

**QUESTIONS AND ANSWERS**  
**FROM 2022 ANNUAL STOCKHOLDERS MEETING**

Q1: Can you tell us about the conditions in the Ukraine and how they impact your business?

A1: We are very pleased to say that we had two employees in the Ukraine and that we have evacuated their families safely. Those employees are safe and that is our primary care and concern. Less than 0.5% of the Company's sales are in both the Ukraine and Russia combined. And so we don't believe that the impact directly of what has happened in those two countries will impact our business materially. However, there are indirect effects that we are managing through as it relates to inflation, and there has been an impact to some corn that we source for our Korean business, which is increasing costs. We are managing through that. All of that though is reflected in our guidance that we put forward in our most recent earnings call.

Q2: What is the future of dividend growth for the Company and, more specifically, will the rate of change in the dividend rate match the rate of inflation on a going-forward basis?

A2: While we can't guarantee any specific dividend payout ratio into perpetuity, what I am very pleased to say and to note is that we have increased our dividend every year since 2012. This has been through obviously the last two years of very tough years. Dividends remain a very, very important component of generating attractive total shareholder return for the Company. The Company generates a very significant amount of cash. We have a healthy balance sheet, and it's definitely a part of the consideration to give back to shareholders over time. We do intend to continue to grow at this point in time our dividend in line with the growth of adjusted earnings per share.

Q3: How is inflation affecting the Company's operations?

A3: Inflation is impacting not just our own Company and our own operations but all companies right now, and I think through the results of Quarter 1, we demonstrated that we have managed that extremely well where our pricing has been able to offset input cost inflation. I would remind anyone who did not get a chance to listen to the earnings call, that in Quarter 1 of 2022 we delivered the best Quarter 1 in the Company's history. I think that is a direct reflection of our ability to navigate an extremely inflationary environment. We have developed Pricing Centers of Excellence that we believe will help us with dynamic in-year pricing for continued in-year inflation that we expect to continue to experience.

Q4: What is the Company's position on freedom of speech for employees?

A4: Ingredion is guided in everything that we do by its purpose and by its values, and one of our most important values is "Everyone Belongs," which includes a commitment to diversity, equity and inclusion. We strive to have an inclusive workplace where each person is valued and feels inspired to contribute in their own best way. We believe that all of the voices that people have deserve to be heard. What we try to do is to create a very inclusive environment where people can share their views and opinions because we think that coming out of that comes the best perspectives and decision-making. We believe that people need to feel that they have been heard, respected, supported, and valued with equal

access to information and opportunities to help them grow. We take great pride in diversity, equity, and inclusion. We have nine Business Resource Groups representing a variety of different constituencies. It has made our Company stronger and better and over 1,000 employees today are members or supporters of those BRGs very actively out of 12,000 employees globally. We are all about developing a very inclusive culture for the Company where all voices can be heard, and the best views and opinions can be brought to bear to solve problems.

Q5: The U.S. SEC has proposed extensive new climate disclosures including an audited financial statement. If adopted, the disclosures will expand the oversight roles of the Audit Committee generally, which raises a concern. As climate related disclosures take the form of demanding regulatory requirements, how will the Audit Committee, KPMG, and the Company's roles evolve to effectively handle these expanding responsibilities?

A5: We are aware of the pending proposals, pending guidelines, and we are evaluating them very carefully. We are very committed to our ESG agenda, and this would certainly be a part of that. And with that I will ask if KPMG would have any desire to comment at this point. No. So, that is how I would answer that question. We are taking it under advisement, and more to come, and we will be prepared to make a statement at the appropriate time.

Q6: How do you view M&A going forward – organic or something bigger?

A6: M&A has always been part of our approach to growing the Company. We have been very, very successful with the M&A that we have made recently, whether it be KaTech, whether it be Western Polymer, whether it be PureCircle. We tend to integrate these businesses very quickly, embrace those employees, and then create value for shareholders which is exemplified in each of the cases that I just gave you. That will continue. We have a very active M&A pipeline and look forward to M&A playing a continued role to support the growth of all of our growth platforms going forward. So, an important part of our cash usage for M&A, with a healthy balance sheet.

Q7: With the increase of interest rates, where is the Company with its debt?

A7: We are in a very sound position from a standpoint of our debt to EBITDA ratio, which I believe is just about 2.0 . . . (*information was provided by the Company's CFO, who was in the room*) 1.9. And so that puts us in a very healthy position and very balanced we think from a standpoint of our overall capital allocation flexibility to return the optimal amount of shareholder return to our shareholders.