 1, 2000	August 1, 1999	\$32.00
August 1, 1999	August 1, 1998	\$31.00
August 1, 1998	August 1, 1997	\$30.00
August 1, 1997	Contact the Human Resources Department	

If you retired on or after August 1, 1997, but before August 1, 2000, your benefit rate was increased annually to reflect adjustments in the Cedar Rapids Union Component’s benefit rates each August 1. For example, if you retired on September 1, 1997, your benefit rate at retirement

was \$30.00. However, this amount was increased to \$31.00 effective August 1, 1998, \$32.00 effective August 1, 1999, and \$33.00 effective August 1, 2000. Benefit rates were not increased again after August 1, 2000.

If you retired on or after August 1, 2001, but before August 1, 2002, your benefit was also increased annually. For example, if you retired on September 1, 2001, your benefit rate at retirement was \$35.00. However, this amount was increased to \$36.00 effective August 1, 2002. Benefit rates were not increased again after August 1, 2002.

If you retired on or after August 1, 2004, but before August 1, 2008, your benefit rate was increased annually to reflect adjustments in the Cedar Rapids Union Component's benefit rates each August 1. For example, if you retired on September 1, 2004, your benefit rate at retirement was \$38.00. However, this amount was increased to \$39.00 effective August 1, 2005, \$41.00 effective August 1, 2006, \$43 effective August 1, 2007, and \$44.00 effective August 1, 2008. Benefit rates were not increased again after August 1, 2008.

If you retired on or after August 1, 2009, but before August 1, 2011, your benefit rate was also increased annually. For example, if you retired on September 1, 2009, your benefit rate at retirement was \$46. However, this amount was increased to \$48 effective August 1, 2010, and \$50 effective August 1, 2011. If you retire on or after August 1, 2012, your benefit rate will be \$51.00.

In no event will you be entitled to accrue any additional benefit under the Cedar Rapids Union Component following December 31, 2015.

Example — Normal Retirement Benefit

John retired on September 1, 2005, at age 62. He earned 25 years of credited service with the Company. His monthly benefit payment from the Cedar Rapids Union Component (payable as a single life annuity) is as follows:

Benefit rate as of September 1, 2005:	\$39.00
John's years of credited service:	$\times \quad 25$
John's monthly retirement benefit	\$975.00
beginning September 1, 2005:	

Benefit rate as of August 1, 2006:	\$41.00
John's years of credited service:	$\times \quad 25$
John's new monthly retirement benefit	\$1,025.00
beginning August 1, 2006:	

Benefit rate as of August 1, 2007:	\$43.00
John's years of credited service:	$\times \quad 25$
John's new monthly retirement benefit	\$1,075.00
beginning August 1, 2007:	

Benefit rate as of August 1, 2008:	\$44.00
John's years of credited service:	$\times \quad 25$
John's new monthly retirement benefit	\$1,100.00
beginning August 1, 2008:	

(no increases are made after August 1, 2008)

John's monthly retirement benefit will be reduced if he chooses a payment method other than a single life annuity.

Your Early Retirement Benefit

If you accumulate 80 points, as described under the section entitled "Early Retirement", you may retire before you reach normal retirement age. In general, your monthly benefit will be based on the benefit rate in effect on your early retirement date and your years of credited service. However, your benefit also will take into account your date of hire.

If You Were Hired on or after January 1, 1977

If you were hired by the Company on or after January 1, 1977, your early retirement benefit is calculated the same way as a normal retirement benefit. For instance, if you elected to retire on or after August 1, 2005, this would equal \$39.00 times your years of credited service. But because you elected to retire early, your benefit would then be reduced to reflect the longer payment period (according to the section entitled "Early Retirement Reductions").

Example — Early Retirement Benefit
(If You Were Hired on or after January 1, 1977)

David was hired by the Company on September 1, 1980. He retires on September 1, 2005, at age 60, after accumulating 85 points (age plus years of service). He earned 25 years of credited service with the Company. His beginning monthly benefit payment from the Cedar Rapids Union Component at normal retirement age (payable as a single life annuity) is as follows.

Benefit rate as of September 1, 2005:	\$39.00
David's years of credited service:	x <u>25</u>
David's monthly normal retirement benefit beginning September 1, 2005	\$975.00

However, because David elected to retire before age 62, his benefit will be reduced.

David's monthly normal retirement benefit beginning September 1, 2005:	\$975.00
Early retirement reduction at age 60:	x <u>92%</u>
David's monthly early retirement benefit beginning September 1, 2005:	\$897.00

David's subsequent benefit increases (resulting from the annual increase in the benefit rates for the years from August 1, 2006 through August 1, 2008) will also be reduced for early retirement (see the section entitled "Your Normal Retirement Benefit" for the increases in the normal retirement benefits.)

David's monthly normal retirement benefit beginning August 1, 2006:	\$1,025.00
Early retirement reduction at age 60:	x <u>92%</u>
David's monthly early retirement benefit beginning August 1, 2006:	\$943.00

David's monthly normal retirement benefit beginning August 1, 2007:	\$1,075.00
Early retirement reduction at age 60:	x <u>92%</u>
David's monthly early retirement benefit beginning August 1, 2007:	\$989.00

David's monthly normal retirement benefit beginning August 1, 2008:	\$1,100.00
Early retirement reduction at age 60:	x <u>92%</u>
David's monthly early retirement benefit beginning August 1, 2008:	\$1,012.00
(no increases are made after August 1, 2008)	

David's monthly benefit at early retirement will be further reduced if he chooses a payment

method other than a single life annuity.

Restrictions on Payments

Congress has amended the tax laws to limit lump sum and other forms of accelerated payments if a defined benefit plan's assets are less than its liabilities. The measure used to determine a plan's funded status is referred to as AFTAP (which is short for "adjusted funding target attainment percentage"). You can think of this as a measure of a plan's ability to pay all benefits due under the Plan.

In general, the Plan's AFTAP falls below 80%, then the Plan must restrict lump sum payments and other forms of accelerated payments (i.e., social security adjustment option). You will be notified if the Plan's AFTAP falls below 80% and you are affected by any limitations on your ability to elect a lump sum payment or a social security adjustment option.

HOW BENEFITS ARE PAID

Your benefit will be paid as an annuity, which provides equal payments each month for the rest of your life. There are two types of annuities available under the Cedar Rapids Union Component — a single life annuity and a joint and survivor annuity.

Single Life Annuity

If you are single when your benefit payments begin, you will receive a single life annuity. You will receive payments each month from the time you retire until your death. There will be no payments made to any beneficiary after your death. The monthly benefit amount is equal to your normal retirement benefit. If you retire early, your benefit will be adjusted for your age at retirement.

If you are married, you may choose to receive a single life annuity instead of the joint and survivor annuity described below. To do so, you must submit a written request to the Plan Administrator. This request must give your spouse's consent, must be signed by your spouse, and must be witnessed by a notary public or a Plan representative.

Joint and Survivor (J&S) Annuity

If you are married when you retire, your benefits will be paid as a J&S annuity, unless you elect otherwise. You will receive a monthly benefit during your lifetime. After your death, your spouse will receive monthly payments for his or her lifetime. Payments to your spouse will be 50%, 66-2/3%, or 100% of your monthly payment, depending on the percentage you select when you retire.

The monthly benefit payment you receive from a J&S annuity is less than under the single life annuity form because payments are designed to cover two lifetimes — yours and your spouse's. However, if you retire on or after August 1, 1997, and your spouse dies before you do, the Cedar Rapids Union Component will convert your J&S annuity to the higher single life annuity rate for the rest of your life, beginning with the first payment following your spouse's death.

Example — Benefit Payment Comparison		
Tom retires from the Company on September 1, 2005, at age 62, with a normal retirement benefit of \$400 per month. Tom's beneficiary is his spouse, who is also age 62.		
If the form of payment Tom selects at retirement is a . . .	The monthly payment he would receive during his lifetime would be . . .	And the monthly payment Tom's spouse would receive following his death would be . . .
Single Life Annuity	\$400.00*	\$0
Joint and Survivor Annuity		
• 50%	\$368.05*	\$184.02**
• 66-2/3%	\$358.51*	\$239.02**
• 100%	\$340.83*	\$340.83**
* Note that Tom's monthly benefit would increase annually as of August 1, 2006, August 1, 2007, and finally as of August 1, 2008, as described on page 7. Such increases are not reflected in the example above.		
** The monthly benefit paid to Tom's spouse will increase in connection with the annual increases in Tom's monthly benefit – Tom's spouse will receive 50%, 66-2/3%, or 100% (depending on the form of annuity elected) of the amount Tom is receiving at the time of his death.		
Because Tom retired after August 1, 1997, if he originally elected one of the joint and survivor annuity options and his spouse dies before he does, his monthly benefit from the Cedar Rapids Union Component would automatically increase to the single life annuity rate. This increase would take place beginning the month following his wife's death.		

SUSPENSION OF BENEFITS

If you reach normal retirement age but continue to work for the Company eight or more days per month, you may not begin receiving benefits until you actually retire. This is called a "suspension of benefits." A suspension of benefits means that during the period you work between your normal retirement age and the date you actually retire, you will not be receiving benefits under the Cedar Rapids Union Component even though you are eligible to retire and begin receiving benefits if you did. (For the purposes of determining days worked after you reach normal retirement age, you are considered to have worked one full day for each workday that you perform at least one hour of service for the Company.)

If the Plan Administrator suspends your benefit payments, you will receive a notice by first class mail or personal delivery. The notice will explain that your benefits will not be paid until you actually retire. It will be delivered during the first calendar month, or first payroll period, after you reach normal retirement age.

The notice will contain

- The specific reasons for the suspension of your benefit payments;
- A description of Cedar Rapids Union Component provisions upon which the suspension is based, in addition to copies of those provisions;
- References to applicable Department of Labor regulations, found in Section 2530.203-3 of the Code of Federal Regulations; and
- The procedures you must follow to request a review of the benefit suspension.

IN CASE OF DEATH BEFORE RETIREMENT

If you die before you retire, your spouse is eligible to receive a monthly benefit for life if

- You were married according to the laws of the state in which the marriage was contracted;
- You were married for at least one year before your death; and
- You completed at least five years of service.

For the purposes of calculating your spouse's benefit, the Cedar Rapids Union Component will assume that your employment ended on the earlier of your date of death, or the date you stopped working for the Company. In addition, the Cedar Rapids Union Component will assume that you survived until the date your spouse was eligible to commence benefits, as described below. Benefits to your spouse will be paid in the form of a single life annuity, as described in the section entitled "How Benefits Are Paid."

Your spouse may elect to commence benefit payments on the first day of any month coinciding with or next following your date of death.

The monthly benefit payable to your spouse will equal the monthly amount that would have been payable to you if you had commenced benefits on the date your spouse's benefit commences, without reduction for optional forms of benefit. If payments begin before what would have been your normal retirement age, your spouse's monthly benefit will be reduced according to the section entitled "Early Retirement Reductions". If your spouse dies before benefits begin, no death benefits are payable under the Cedar Rapids Union Component.

The spouse of a participant who died before August 1, 1994, should contact the Human Resources Department for information on any death benefits that may be available.

IN CASE OF DISABILITY BEFORE RETIREMENT

If you become permanently and totally disabled before reaching normal retirement age, you may be entitled to begin receiving benefits under the Cedar Rapids Union Component if

- You have completed five years of service;
- You qualified for early retirement under the Cedar Rapids Union Component before becoming disabled;
- You have begun receiving Social Security disability payments; and
- You waive benefits under the Company's Disability Retirement Plan.

Your disability benefit will equal your normal retirement benefit calculated as of the day you became disabled, but without regard to the early retirement reduction that would otherwise apply. Disability retirement benefits will be paid in the same annuity forms as described under the section entitled "How Benefits are Paid."

If you do not qualify to receive a disability retirement benefit as described above, you may begin receiving your regular Cedar Rapids Union Component benefit once you reach age 62.

IF YOU LEAVE THE COMPANY

If you are vested and leave the Company before you retire, you will have a right to receive your Cedar Rapids Union Component benefit at age 62. If you qualify for early retirement when your employment ends, you may begin receiving your Cedar Rapids Union Component benefit immediately.

If the total value of your benefit is \$1,000 or less when you leave, your benefit will be paid as a one-time lump sum amount, subject to applicable taxes. This lump sum will be paid to you as soon as administratively feasible following the date your employment ends. You may elect to have some or all of this lump sum rolled over into another eligible retirement plan or individual retirement account as a direct rollover, provided the total value of your benefit is more than \$200.

If the total value of your benefit is greater than \$1,000 when you leave the Company, you may choose from one of the payment forms described under the section entitled "How Benefits are Paid" once you become eligible to receive your Cedar Rapids Union Component benefit.

If you are not vested and leave the Company before you retire, you will lose your accumulated service and your right to a benefit if you have a five-year period of severance, as described below.

Period of Severance

After you end your employment, the time you are not working for the Company is called a period of severance. How a period of severance is measured can differ, depending on why you left the Company.

- If you quit, you are discharged, or you retire, your period of severance begins on the date you leave the Company. If you are later rehired, your period of severance ends on the date you return to work.
- If your employment with the Company ends for any reason other than your quitting, your discharge, or your retirement, your period of severance begins 12 months after the date you left the Company. If you are later rehired, your period of severance ends on the date you return to work.
- If you are absent from work due to pregnancy, birth or adoption of a child, or caring for a child immediately following birth or adoption, your period of severance begins 24 months after the date your absence began. If you later return, your period of severance ends on the date you return to work.

If you are rehired by the Company following a period of severance, the length of that period of severance affects how your vesting and your credited service is determined.

Example — How Your Service is Calculated Following a Period of Severance*	
	Effect on Vesting and Credited Service
During your period of severance	You stop earning vesting and credited service.
If your period of severance is less than 1 year	You are not considered to have had a period of severance. You begin earning vesting and credited service upon your return to work, and will retain your prior vesting and credited service.
If your period of severance is more than 1, but less than 5 years	You begin earning vesting and credited service after you complete one year of service following your return to work. You will retain your prior vesting and credited service.
If your period of severance is 5 or more years	You begin earning vesting and credited service after you complete one year of service following your return to work. If you were vested before your period of severance began, you will retain prior vesting and credited service. If you were not vested before your period of severance began, you will lose your prior vesting and credited service.
*Note: If you are rehired at any time on or after August 1, 2004, following a period of severance, you will not earn credited service or accrue any additional benefit for any periods of service performed after your reemployment.	

REEMPLOYMENT AFTER RECEIVING BENEFITS

If you retire, begin receiving monthly benefit payments, and are later rehired, your monthly payments will continue as before. When you retire again, a new benefit will be calculated based only on the service you earned after you were rehired. This payment amount will be added to the monthly benefit you were receiving prior to your reemployment. Any additional benefits you earn after your rehire date will be calculated according to the Cedar Rapids Union Component provisions in effect when you again rehire or leave the Company. If you are rehired on or after August 1, 2004, you will not accrue any additional benefits under the Cedar Rapids Union Component for your periods of service following your reemployment.

If your benefit was \$5,000 or less when you originally left the Company and you received a lump sum payment of this amount, you are allowed to repay the lump sum benefit *if you were rehired prior to August 1, 2004*. Your lump sum amount must be repaid with interest, at a rate specified by the Cedar Rapids Union Component. If you repay this amount in full, the years of credited service you earned before your termination date will count toward your pension benefit when you later retire. If you do not repay the lump sum benefit, you will remain vested, but only the years of credited service you earn after your rehire date will count towards your Cedar Rapids Union Component benefit.

THE FUTURE OF THE PLAN

Although the Company intends to continue the Plan indefinitely, it reserves the right to modify, amend, terminate or otherwise change the Plan (or any provision of the Plan), including any component thereof, at any time. Any such actions must be made by the Company's Board of Directors.

QUALIFIED DOMESTIC RELATIONS ORDERS

Generally, your benefits under the Plan are protected. For instance, your benefits may not be assigned, sold, transferred, or used to secure debts, nor may they be subject to attachment, garnishment, or any other legal process.

However, the enforcement of a qualified domestic relations order ("QDRO") is allowed. A QDRO is a court judgment, decree, or order, which governs child support, spousal support, or alimony, or marital property rights. If the Plan receives a QDRO that may affect your benefits, you will be notified. The Benefits Committee will determine whether the order meets the Plan's requirements for payment as a QDRO.

If you would like additional information regarding QDROs, or if you would like to receive a copy of the Plan's QDRO procedures, please contact the Human Resources Department.

LIMITATIONS ON PLAN BENEFITS

The Plan is subject to complex federal regulations that restrict the total benefits each participant may receive. You will be notified if any of these restrictions apply to you.

HOW YOU CAN LOSE (OR DELAY) YOUR BENEFITS

There are a few situations that may cause you to lose, delay, or reduce your benefits under the Cedar Rapids Union Component.

- If you (or your beneficiary) do not apply for benefits or fail to provide the information necessary compute benefits, no benefit can be paid until you do.
- No benefits in excess of the legally specified maximum may be paid from the Cedar Rapids Union Component. These limitations will not affect most participants. However, if the limitations do apply to your benefits, you will be notified.
- If your employment ends before you become vested and you are not rehired at a later date, you will lose all the benefits you earned under the Cedar Rapids Union Component.
- If you die before you become vested, you will lose all the benefits you earned under the Cedar Rapids Union Component.
- If you are subject to a Qualified Domestic Relations Order (QDRO), some or all of your benefit may be assigned to another party. See the section entitled “Qualified Domestic Relations Orders.”

FAILURE TO CLAIM AMOUNTS PAYABLE UNDER THE 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 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

IN CASE YOUR CLAIM FOR BENEFITS IS DENIED

If your claim for a Plan benefit is denied, you will be notified in writing within 90 days after your claim is received. In some cases, an additional 90 days may be required to process your claim. When additional time is needed, you will be notified of the special circumstances requiring the extension and the date a final decision is expected. The extension may not exceed a total of 180 days from the date your claim was originally received.

If additional information is necessary, you will be notified of the items needed to complete the processing of your claim.

Any notice of denial of your claim will include the specific reasons for the denial, the pertinent provisions of the Plan on which the denial is based, a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary, an explanation of the claims appeal procedures and a statement of your right to bring a civil action under ERISA section 502(a) following an adverse determination on review.

Within 60 days after receiving a denial, you or your authorized representative may appeal the decision by requesting a review in writing. You may also review pertinent Plan documents and submit issues and comments in writing.

A decision on your appeal will normally be given to you within 60 days of receipt of your request. You will receive either a written notice of the decision or a notice describing the need for additional time (up to 60 additional days) to reach a decision. When additional time is needed, you will be notified of the special circumstances requiring the extension and the date a final decision is expected. If the denial of your claim is affirmed, in whole or in part, you will receive a notice specifying the reason for the denial, the Plan provisions on which it is based, a statement describing any voluntary appeals procedures offered by the Plan, and your right to file a civil action under section 502(a) of ERISA.

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.

COLLECTIVE BARGAINING AGREEMENT

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.

ADMINISTRATION OF THE PLAN

Plan Name

The Plan name is the Ingredion Pension Plan. The Cedar Rapids Union Component is one component of the Ingredion Pension Plan.

Plan Number and Employer Identification Number

The Plan number, as assigned by the Company pursuant to instructions from the U.S. Department of Labor, is 001. The Company's Employer Identification Number, as assigned by the Internal Revenue Service, is 22-3514823.

Plan Sponsor

The Plan is sponsored by:

Ingredion Incorporated
5 Westbrook Corporate Center
Westchester, IL 60154

Plan Administrator

The Plan Administrator is:

Benefits Committee
Ingredion Incorporated
5 Westbrook Corporate Center
Westchester, IL 60154
Telephone: (708) 551-2600

The Benefits Committee will make all decisions on claims and review of denied claims. The Benefits Committee has the sole discretion, authority, and responsibility to decide all factual and legal questions under the Plan. This includes interpreting and construing the Plan and any ambiguous or unclear terms, and determining whether a claimant is eligible for benefits and the amount of the benefits, if any, a claimant is entitled to receive. The Benefits Committee may hold hearings and reserves the right to delegate its authority to make decisions. The Benefits Committee may rely on any applicable statute of limitations as a basis to deny a claim. The Benefits Committee's decisions are conclusive and binding on all parties. You may, at your own expense, have an attorney or representative act on your behalf, but the Benefits Committee reserves the right to require a written authorization for a person to act on your behalf.

Agent for Service of Legal Process

Legal process with respect to the Plan may be served on the Plan Administrator as follows:

Plan Administrator
Ingredion Incorporated
5 Westbrook Corporate Center
Westchester, IL 60154
Telephone: (708) 551-2600

Process may also be served on the Trustee at the address given below.

Type of Administration

The Plan is administered in accordance with the provisions of the official Plan document, collective bargaining agreement, and the trust agreement.

Type of Plan

The Plan is a defined benefit pension plan.

Plan Records

The financial records of the Plan are maintained on the basis of a fiscal year, beginning January 1 and ending December 31.

Funding and Contributions

The Company makes all contributions to the Plan. An actuary advises the Company on the amount of contributions required to keep the Plan financially sound.

Plan Trustee

Contributions to the Plan are held by the Plan Trustee, with benefits paid directly from the trust fund. The Plan Trustee is The Northern Trust Company, 50 South LaSalle Street, Chicago, IL 60603. You may contact the Plan Trustee at the above address.

Top-Heavy Provisions

Federal law requires that the Plan be tested periodically to see if certain owners and executives of the Company are earning Plan benefits that exceed IRS limits. If so, the Plan is considered to be “top-heavy.” Currently, the Plan is not top-heavy. However, if it becomes top-heavy in the future, certain employees (as defined by tax laws) who are not owners or executives could be entitled to additional Plan benefits.

PBGC Information

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers

- Normal and early retirement benefits;
- Disability benefits if you become disabled before the Plan terminates; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;
- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than 5 years at the time the Plan terminates;
- Benefits that are not vested because you have not worked long enough for the Company;
- Benefits for which you have not met all of the requirements at the time the Plan terminates;
- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from other employers.

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC's Technical Assistance Division, Pension Benefit Guaranty Corporation, 1200 K Street N.W., Suite 930, Washington, DC 20005-4026, or call 202-326-4000 (not a toll free number). TTY/TDD users may call the federal relay service toll-free at 1-800-977-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at (<http://www.pbgc.gov>).

Your Rights Under ERISA

As a participant in the Pension Plan for Hourly Rated Employees of Penford Products Co. at Cedar Rapids, Iowa, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA), as amended. ERISA provides that all Plan participants will be entitled to:

Receive Information About Your Plan and Benefits

- You may examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- You may obtain, upon written request to the Plan Administrator, copies of documents governing operation of the Plan, including insurance contracts and collective bargaining agreements, copies of the latest annual report (Form 5500 Series), and an updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- You may receive a summary of the Plan's financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- You may obtain a statement telling you whether you have a right to receive a pension at normal retirement age, and if so, what your benefits would be at normal retirement age if you stop working for the Company now. If you do not have the right to a pension, the statement will tell you how many more years you have to work to get the right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide this statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties on the people responsible for operating the Plan. The people responsible for operating the Plan are called fiduciaries. These individuals have an obligation to administer the Plan prudently and to act in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from receiving benefits or exercising your rights under ERISA.

Enforce Your Rights

If you believe your ERISA rights have been violated, you may file suit for

- **Improper denial of benefits.** If your 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. If your claim is denied, you will receive a written explanation of the reasons for the denial. (See the section entitled "In Case Your Claim for Benefits is Denied".) After you exhaust the Plan's claim appeal procedure, you may file suit in 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.
- **Failure to provide materials.** If you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal

court. In such a case, the court may require the Plan Administrator 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 Plan Administrator.

- **Misuse of Plan funds.** 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 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, 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, 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 NW, Washington, DC 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publication hot line of the Employee Benefits Security Administration.

The Plan document controls the actual payment of benefits and administration of the Plan. This SPD simply summarizes the Cedar Rapids 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.