

**ARGO UNION COMPONENT
OF THE
INGREDION PENSION PLAN**

represented by the
United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied-Industrial, and Service Workers
International Union (USW) Local 7-507
and the
International Association of Machinists District No. 8

at

INGREDION INCORPORATED

(Argo, Illinois)

June 2022

Argo Union Component

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This booklet is a "summary plan description" as defined by the Employee Retirement Income Security Act (ERISA) of 1974. We suggest you read it carefully and keep it for reference. If you have any questions about the Plan, please contact your local Human Resources Department.

PLAN SUMMARY

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 Argo Union Component of the Ingredion Pension Plan (“Argo 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 Argo Union Component that provides the benefits previously provided to eligible participants in the Ingredion Incorporated Hourly Employees Retirement Income Plan 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 Ingredion Incorporated (the “Company”) working at the Company’s Argo, Illinois plant. The Argo Union Component is designed to help provide future financial security for you and your family. Paid entirely by the Company, Argo Union Component benefits combine with Social Security to give you needed income when you retire.

The Argo Union Component provides a monthly benefit for life based on your service with the Company. And, in case of your death before or after retirement, the Argo Union Component may provide income to your spouse or children. Even if you leave the Company before retirement, you may be eligible for a pension at a future date.

More details about the Argo Union Component's benefits and features are described on the following pages of this booklet.

THE ARGO UNION COMPONENT HAS BEEN AMENDED TO PROVIDE THAT ANY INDIVIDUAL WHO IS NOT A PARTICIPANT ON MAY 20, 2011 SHALL NOT BE ELIGIBLE TO BECOME OR BE A PARTICIPANT AFTER MAY 20, 2011. THE ARGO UNION COMPONENT HAS ALSO BEEN AMENDED TO PROVIDE THAT NO PARTICIPANT SHALL RECEIVE ADDITIONAL BENEFIT ACCRUALS UNDER THE ARGO UNION COMPONENT AFTER DECEMBER 31, 2011.

ELIGIBILITY AND COST

Eligibility

If you are a full-time hourly-paid employee represented by the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied-Industrial, and Service Workers International Union

(USW) Local 7-507 and the International Association of Machinists District No. 8 (individually and collectively, the "Union") at the Company's Argo, Illinois plant, you automatically became a Argo Union Component member on your date of hire.

You are considered a full-time employee if you work at least 1,000 hours a year from your date of hire.

Since membership is automatic if you qualify, there is nothing you need do to join the Argo Union Component except furnish proof of age and any other personal information that the Committee may require.

Effective as of May 20, 2011, any individual who is not a participant on such date will not become a participant, and no new participants will be admitted to the Argo Union Component after May 20, 2011.

Cost

The Company pays the entire cost of the Argo Union Component.

SERVICE

For purposes of Argo Union Component eligibility, service means each 12-consecutive month period of continuous employment starting on your most recent date of hire.

For purposes of vesting, service means

before January 1, 1998, your completed years and months of service with the Company, including such service with any applicable predecessor companies, from your latest date of hire.

on and after January 1, 1998, each 12-consecutive month period during which you work at least 1,000 hours with the Company. If you work between 501 and 1,000 hours in a year, you do not receive any service credit for that year. If you work 500 hours or less, you incur a "break in service" (see the section entitled "Reemployment").

Hours, for all Argo Union Component purposes, include each hour that 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 (including maternity). The maximum credit for any period during which you perform no duties for the Company is 501 hours.

Notwithstanding the above, hours of service for periods of employment, leaves of absence or otherwise after December 31, 2011 will not be counted or otherwise considered for purposes of determining any participant's years of credited service under the Argo Union Component.

RETIREMENT DATES

Normal Retirement

Your Normal Retirement Date is the first day of the month coincident with or next following the date you reach age 65, provided you are fully vested in your benefit. If you are not fully vested in your benefit when you reach age 65, then your Normal Retirement Date is the date upon which you become fully vested.

Early Retirement

You can retire early if you wish on the first day of any month on which your age and vesting service add up to 80 (your “Early Retirement Date”). For example, you can retire at age 62 with 18 years of service ($62 + 18 = 80$) or at age 55 with 25 years of service ($55 + 25 = 80$).

If you wish to retire early, you will need to apply in writing to the Company before your selected early retirement date.

Your early retirement benefit is reduced to reflect the fact that it is paid over a longer period of time.

If you retire early and are re-employed by the Company, your Argo Union Component income will be suspended. However, starting the first of the month after you return to work, you will resume earning Argo Union Component benefits until you retire.

Notwithstanding the preceding paragraphs of this section, if you terminate employment on or after April 1, 2011 and have attained a minimum of age 55 and have at least 30 years of vesting service with the Company at such time (the “rule of 85”), you are eligible for an unreduced early retirement benefit, commencing on the first of any month coinciding with or next following the date of your termination.

Disability Retirement

If you become permanently and totally disabled after you complete 5 years of service, you can begin receiving a disability retirement benefit from the Argo Union Component. However, the disability pension you may be entitled to receive under the Argo Union Component will be offset by the amounts you receive under the Company’s group term life insurance plan.

Deferred Retirement

If you choose to work beyond age 65, you will receive a benefit at retirement that is based upon service up to your actual retirement date or December 31, 2011 if earlier.

VESTED BENEFITS

If you leave the Company before you retire and after you have completed at least 5 years of service, you are "vested". Vested means you own your pension benefit and are eligible to receive a retirement benefit from the Argo Union Component based on benefits credited to you up to the time your service ends. Note that if you have a benefit under the Cash Balance Component as well, special vesting rules may apply.

Your vested income will be payable when you reach age 65, or you may elect to receive an actuarially reduced amount beginning on the first of the month after you meet the "rule of 80" or an unreduced amount beginning on the first of the month after you meet the "rule of 85" (see the section entitled "Early Retirement"). Such vested pension benefits will be calculated on the basis of the number of completed years of service at the date of termination and the pension benefit dollar amount provided for at that time.

You will need to obtain a form from the Company and submit it to the Plan Administrator as instructed at least three months before you want your Argo Union Component income to begin.

Just as for any other retirement, if you have a spouse at the time you want your vested income to start, your benefits will be paid as a Joint and 50% Survivor Annuity unless you and your spouse (with your spouse's written consent) elect one of the options described under the section entitled "Other Payment Options".

If the lump-sum value of your Plan benefit is \$5,000 or less, the Argo Union Component will pay your benefit in a single cash lump sum. See the section entitled "Small Benefit Amounts" for more information.

REEMPLOYMENT

During your career with the Company, you may leave for a period of time and then return to work. If you work less than 501 hours in any year, it is considered a break in service. If you later return to work, you will regain credit for service; provided:

- you were vested before the break, or
- the break was less than five consecutive years.

TRANSFERS

If you transferred to an ineligible employee status (i.e., a non-union status), your service was not broken and such service counted for eligibility purposes and vesting (as described above) but not toward earning benefits under the Argo Union Component. If you transferred from another employee status to an eligible union employee, you received service but not benefit credits under the Argo Union Component for the time you were in the other employee status.

When you retire or leave the Company you will receive benefits from the Argo Union Component only if you are vested.

HOW YOUR BENEFIT IS DETERMINED

The amount of pension benefit you will be eligible to receive from the Argo Union Component is based on your credited service with the Company.

Credited service means your service as an Argo Union Component participant with the Company at the Argo location. You will be given credited service as follows:

before January 1, 1998 – the total number of full or partial years of credited service with the Company, including any predecessor companies from the date you became an Argo Union Component participant.

on and after January 1, 1998 - one full year of credited service for each 12-consecutive month period during which you work 2,000 hours, or a partial year of credited service for a year in which you work between 1,000 and 2,000 hours.

Your benefit is based on all your years of credited service until you retire.

Notwithstanding the above, no participant will be credited with any years of credited service under the Argo Union Component for hours of service for periods of employment, leaves of absence or otherwise after December 31, 2011.

ARGO UNION COMPONENT INCOME AT NORMAL RETIREMENT

If you are vested when you retire from the Company, you will receive yearly income from the Argo Union Component, starting on your Normal Retirement Date, in an amount equal to \$552 x each year of credited service if you retire on or after April 1, 2008.

ARGO UNION COMPONENT INCOME AT EARLY RETIREMENT

If you are eligible and retire before age 65, your Argo Union Component income will be calculated based on your years of credited service up to your early retirement date -- with an actuarial reduction equal to ½% for each month by which your early retirement date precedes your Normal Retirement Date for benefits earned in excess of \$252 per year for each year of service. In other words, the monthly pension benefit equal to \$21 multiplied by your years of credited service is unreduced at early retirement, and the difference between your normal retirement benefit and \$21 multiplied by your years of credited service is reduced for early retirement.

Notwithstanding the preceding paragraphs of this section, if you terminate employment on or after April 1, 2011 and have attained a minimum of age 55 and have at least 30 years of vesting service with the Company at such time, you are eligible for an unreduced early retirement benefit, commencing on the first of any month coinciding with or next following the date of your termination.

DISABILITY INCOME

If you become totally and permanently disabled after you complete at least 5 years of service, you will be eligible to retire and receive income under the disability retirement provisions of the Argo Union Component.

Your disability retirement date and the date your Argo Union Component income starts will be on the first day of the month after you are found to be permanently and totally disabled. In order to receive your benefit from the Argo Union Component, you must make a written application to the Human Resources Department.

You are considered totally and permanently disabled if you are unable to work at your regular job and it has been medically determined that you are totally disabled and such disability is expected to be permanent, all as certified under the terms of the disability plan.

Your disability benefit will equal the benefit provided under the same formula as for normal retirement, with no reduction for age; provided, however your disability benefit will be offset by any monthly payments from the Company's group term life insurance plan.

NORMAL PAYMENT METHOD

Single Participants

The Argo Union Component's normal form of payment for a single participant is a Lifetime Annuity. Under this form of payment, you receive the full Argo Union Component income you are entitled to at retirement for your lifetime. Upon your death, however, no benefits are payable to anyone else.

If the lump sum value of your Plan benefit is \$5,000 or less when you retire, the Argo Union Component will pay your benefit in a single cash lump sum. See the section entitled "Small Benefit Amounts" for more information.

Married Participants

The normal form of payment for a participant who has a spouse at retirement is a Joint and 50% Survivor Annuity -- unless you and your spouse elect otherwise. If you and your spouse do not want your pension paid in this form, you and your spouse may choose another payment option, provided you submit your spouse's written, notarized consent, in the form required by the Plan Administrator, to decline this option. This applies regardless of when you retire – at your normal, early or disability retirement date.

Under this form of payment, your Argo Union Component income is reduced during your retirement lifetime but, after your death, your surviving spouse receives 50% of your reduced income for his or her lifetime. How much your income is reduced depends on your and your spouse's age.

If the lump sum value of your benefit is \$5,000 or less when you retire, the Argo Union Component will pay your benefit in a single cash lump sum. See the section entitled “Small Benefit Amounts” for more information.

If your spouse dies before you retire, the option is automatically canceled, and you will receive your full credited Argo Union Component income. If your spouse dies before you but after you retire, your monthly benefit will increase to the unadjusted amount (i.e., Lifetime Annuity) on the first day of the month following your spouse's death.

If you remarry after retirement, this form of payment does not apply to your new spouse.

OTHER PAYMENT OPTIONS

If you are married, you can elect another form of payment instead of the normal form. However, the law requires your spouse's notarized consent to your choice of an option other than the Joint and 50% Survivor Annuity option.

The Argo Union Component provides for the following options:

1. Joint Annuity Option
2. Lifetime Annuity Option
3. 75% Joint Annuity Option for Spouses

These options - which are described below - can be elected beginning 180 days prior to your retirement. If you are married, it is suggested that you discuss these various options with your spouse, particularly if you are considering the Lifetime Annuity Option. Keep in mind, if the lump sum value of your benefit is \$5,000 or less, the Argo Union Component will pay your benefit in a single cash lump sum. See the section entitled “Small Benefit Amounts” for more information.

1. Joint Annuity Option

This option is similar to the Joint and 50% Survivor Annuity, which is the normal form of payment for a participant who is married when benefit payments begin. However, under this option, you may have 100%, 66-2/3% or 50% of your reduced income continued after your death for the life of your joint annuitant (who may be your spouse, but need not be). For example, if you want to provide more than 50% to your spouse, you can elect this option or the 75% Joint Annuity Option for Spouses described below.

If you elect this option and your joint annuitant dies before you retire, the option is automatically canceled and you receive your full credited Argo Union Component income for life (or you can make another election). If your joint annuitant dies before you but after you retire, your monthly benefit will increase to the unadjusted amount (i.e.,

the amount provided by the Lifetime Annuity) on the first day of the month following your joint annuitant's death.

2. Lifetime Annuity Option

Under this option, your full credited Argo Union Component income is payable for your lifetime. Upon your death, however, no benefits are payable to anyone else. Even if you are married, you can elect this option with your spouse's written, notarized consent.

3. 75% Joint Annuity Option for Spouses

This option is similar to the Joint and 50% Survivor Annuity, which is the normal form of payment for a participant who is married when benefit payments begin. However, under this option, you may have 75% of your reduced income continued after your death for the life of your spouse (you may not choose a joint annuitant who is not your spouse).

If you elect this option and your spouse dies before you retire, the option is automatically canceled and you receive your full credited Argo Union Component income for life (or you can make another election). If your spouse dies before you but after you retire, your monthly benefit will increase to the unadjusted amount (i.e., the amount provided by the Lifetime Annuity) on the first day of the month following your spouse's death.

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).

SMALL BENEFIT AMOUNT

If the lump sum value of your Plan benefit is \$5,000 or less when you retire, your benefit will be paid as a single cash lump sum distribution as soon as possible thereafter, regardless of whether you have applied for benefits or whether your spouse has consented to another payment method.

However, if the lump sum value of your benefit is greater than \$1,000 but less than or equal to \$5,000, and you do not elect to take an immediate distribution or to directly roll over your Plan benefit, the Plan Administrator will pay the distribution in a direct rollover to an Individual Retirement Account ("IRA") that the Plan establishes in your name. Your benefit will be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. Any fees and expenses will be charged to your IRA. For more information regarding these rollovers, please contact the Human Resources Department at (708) 551-2600.

POST RETIREMENT DEATH BENEFIT

The Argo Union Component will pay a lump sum death benefit to your beneficiary if you retire:

- at your Normal Retirement Date (or later),

- due to a total and permanent disability, or
- at an early retirement date.

The amount will depend on your marital and family status at the time of your death, as follows:

<u>Marital Status</u>	<u>Benefit effective on or after April 1, 2015</u>
Single	\$16,000
Married with no dependent children under age 18	\$17,000
Married with dependent children under age 18	\$18,000

If your spouse dies before you, or you are divorced after retirement but you have dependent children under age 18 at the time of your death, a \$15,000 death benefit will be payable.

You can name anyone you want as beneficiary, and can change your beneficiary at any time before or after your retirement; however, if you are married, the designation of someone other than your spouse as beneficiary will not be effective unless your spouse has given written, notarized consent to such designation. If you have no beneficiary at your death, the applicable amount will be paid, in the priority listed, as follows: (1) your spouse, if any; (2) your children, in equal shares, if any; (3) the person(s) entitled to receive benefits under the Company group term life insurance plan; or (4) your estate.

The death benefit is not available to an employee who terminates employment with a vested pension.

PRE-RETIREMENT SPOUSE'S DEATH BENEFIT

The Argo Union Component provides continuing income to your spouse if you die before retirement and have at least 5 years of service with the Company.

If You Have Terminated Employment with the Company

If you die after you leave the Company and have at least 5 years of vesting service, your spouse will be eligible to receive a pre-retirement survivor annuity. If you die prior to your Early Retirement Date, the amount of this annuity will be calculated as if you had separated from service on the date of your death, survived until your Early Retirement Date, elected the Joint and 50% Survivor Annuity and died the next day. Benefit payments may begin as soon as your Early Retirement Date and must begin no later than your Normal Retirement Date. If you die after your Early Retirement Date, the benefit will be calculated as if you had retired on the day

preceding your death, had elected the Joint and 50% Survivor Annuity and died the next day. Your spouse may commence this benefit immediately.

If You Are Actively Employed

If you die while actively employed, your spouse will receive the greater of (i) either of the benefits described above, whichever is applicable, and (ii) 60% of the accrued benefit credited to you at the time of your death (counting only your years of credited service to the date of your death and assuming you had elected the Lifetime Annuity Option). If the benefit from clause (ii) of the preceding sentence is the greater amount, the benefit is payable on the first day of the month immediately following your death, with no actuarial or other reduction.

SOCIAL SECURITY

Social Security income is entirely in addition to your Argo Union Component income.

Social Security also provides disability benefits for you and eligible family members as well as survivors' benefits for qualified family members.

You and the Company each pay equal taxes on your earnings toward the cost of Social Security.

In addition to your benefits under the Argo Union Component, you may be entitled to receive Social Security benefits. Social Security benefits are not payable automatically. You must apply for them in all cases. To get more information about the law and your personal status under it, contact your local Social Security office.

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 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.

OTHER PLAN FACTS

Plan Name

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

Company

The Plan has been established and is maintained by Ingredion Incorporated, 5 Westbrook Corporate Center, Westchester, Illinois 60154. A complete list of the employers and employee organizations sponsoring the Plan may be obtained by Plan participants and beneficiaries upon written request to the Plan Administrator and is available for examination by participants and beneficiaries.

Union Agreement

This booklet 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.

Plan Funding and Trustee

The Company's contributions to the Plan are actuarially determined. These contributions go to a trust fund established for Plan purposes and managed by The Northern Trust Company, 50 South LaSalle Street, Chicago, IL 60603, as the Trustee under the terms of a trust agreement. Plan funds are held exclusively for Plan participants and their spouses or beneficiaries.

Plan Records

The Plan and all of its records are kept on a calendar year basis -- beginning January 1 and ending December 31 of each calendar year.

Plan Administrator

The Plan is administered by the Benefits Committee. The Benefits Committee may be contacted at:

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

The general administration is performed by the Benefits Committee (the “Committee”), appointed by the Board of Directors of the Company, and the Plan Administrator (address and phone number as shown above).

Type of Plan

The Plan is known as a "defined benefit" type of pension plan under the Employee Retirement Income Security Act of 1974 (ERISA).

Procedure to Obtain Benefits

You must file a claim to receive any benefits under the Plan. Appropriate forms and instructions for filing them are available from the Human Resources Department.

Payment of Benefits

The trustee pays all benefits from the available funds in the trust fund.

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.

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.

If you want to file a claim that involves a determination whether you have a disability, you may file a disability-related claim with the Benefits Committee, which generally will review the disability-related claim and make a determination within 45 days after receipt of the claim. This 45-day period may be extended up to an additional 60 days (*i.e.*, an initial 30-day extension and another 30-day extension beyond that) if the Benefits Committee determines that extensions are necessary and gives you notice of these extensions. If the Benefits Committee needs additional information regarding your disability claim, you will have 45 days to provide this requested information.

If your disability-related claim is denied, in addition to containing the information described above, the notice of the decision will explain the basis for disagreeing with or not following (A) the views of health care professionals treating you and vocational professionals who evaluated you that you presented to the Benefits Committee, (B) the views of medical or vocational experts whose advice was obtained by the Benefits Committee in connection with your adverse benefit decision, regardless of whether the advice was relied upon in making the decision, and (C) a disability determination made by the Social Security Administration.

You may request a review by the Benefits Committee of any denial of your disability-related claim by filing with the Benefits Committee within 180 days after you receive notice of the denial (instead of the 60-day period described above). Within this 180 day period, you may submit to the Benefits Committee written comments, documents, records and other information relating to the claim. The Benefits Committee will provide to you, free of charge, (i) any new or additional evidence considered by the Benefits Committee in connection with the disability-related claim and (ii) any new or additional rationale on which the decision is based. If you file a request for review, review of the denial will be made by the Benefits Committee within 45 days after receipt of such request, unless special circumstances require an extension of an additional 45 days. Such review will be conducted by an Benefits Committee who is neither the individual

who denied the claim being reviewed or anyone who reports to that person. If the initial denial of the disability-related claim is based on a medical judgment, the Benefits Committee will consult with a health care professional who has appropriate training and experience, and such health care professional shall be a person who was not previously consulted with respect to the denial of the disability-related claim (or anyone who reports to that person). The Benefits Committee shall identify any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a denial of a disability-related claim, without regard to whether the advice was relied upon in making the denial. If your disability-related appeal is wholly or partially denied, in addition to containing the information described above, the notice of the final decision of the Benefits Committee will include a discussion of the decision, including an explanation of the basis for disagreeing with or not following (A) the views of health care professionals treating you and vocational professionals who evaluated you that you presented to the Benefits Committee, (B) the views of medical or vocational experts whose advice was obtained by the Benefits Committee in connection with your adverse benefit decision, regardless of whether the advice was relied upon in making the decision, and (C) a disability determination made by the Social Security Administration.

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.

Legal Service

The agent for service of legal process is:

Plan Administrator
Ingredion Incorporated
5 Westbrook Corporate Center
Westchester, Illinois 60154

Legal process also may be served on the Plan Trustee.

Plan Identification Numbers

The Plan is identified by the following numbers under Internal Revenue Service rules:

Company Employer Identification Number:	22-3514823
Plan Number:	001

Plan Limitations

Being a participant in the Plan does not give any employee the right to remain employed with the Company. Also, you cannot sell, transfer or assign, either voluntarily or involuntarily, the value of any Plan account. However, under certain circumstances, a court may award all or part of

your benefit to a present or former spouse, child or other dependent through a qualified domestic relations order (“QDRO”). Procedures regarding QDRO determinations are available to you and Plan beneficiaries, without charge, from the Plan Administrator.

Plan Continuance

The Company intends to continue the Plan indefinitely but reserves the right to end or amend it, subject to the terms of the Union Agreement. If the Plan should be terminated or contributions completely discontinued, Plan participants will be fully vested in their rights under the Plan to the extent the Plan is then funded, in the order of priority specified in the Plan or by law. If any assets remain after satisfying all liabilities of the Plan, such assets shall be returned to the Company.

Benefits Insured By The PBGC

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) in the event the Plan terminates, but subject to specific limitations. Generally the PBGC guarantees vested benefits (both normal and early retirement benefits) at the level in effect on the date the Plan terminates, disability benefits if you become disabled before the Plan terminates and certain benefits for your beneficiaries. However, if the Plan terminates before a benefit increase or an increase in the guaranteed vested benefit has been in effect for five years, the increased or guaranteed benefit may not be fully covered. In addition, the amount of guaranteed monthly benefit is subject to a ceiling 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>.

Plan Documents

This booklet describes only the highlights of the Argo Union Component and does not attempt to cover all details. These are provided in the official Plan document, trust agreement and Union Agreement which legally govern the operation of the Plan. If there is any discrepancy between this summary of the Argo Union Component and the actual Plan documents, the Plan documents

will govern. These documents, as well as the Plan annual report, are available for review through the Company's Human Resources Department during normal working hours. Upon written request to the Plan Administrator, copies of any of these documents will be furnished to any Plan participant, spouse or beneficiary within 30 days at a nominal cost.

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 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, 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.

Military Service

Special provisions apply if you take a leave of absence for qualified military service (as defined in section 414(u) of the Internal Revenue Code). Any differential wage payments (as defined in section 3401(h) of the Internal Revenue Code) you receive from the Company while performing qualified military service will be included as compensation under the Plan to the extent required by applicable law. Also, if you die while performing qualified military service, your beneficiary may be entitled to certain additional benefits under the Plan. Please contact the Human Resources Department at (708) 551-2600 for more information.

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