

Ingredion Incorporated

Compensation Committee Charter

PURPOSE:

The purpose of the Compensation Committee (“Committee”) of the Company’s Board of Directors (“Board”) is to:

- Together with the Company’s other independent Directors, discharge the Board’s responsibilities relating to compensation of the Company’s Chief Executive Officer.
- Together with the Chief Executive Officer, determine the slate of “Reviewed Officers,” which shall consist of executive officers¹ and other officers and employees as may be appropriate from time to time.
- Review and approve the compensation of the Reviewed Officers and the employee benefit plans in which they participate.
- Review and recommend to the Board the compensation of outside Directors.
- Assure that compensation programs are implemented according to the Company’s compensation philosophy as established by the Committee and that compensation actions are consistent with performance results, and aligned with the Company’s business strategy and the interests of its shareholders.
- Review the performance related to the Company’s Reviewed Officers and exercise oversight over the management developmental actions for that group of managers identified by management as corporate monitored employees.

MEMBERSHIP:

The Committee shall consist of at least three Directors, each of whom shall be an “independent director” under the New York Stock Exchange’s Corporate Governance Standards, an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and a “Non-Employee Director” for purposes of Rule 16b-3 under the Exchange Act.

Members of the Committee and the Chairman of the Committee shall be appointed by the Board at its meeting following the Company’s Annual Meeting of Shareholders and shall serve until their successors shall be duly elected and qualified or until their earlier death, resignation, retirement, removal or disqualification. A Committee member shall be automatically removed without further action of the Board if the member ceases to be a Director of the Company or is found by the Board to no longer satisfy the eligibility requirements for membership on the Committee set forth above. A Committee member may otherwise be removed or replaced by a vote of the Board.

¹ For the purposes of this Charter “executive officer” has the same meaning specified for the term “officer” in Rule 16a-1 (f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

RESPONSIBILITIES:

The responsibilities of the Committee are:

In relation to compensation of the Chief Executive Officer and Reviewed Officers:

- Establish and oversee the Company's executive compensation policies, including those relating to pay and performance, targeted pay positioning, peer groups for benchmarking, pay mix and stock ownership. Review management's assessment of the Company's compensation policies and practices for the Company's employees and provide input to management on whether risks arising from such policies and practices are reasonably likely to have a material adverse effect on the Company.
- Together with the Company's other independent Directors, review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation. Evaluate the Chief Executive Officer's performance in light of those goals and objectives. Recommend to the independent Directors compensation for the Chief Executive Officer. And, then together with the Company's other independent Directors, determine and approve, for the Chief Executive Officer, any employment agreement and compensation, including, without limitation, base salary, short- and long-term incentive compensation and compensation under equity-based plans, based on the Committee's evaluation of the Chief Executive Officer's performance.
- Together with the Chief Executive Officer, review and approve the list of Reviewed Officers. Review and approve the base salaries, short- and long-term incentive compensation, compensation under equity-based plans and any employment agreements for the Reviewed Officers.
- Review and approve change-in-control agreements and severance agreements and any other arrangements applicable to termination or retirement of the Chief Executive Officer or any Reviewed Officer.
- Review and approve personal benefits and other non-cash compensation for the Chief Executive Officer and the Reviewed Officers.
- Review and discuss with management the section of the Company's proxy statement for its Annual Meeting of Shareholders and Annual Report on Form 10-K captioned "Compensation Discussion and Analysis," and, on the basis of that review and discussion, recommend to the Board that that section be included in the Company's Annual Report on Form 10-K and the Company's proxy statement for its Annual Meeting of Shareholders.
- Provide such reports in the proxy statements of the Company as are required of the Committee by applicable law or exchange regulation (including, without limitation, pursuant to Item 407(e) (5) of Regulation S-K promulgated under the Exchange Act).
- Review the results of the Company's shareholders' advisory vote on executive compensation. Determine what, if any, actions or policy recommendation are warranted based on the advisory vote and other feedback from shareholders. Make recommendations on how frequently the Company should provide its shareholders with such an advisory vote.

In relation to incentive-based, equity-based and employee benefit plans:

- Make recommendations to the Board with respect to new incentive-compensation and equity-based plans or amendments to any such existing plans.
- Review employee benefit programs and proposals for adoption, amendment or termination of the Company's principal pension and welfare plans.
- Appoint an administrative committee or committees for the Company's principal pension and welfare plans.
- Assist the Board in fulfilling its oversight responsibilities with respect to the employee benefit plans except with respect to the plans' investments.
- Under the terms of an equity-based plan, the Committee shall have the authority to determine eligibility for awards thereunder and to determine the form, amount and timing of each award to eligible persons. The Committee may authorize the Chief Executive Officer to designate, within a specified limit, a number of equity-based awards to be received by non-director and non-executive officer employees,
- As required, recommend actions to the Board.

In relation to the compensation of Directors:

- Based on a review of external market information, recommend to the Board the compensation arrangements for independent Directors and deferred compensation plans for independent and other non-employee Directors.

In relation to the alignment of the compensation philosophy to the business strategy:

- Review and approve compensation plan designs based on factors including: alignment to the business strategy, Company performance, relative total shareholder return, competitive market information of comparable companies, individual performance, past awards and time in job.
- Review plan design with external advisers.

In relation to performance and management development:

- Review the progress of and management's process regarding the performance of the Company's Reviewed Officers.
- Review the implementation of developmental actions for that group of managers identified by management as corporate monitored employees.

STRUCTURE AND OPERATION:

- The Committee shall meet at least three times a year and at such other times as the Chairman of the Committee deems advisable.

- The Committee shall meet in executive session without the presence of management as often as it deems appropriate.
- The Chairman of the Committee shall report to the Board, at each meeting of the Board following a meeting of the Committee, on the matters considered by the Committee.
- The Committee shall conduct an annual evaluation of its performance and report the conclusions to the full Board.
- The Committee shall review and assess the adequacy of this Charter on an annual basis.
- The Company shall make available a copy of this Charter on the Company's website.

RESOURCES AND ADVISERS:

- The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser.
- The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation and expenses to any compensation consultant, independent legal counsel or other adviser retained by the Committee.
- The Committee may select a compensation consultant, independent legal counsel or other adviser to the Committee only after taking into consideration, all factors relevant to that person's independence from management, including the following:
 - the provision of other services to the Company by the person that employs the compensation consultant, independent legal counsel or other adviser;
 - the amount of fees received from the Company by the person that employs the compensation consultant, independent legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, independent legal counsel or other adviser;
 - the policies and procedures of the person that employs the compensation consultant, independent legal counsel or other adviser that are designed to prevent conflicts of interest;
 - any business or personal relationship of the compensation consultant, independent legal counsel or other adviser with a member of the Committee;
 - any stock of the Company owned by the compensation consultant, independent legal counsel or other adviser; and
 - any business or personal relationship of the compensation consultant, independent legal counsel or other adviser or the person employing the adviser with an executive officer of the issuer.
- The Committee shall analyze the independence of any compensation consultant, independent legal counsel or other adviser that provides advice to the Committee, other than in-house legal counsel, at least annually and such analysis shall include consideration of the preceding six factors.
- The Committee shall have the sole authority to retain and terminate compensation consultants, independent legal counsel or other advisers selected by the Committee and to approve the fees and other retention terms of such compensation consultants,

independent legal counsel or other advisers. The Committee shall be directly responsible for oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee.

- Nothing in this Charter under the heading “Resources and Advisers” shall be construed: (A) to require the Committee to implement or act on any advice or recommendations of any compensation consultant, independent legal counsel or other adviser to the Committee; or (B) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of the duties of the Committee.

Nothing contained in this Charter is intended to alter or impair the operation of the “business judgment rule” as interpreted by the courts under the Delaware General Corporation Law. Further, nothing contained in this Charter is intended to alter or impair the right of the members of the Committee to rely, in discharging its oversight role, on the records of the Company and on other information presented to the Committee, the Board or the Company by its officers or employees or by outside experts.

Revised: September 15, 2017