NATIONAL STARCH SALARIED COMPONENT
OF THE
INGREDION PENSION PLAN

SUMMARY PLAN DESCRIPTION

June 2022

Table of Contents

National Starch Salaried Component.

The Plan In Brief

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

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

This booklet is a Summary Plan Description ("SPD") which sets forth the terms of the National Starch Salaried Component that provides the benefits previously provided to eligible salaried employees by the National Starch LLC Pension Plan Salaried Document prior to the plan mergers on December 31, 2016.

This SPD describes, in general terms, the pension benefits in effect June 2022 for non-union, salaried employees of National Starch LLC prior to January 1, 2011.

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

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

The National Starch Salaried Component is part of a tax-qualified "defined benefit" plan. Under this type of plan, your pension is determined by a formula that takes into account your service and earnings with the Company. Once you have become vested, you are entitled to a benefit from the National Starch Salaried Component even if you leave the Company before retirement.

The Normal Retirement Age under the National Starch Salaried Component is generally age 65. However, you may be eligible to retire and commence benefits as early as age 55, depending on your service with the Company.

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

Some National Starch Salaried Component participants are covered under specific benefit schedules with different pension formulas, Early Retirement, and other provisions. If you are among a class of employees covered under such a schedule, you will either be given a separate booklet or will be separately notified of any pension formulas, benefit arrangements or features that are different from those set forth in this booklet.

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

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

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

THE NATIONAL STARCH SALARIED COMPONENT HAS BEEN AMENDED TO PROVIDE THAT ANY INDIVIDUAL WHO IS NOT A PARTICIPANT ON DECEMBER 31, 2010 SHALL NOT BE ELIGIBLE TO BECOME OR BE A PARTICIPANT AFTER SUCH DATE AND NO PARTICIPANT SHALL RECEIVE ADDITIONAL BENEFIT ACCRUALS UNDER THE NATIONAL STARCH SALARIED COMPONENT AFTER DECEMBER 31, 2010.

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

Common Terms

Annuity Starting Date - The date on which your benefits begin to be paid either as an annuity or as a lump sum.

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

Company – Ingredion Incorporated.

Disabled - You are disabled if you meet the requirements for disability benefits under the Long-Term Disability Plan regardless of whether you are eligible to participate in the Long-Term Disability Plan covering non-union employees of the Company.

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

Normal Retirement Age - Your Normal Retirement Age is the later of age 65 or the 4th anniversary of when you began to participate in the National Starch Salaried Component.

Normal Retirement Benefit - Your Normal Retirement Benefit means your pension benefit payable the first day of the calendar month coinciding with or next following your Normal Retirement Age.

Rule of 85 - You are eligible to receive an **unreduced** Early Retirement Benefit if you retire and you are age 55 or older and your age plus your Years of Vesting equal or exceed 85.

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

Participating In The National Starch Salaried Component

Eligibility

Generally, you are eligible to participate in the National Starch Salaried Component if you meet the following criteria:

- You are a regular full-time or part-time employee of the Company; and
- you were hired before March 2, 2001; or
- You were rehired before April 1, 2002.

You are not eligible if:

- You were hired by the Company or a member of the Group on or after March 2, 2001.

- You were rehired by the Company or a member of the Group on or after April 1, 2002.

- You are a member of a collective bargaining unit that has not bargained to be covered by the Plan.

- You are eligible, or would after the passage of time be eligible, for coverage under another tax-qualified defined benefit pension plan sponsored by the Company or a member of the Group.

- You are a non-resident alien.

- You are a leased employee.

- You are on an international assignment to the Company.

- You are a student working as an intern or cooperative.

- You are classified by the Company as an independent contractor or contract employee, regardless of how you would be classified by the Internal Revenue Service, the Department of Labor or any other governmental agency.

- You agree in writing that you are not entitled to accrue benefits under the National Starch Salaried Component.

- You transfer to a salaried status from an hourly status, on or after April 1, 2002.

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

Cost

The Company pays the full cost of your benefit under the National Starch Salaried Component. You pay nothing.

National Starch Salaried Component Frozen for Participation

Notwithstanding any provision of this SPD to the contrary, any individual who is not a participant on December 31, 2010 will not become or be a participant after such date.

How Your Service Is Counted

Service is counted under the National Starch Salaried Component for two purposes:

- Vesting and eligibility for benefits (e.g., Early Retirement); and
- Benefit accrual.

Service for vesting and benefits eligibility is called Years of Vesting. Service for benefit accrual is called Years of Credited Service. Service as a full-time employee is measured differently than service as a part-time employee.

As a Full-Time Employee

Vesting and Benefits Eligibility

Years of Vesting are used to determine your right to receive National Starch Salaried Component benefits. You vest in, and have a non-forfeitable right to, your Normal Retirement Benefits when you reach Normal Retirement Age or complete five Years of Vesting, whichever is earlier. Note that if you have a benefit under the Cash Balance Component as well, special vesting rules may apply.

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

- A transfer to another member of the Group;
- An authorized leave of absence (see below); or
- Military service (see below).

Even though the National Starch Salaried Component is frozen with respect to participation and benefit accruals, you will continue to receive years of Vesting Service in accordance with the provisions above after December 31, 2010.

Benefit Accrual

Years of Credited Service are used to determine the amount of your pension benefit. Years of Credited Service are generally counted in full and partial years from the date you first became eligible to participate in the National Starch Salaried Component. Depending on when you joined the Company, different rules may apply to determine your participation. Please contact the Human Resources Department for more information.

However, Years of Credited Service **do not** include service for any period you are not an eligible employee. Generally, service with a member of the Group which is not a participating employer in the National Starch Salaried Component will not be treated as Years of Credited Service. Also, service with a predecessor employer or service prior to the date your employer becomes a member of the Group will not be treated as Years of Credited Service unless the National Starch Salaried Component has been expressly amended to count such service.

Notwithstanding the foregoing provisions of this section, you will not be credited with years of Credited Service under the National Starch Salaried Component after December 31, 2010 for purposes of determining your benefit accrual.

Leave of Absence

Generally, if you are on an authorized leave of absence, other than a Military Leave of Absence, your absence will be counted for Vesting Service and Credited Service through the earliest of:

- the date your employment ends;
- the date the leave expires; and
- 12 months after the first day of the leave.

As a Part-Time Employee

Vesting and Benefits Eligibility

You earn a Year of Vesting for each calendar year in which you complete at least 1,000 Hours of Service. An Hour of Service is each hour for which you are paid or entitled to be paid for services rendered. In addition, you receive credit for up to 501 Hours of Service for any single continuous period during which you are paid or entitled to be paid for vacation, holiday, illness, incapacity, temporary layoff, jury duty, or authorized leave of absence. If you complete less than 1,000 Hours of Service in a Plan Year, you will not receive any vesting credit for that Plan Year.

Even though the National Starch Salaried Component is frozen with respect to participation and benefit accruals, you will continue to receive years of Vesting Service in accordance with the provisions above after December 31, 2010.

Benefit Accrual

You earn a Year of Credited Service for each calendar year in which you complete at least 1,000 Hours of Service as a part-time employee. If you complete less than 1,000 Hours of Service in a Plan Year, you will not receive any benefit accrual credit for that Plan Year.

Notwithstanding the foregoing provisions of this section, you will not be credited with years of Credited Service under the National Starch Salaried Component after December 31, 2010 for purposes of determining your benefit accrual.

Military Leave of Absence

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

Classification Change Rule

If you change from a part-time employee to a full-time employee or from a full-time employee to a part-time employee, there are special rules for determining vesting and, prior to 2011, for determining benefit accrual for the year of the change.

If you transfer from full-time to part-time status, you receive credit for your number of full Years of Credited Service and Years of Vesting. Partial years are not counted. Your full-time service for the Plan Year of transfer is converted into Hours of Service at the rate of 45 Hours of Service per week of full-time employment. This converted service is then added to your post-transfer Hours of Service in the Plan Year of the transfer to determine if you have 1,000 Hours of Service for that Plan Year.

When you change from part-time to full-time status, you will receive credit during the Plan Year of transfer for service equal to the greater of the service that would have been recognized under the full-time rules for the entire Plan Year or under the part-time rules through the date of the transfer. This same rule applies to you if you were covered under another defined benefit plan whose assets and liabilities were merged into this Plan and previous plan calculated service for vesting and benefit accrual using the hours of service method.

Break In Service Rule

Generally, if you are a full-time employee, a one year break in service is a 12 month continuous period during which you are not employed by a member of the Group. If you are a part-time employee a one year break in service is any Plan Year in which you are credited with fewer than 501 Hours of Service.

If you are not vested when you terminate employment and are reemployed by the Group **prior** to incurring five continuous one-year breaks in service, your Vesting Service and Credited Service will be restored without any further action on your part.

If you are reemployed **after** incurring five continuous one-year breaks in service, your Vesting Service and Credited Service will not be restored.

When You Are Vested

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

When You May Begin Your Pension

Normal Retirement

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

Early Retirement

You may be eligible to receive pension benefits prior to your Normal Retirement Age if you:

- Are age 55 or older; and
- Have at least 5 Years of Vesting.

Since these benefits are paid sooner and therefore, over a longer period of time, a reduction factor may apply if you choose to retire early. If you terminate employment with both the Company and the Group after you reach age 55, you will be eligible for the reduced Early Retirement Benefit which is equal to the Normal Retirement Benefit reduced by four percent (4%) for each year, prorated monthly, that you begin receiving your pension benefit prior to your 60th birthday.

Unreduced Early Retirement Benefit

If you terminate employment after you reach age 60 with 5 Years of Vesting or after you reach age 55 with Years of Vesting that meet the Rule of 85, you will be eligible for early commencement of an unreduced pension.

Late Retirement

If you kept working after your Normal Retirement Age, you continued to accrue benefits under the National Starch Salaried Component up to December 31, 2010. Benefits will not commence until you separate from service.

Vested Retirement Benefit

If you leave the Company for reasons other than death prior to age 55, and you are vested, you will be eligible to receive a deferred benefit beginning on your Normal Retirement Date (the first of the month following your 65th birthday).

In lieu of receiving your Vested Retirement Benefit on your Normal Retirement Date, you can request to receive the actuarial equivalent of your Vested Retirement Benefit by notifying the Plan Administrator of your election within the time and manner prescribed by the Plan Administrator. You may choose to receive this benefit in the form of a lump sum or in the form of an annuity. If the Annuity Starting Date of your Vested Retirement Benefit is prior to age 55, the annuity must be in the form of a Single Life Annuity or, if married, in the form of a Qualified Joint and One-Half Survivor Annuity. If the Annuity Starting Date of your Vested Retirement Benefit is on or after age 55, all the payment options described in the section, "How Benefits May Be Paid," are available.

If you are married and you elect to receive your Vested Retirement Benefit in any form other than a Qualified Joint and One-Half Survivor Annuity, Joint and Three-Quarters Survivor Annuity or Joint and Full Survivor Annuity, your spouse must consent to this election.

How LTD Affects Your Pension

If you become Disabled on or after January 1, 2003, and are eligible to receive payment under the Long Term Disability ("LTD") plan, and if you become Disabled prior to completing five Years of Vesting Service, you will become automatically vested under the National Starch Salaried Component. You will not accrue any service after that date.

How Your Pension Benefit Is Calculated

Your pension benefit reflects your pay and your service with the Company.

The National Starch Salaried Component Formula

Your Normal Retirement Benefit is calculated using the following formula:

1.25% (.0125) of your **Final Average Earnings** up to your **Covered Compensation**

PLUS

1.5% (.015) of your **Final Average Earnings** in excess of your **Covered Compensation**

TIMES

Years of Credited Service

Final Average Earnings is the average of your highest consecutive 60 months of pay during your last 120 consecutive months as a participant in the National Starch Salaried Component. Notwithstanding the foregoing, your Final Average Earnings will be determined as if you separated from service no later than December 31, 2010 and will not be increased.

For National Starch Salaried Component purposes, your pay includes:

- Base salary and wages;

- Shift differential, overtime pay, commissions; and
- Bonuses paid under the Annual Incentive Plan and other ongoing bonus plans.

Pay does not include:

- Transaction bonuses;
- Service awards;
- Hiring bonuses;
- Stay bonuses;
- Payments from, or a deferral of compensation into, a non-qualified deferred compensation plan;
- Income arising from any stock plan or long-term incentive plan;
- Severance pay;
- Moving expenses;
- Fringe benefits;
- Reimbursements or other expense allowances;
- One time awards or performance bonuses;
- Pay in lieu of vacation; and
- Payments under any long term disability plan.

The law caps the amount of compensation that may be used to determine your pension. Beginning January 1, 2022, the amount of pay that can be considered is $305,000 (indexed).

Covered Compensation refers to the average (without indexing) of the taxable Social Security Wage Bases in effect for each calendar year during the thirty-five year period ending with the last day of the calendar year in which you reach social security retirement age. Your Covered Compensation is automatically adjusted each Plan Year. Covered Compensation is determined as of the earliest of December 31, 2010, the date you terminate employment or, if you are Disabled, as of the date immediately prior to when you became Disabled.

For example, if you were born in 1942, you would reach Social Security Normal Retirement Age (age 66) in 2013 and your Covered Compensation would be $67,308 according to the 2013 Covered Compensation Table published by the Social Security Administration.

Years of Credited Service refers to your service with the Company for benefit accrual purposes.

Notwithstanding any provision of this SPD to the contrary, you will not be credited with years of Credited Service under the National Starch Salaried Component for any Hours of Service after December 31, 2010 for purposes of determining your benefit accrual.

Normal Retirement Benefit

The following example shows how your Normal Retirement Benefit is calculated.

Example Number One

Age:	*65*
Years of Credited Service:	*30*
Final Average Earnings:	*$85,000*
Covered Compensation:	*$67,308*

National Starch Salaried Component Formula

The sum of:

1.25% x Final Average Earnings up to Covered Compensation

PLUS

1.5% x Final Average Earnings above Covered Compensation

TIMES

Years of Credited Service

Calculation

The sum of:

1.25% x $67,308= ***$841***

PLUS

1.5% x $17,692 =* ***$265***
**$85,000 – 67,308 = $17,692*

($841 + $265 = $1,106) x 30 = ***$33,180***

The annual benefit payable at Normal Retirement Age is ***$33,180***

Early Retirement Benefit

You are eligible for the Early Retirement Benefit if you are at least age 55 and have at least 5 Years of Vesting Service before you separate from service with the Group. The Early

Retirement Benefit is the Normal Retirement Benefit multiplied by the appropriate reduction factor which is a function of your age.

You are eligible to receive an ***unreduced*** Early Retirement Benefit if you retire and you are at least age 60 and have 5 Years of Vesting; or you are at least age 55 and your age plus your Years of Vesting equal or exceed 85.

For retirement after you reach age 55 and have 5 years of Vesting Service, but prior to reaching age 60 or the Rule of 85, a ***reduced*** Early Retirement Benefit is equal to the Normal Retirement Benefit reduced by 4% per year for each year that you are younger than age 60.

The following example shows how your Early Retirement Benefit is calculated.

Example Number Two

The two scenarios below show both an unreduced and a reduced Early Retirement Benefit. One person qualifies to receive an unreduced Early Retirement Benefit by reaching at least age 55 and having enough service to meet the Rule of 85. The other person qualifies for a reduced Early Retirement Benefit by reaching age 55 but does not have enough service to meet the Rule of 85. In both cases, the Normal Retirement Benefit is assumed to be $50,000 per year.

Age: 55
Years of Vesting: 30

Age: 55
Years of Vesting: Less than 30

Unreduced Early Retirement Benefit ***$50,000***	***Reduced Early Retirement Benefit*** ***$40,000***
How These Benefits Are Calculated:	
55+30 = 85 (age + Vesting = 85) *Employee is at least age 55 with enough service to meet the Rule of 85, so that his pension benefit is unreduced*	*60 - 55 = 5 (age less than 60)* *4% x 5 = 20% (reduction factor x number of years from unreduced benefit = % reduction)*
	100% - 20% = 80% (% of total unreduced benefit - % reduction = % of unreduced benefit to be received)
	$50,000 x 80% = ***$40,000*** *reduced annual Early Retirement Benefit*

Survivor Benefits

If you are vested under the National Starch Salaried Component, your spouse may receive a pension benefit if you die before your “Annuity Starting Date”. This type of benefit is called a qualified pre-retirement survivor annuity. If you do not have a surviving spouse, then your estate will receive a lump sum that is the actuarial equivalent to the benefit that would have been paid to a surviving spouse who was the same age as you were on the date of your death.

When Survivor Benefits Are Payable

Your spouse is eligible to receive a survivor benefit as of the first day of the month following your death. However, your spouse may postpone receiving this benefit to a future date but not beyond the date when you would have reached Normal Retirement Age (age 65). Payment will be made either as a monthly annuity or a lump sum payment as your spouse chooses.

Benefits Payable When Your Death Occurs at Age 55 or Later

If you are age 55 or older and vested at the time of your death, the survivor benefit payable to your spouse will be an amount equal to 50% of the pension that would have been payable to you as a single life annuity had you retired on the day preceding the date of your death. Your spouse's benefit will be reduced by 2% for each full year that your spouse is more than 10 years younger than you.

Benefits Payable When Your Death Occurs Prior to Reaching Age 55

If you are vested and die prior to reaching age 55, the survivor benefit payable to your spouse will be the actuarial equivalent of the survivor's portion of the Joint and One-Half Survivor Annuity pension that would have been payable to you on your Normal Retirement Date if you had severed employment with the Company or Group on your date of death or December 31, 2010, if earlier.

Cash Out of Survivor Benefit

If the value of the survivor benefit is $5,000 or less, the benefit will be paid out in a single lump sum payment.

How Benefits May Be Paid

When you retire, if your Annuity Starting Date occurs on or after age 55, you may choose to receive your pension through one of several payment options. These options are described in general below. Please contact the Human Resources Department for more information.

Single Life Annuity

This option pays you a monthly pension for the rest of your life. Under the Single Life Annuity, no benefits are payable after your death. This is considered the standard option for unmarried participants. The amount of monthly benefit is calculated based on the National Starch Salaried Component formula and, if applicable, the early retirement reduction factors.

Joint and One-Half Survivor Annuity

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

Joint and Three-Quarters Survivor Annuity

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

Joint and Full Survivor Annuity

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

Period Certain Annuity

Under this option you receive a monthly benefit for your lifetime, with payments guaranteed for five (5) or, ten (10) years, depending on your election. If you die prior to receiving benefits for the guaranteed period, the same monthly benefit will be paid to your designated beneficiary for the remainder of the guaranteed period or in one sum equal to the actuarial equivalent of the remaining installments, if elected. If you are married on your Benefit Commencement Date, spousal consent is required in order to select this option.

Lump Sum Distribution

You may elect to receive your benefit in the form of a lump sum payment upon termination. The lump sum is a single payment that is the actuarial equivalent of the value of the pension payable as determined on the Annuity Starting Date in the form of a Single Life Annuity. If you are married, written notarized spousal consent must be obtained in order to elect this option.

Spousal Consent Requirements

If you are married, your benefit under this National Starch Salaried Component will be paid in the form of a Qualified Joint and One-Half Survivor Annuity, unless:

- Your spouse consents in writing to your election of another form of payment (spousal consent is not required if you elect a Joint and Three-Quarters or a Joint and Full Survivor Annuity with your spouse as the beneficiary);

- The election designates a beneficiary and/or a form of benefit which may not be changed without further consent by the spouse; and

- The spouse's consent acknowledges the effect of such election.

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

Cash-Out Distribution

If the value of your vested, accrued benefit under the Plan is $5,000 or less after you terminate employment with the Group, your benefit will be paid out in a single 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. 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 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.

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).

Maximum Benefits

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

All pension benefits will be offset by all or any part of Worker's Compensation benefits (including settlements) paid by, or on behalf of, the Company.

Tax Treatment Of Your Benefits

Annuities

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

Lump Sum Distributions

Lump sum and cash-out distributions are also taxed as regular income. If you receive a lump sum or cash-out distribution before you reach age 59-1/2 and you do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax does not generally apply to (1) payments that are paid after you separate from service with your employer during or after the year you reach age 55, (2) payments that are paid because you retire due to Disability, (3) payments that are paid as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiary's joint lives or life expectancies), (4) payments that are paid directly to the government to satisfy a federal tax levy, (5) payments that are paid to an alternate payee under a Qualified Domestic Relations Order ("QDRO") or (6) payments that do not exceed the amount of your deductible medical expenses.

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

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

Other Tax Information

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

If You Are Reemployed

If you leave the Company and are later reemployed, you will not be eligible to participate in the National Starch Salaried Component.

If you have not commenced your benefit prior to being reemployed, service after your reemployment will be counted for vesting and Early Retirement eligibility but not for benefit accrual purposes. Your benefit may not commence until after you terminate employment from the Group.

If you have commenced your benefit, your future service will not be counted for any purpose.

Notwithstanding the foregoing provisions of this section, you will not be credited with years of Credited Service for any Hours of Service under the National Starch Salaried Component after December 31, 2010 for purposes of determining your benefit accrual.

Applying For Benefits; Claims And Appeals

How to Apply For Benefits - Retirement Process

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

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

- Decide on your last day of employment. Your benefit is generally calculated assuming a benefit commencement date the first of the month following your last day of employment. You are not required to commence payment immediately; you may defer payment until a future date but not past your Normal Retirement Age;

- Discuss your plans with your supervisor;

- Complete a Pension Request Form in order to receive your pension package which includes a letter with your estimated pension benefit amount and the forms you will need to complete in order to request commencement of your benefit. You can obtain this form by calling the Human Resources Department.

To help you make your election, the Plan Administrator will provide you with information explaining:

- the terms and conditions of your normal pension payment method,

- your rights to waive your normal pension payment method and the financial implications of making this choice (i.e., the amounts and timing of payments to you during your lifetime and the amounts and timing of payments after your death),

- your spouse's rights concerning waiving the normal pension payment method,

- a general description of the eligibility conditions and other material features of the optional payment methods,

- a description of the relative value of the optional payment methods compared to the value of the normal pension payment method (expressed in such a manner as to provide you a meaningful comparison without the need to make calculations using interest or mortality assumptions), and

- your rights to change a previous choice to waive your normal pension payment method.

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

Claim Denial and Appeal

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

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

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

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, 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 (or, in unusual circumstances, 120 days) after receiving your appeal. If the appeal is wholly or partially denied, the final decision will be furnished in writing or electronically (in accordance with applicable U.S. Department of Labor regulations) and will include:

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

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

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

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

Other Important Information

Failure to Claim Amounts Payable Under Plan

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

Top-Heavy Provisions

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

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

Functions of the Plan Administrator

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

Plan Amendments or Termination

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

Qualified Domestic Relations Order ("QDRO")

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

Pension Benefit Guaranty Corporation

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

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

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

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

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

Internal Revenue Service ("IRS") Approval

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

Limitation and/or Restriction of Benefits Required by Law

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

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

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement 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 (indexed) until you receive the materials, unless the materials were not sent because of reasons beyond the control of the appropriate fiduciary.

- If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

- If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

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

Additional Important Information

This section contains additional information about the Plan.

Plan Name	Ingredion Pension Plan. The National Starch Salaried Component is one component of the Ingredion Pension Plan.
Plan Number	001
Plan Sponsor	Ingredion Incorporated 5 Westbrook Corporate Center Westchester, IL 60154
Plan Year	January 1 through December 31

Plan Type	Defined benefit pension plan
Sponsor's Employer Identification Number	22-3514823
Plan Administrator	Benefits Committee Ingredion Incorporated 5 Westbrook Corporate Center Westchester, IL 60154 Telephone: (708) 551-2600
Type of Administration	Contract Administration for certain retirees and terminated vested participants
Service of Legal Process	Service of legal process may be made upon the Plan Administrator or the Trustee.
Agent For Service of Legal Process	Plan Administrator Ingredion Incorporated 5 Westbrook Corporate Center Westchester, IL 60154 Telephone: (708) 551-2600
Trustee	The Northern Trust Company 50 South LaSalle Street Chicago, IL 60603
Funding	The Plan is entirely funded by Employer contributions in an actuarially determined amount.
Funding Medium	Plan assets are held in trust by the Plan Trustee.
PBGC Insurance	The Plan is insured by the PBGC.

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