

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **February 5, 2013**

INGREDION INCORPORATED

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-13397
(Commission
File Number)

22-3514823
(IRS Employer
Identification No.)

5 Westbrook Corporate Center, Westchester, Illinois
(Address of Principal Executive Offices)

60154-5749
(Zip Code)

(708) 551-2600
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers, Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Action with respect to Certain Compensatory Plans.

On February 5, 2013 the Compensation Committee (the Committee") of the Board of Directors of Ingredion Incorporated (the "Company") took certain actions relating to compensatory plans in which the Company's "named executive officers" participate. The actions relating to compensation of Ilene S. Gordon, the Company's principal executive officer, were recommended by the Committee to the Company's independent, outside, non-employee directors who approved those actions on February 5, 2013. For purposes of this Report on Form 8-K such "named executive officers" consist of the Company's principal executive officer, principal financial officer and the other executive officers for whom disclosure was required in the Company's most recent filing with the Securities and Exchange Commission that required disclosure pursuant to Item 402(c) of Regulation S-K.

Approval of Cash Incentive Bonuses for 2012 under Annual Incentive Plan

The Committee approved annual cash bonuses earned in 2012 for the Company's named executive officers (the "2012 AIP Bonuses"). The 2012 AIP Bonuses were earned based upon the achievement of performance goals established by the Committee in early 2012. The Committee exercised its discretion to not include the impact of a \$16.3 million non-cash restructuring charge resulting from closing a facility in Kenya and a \$3.7 non-cash charge with respect to exiting a joint venture in China in the calculation of operating income plus depreciation and amortization ("EBITDA") for purposes of determining 2012 performance under the Annual Incentive Plan.

The 2012 AIP Bonuses approved for the named executive officers were as follow:

Ilene S. Gordon	\$	1,658,344
Cheryl K. Beebe	\$	561,000
Jack C. Fortnum	\$	553,000
James P. Zallie	\$	443,000
Julio dos Reis	\$	373,000

The Committee established the performance criteria applicable for cash incentives that certain employees are eligible to earn for 2013 under the Company's Annual Incentive Plan ("2013 AIP Bonuses"). Participants are eligible to earn bonuses for 2013 ranging from 0% to 200% of target depending on whether and to what extent the goals established by the Committee are attained.

2013 AIP Bonuses for Ilene S. Gordon, Cheryl K. Beebe and James P. Zallie will be determined on the basis of goals for total Company EBITDA (60%), total Company operating working capital net of margin accounts (15%) and personal objectives (25%), the 2013 AIP bonuses for Jack C. Fortnum and Julio dos Reis will be determined on the basis of goals for total Company EBITDA (35%), applicable regional EBITDA (25%), total Company operating working capital net of margin accounts (15%) and personal objectives (25%), in each case as approved by the Committee.

Approval of Common Stock Earned with Respect to 2010 Performance Shares

The Committee also approved the number of shares of the Company's common stock ("Common Stock") earned with respect to performance shares awarded under the Stock Incentive Plan in January 2010 ("2010 Performance Shares"). The 2010 Performance Shares were earned based upon goals established by the Committee for a three-year cycle beginning on January 1, 2010 and ending on December 31, 2012.

The shares of Common Stock approved as earned with respect to 2010 Performance Shares for the named executive officers were as follow:

Ilene S. Gordon	95,000
Cheryl K. Beebe	30,200
Jack C. Fortnum	34,800

Mr. Zallie and Mr. dos Reis were not executive officers of the Company in January 2010 and therefore were not awarded any 2010 Performance Shares.

Award of Performance Shares under Stock Incentive Plan

The Committee also approved the award of performance shares ("2013 Performance Shares") to certain executive officers, including the named executive officers, under the Company's Stock Incentive Plan. The Performance Shares may be settled only in shares of Common Stock. The number of shares of Common Stock, if any, that recipients of 2013 Performance Share awards will receive in relation to such awards will be based upon the extent to which the Company attains the total shareholder return goal (as measured against a peer-group of 20 companies) for the three-year cycle beginning on January 1, 2013 and ending on December 31, 2015, as approved by the Committee, and can vary from no shares to 200% of the target awards. The target awards to the named executive officers were as follow:

<u>Executive Officer</u>	<u>Shares</u>
Ilene S. Gordon	26,500
Cheryl K. Beebe	5,500
Jack C. Fortnum	4,900
James P. Zallie	4,200
Julio dos Reis	2,600

A form of the Performance Plan Award Agreement used to document 2013 Performance Share awards made to named executive officers under the Company's Stock Incentive Plan is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Award of Stock Options under Stock Incentive Plan

The Committee also approved the award of stock options to certain executive officers, including the named executive officers. The stock options have an exercise price of \$66.07 per share (the closing price on February 5, 2013), will vest in three equal installments on February 5, 2014, 2015 and 2016 and will remain exercisable until February 4, 2023. The stock option awards to the named executive officers were as follow:

<u>Executive Officer</u>	<u>Shares Subject to Options</u>
Ilene S. Gordon	87,000
Cheryl K. Beebe	18,100
Jack C. Fortnum	16,200
James P. Zallie	13,900
Julio dos Reis	8,700

A form of the Stock Option Award Agreement used to document grants of stock options to named executive officers under the Company's Stock Incentive Plan is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Award of Restricted Stock Units under Stock Incentive Plan

The Committee also approved the award of restricted stock units ("RSUs") to certain executive officers, including the named executive officers, under the Company's Stock Incentive Plan. The RSUs may be settled only in shares of Common Stock (one share per RSU) and will vest on February 5,

2016. In the event of termination of employment due to death, disability or retirement (defined as age 55 and 10 years of service or age 62), the RSUs will vest on a pro-rata basis using the number of full months employed during the thirty-six month vesting period. The RSU awards to the named executive officers were as follow:

<u>Executive Officer</u>	<u>RSUs</u>
Ilene S. Gordon	18,900
Cheryl K. Beebe	3,900
Jack C. Fortnum	3,500
James P. Zallie	3,000
Julio dos Reis	1,900

A form of the Restricted Stock Units Award Agreement used to document grants of RSUs to named executive officers under the Company's Stock Incentive Plan is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Form of Performance Share Award Agreement for use in connection with awards under the Stock Incentive Plan.
- 10.2 Form of Stock Option Award Agreement for use in connection with awards under the Stock Incentive Plan.
- 10.3 Form of Restricted Stock Units Award Agreement for use in connection with awards under the Stock Incentive Plan.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INGREDIENT INCOPORATED

Date: February 11, 2013

By: /s/ Cheryl K. Beebe
Cheryl K. Beebe
Executive Vice President and Chief Financial Officer

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit</u>
10.1	Form of Performance Share Award Agreement for use in connection with awards under the Stock Incentive Plan.
10.2	Form of Stock Option Award Agreement for use in connection with awards under the Stock Incentive Plan.
10.3	Form of Restricted Stock Units Award Agreement for use in connection with awards under the Stock Incentive Plan.

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Stock Incentive Plan
20 Performance Share Award Agreement

Ingredion Incorporated

, 20

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Ingredion Incorporated
Stock Incentive Plan
20 Performance Share Award Agreement

You have been selected to be a participant in the Ingredion Incorporated Stock Incentive Plan (the “Plan”), as specified below:

Performance Period: , 20 to , 20

Performance Measure: Relative Total Shareholder Return

THIS AGREEMENT (the “Agreement”) effective as of , 20 , represents the grant of Performance Shares by Ingredion Incorporated, a Delaware corporation (the “Company”), to the Participant named above, pursuant to the provisions of the Plan.

If there is any inconsistency between the terms of this Agreement and the terms of the Plan, except as otherwise expressly provided in the Plan, the Plan’s terms shall completely supersede and replace the conflicting terms of this Agreement. All capitalized terms shall have the meanings ascribed to them in the Plan, unless specifically set forth otherwise herein. The parties hereto agree as follows:

Article 1. Performance Period

The Performance Period commences on , 20 and ends on , 20 .

Article 2. Value of Performance Shares

Each Performance Share shall represent and have a value equal to one share of Common Stock as detailed herein.

Article 3. Performance Shares and Achievement of Relative Total Shareholder Return

- (a) The number of Performance Shares to be earned under this Agreement shall be based upon the achievement of the Company’s preestablished Relative Total Shareholder Return (“TSR”) percentile ranking performance as approved by the Compensation Committee of the Company’s Board of Directors (the “Committee”) for the Performance Period, based on the following chart:

TSR Percentile Ranking Goal	Percent of Target Performance Share Award Earned
≥ 90 th	200%(maximum)
80 th	150%
70 th	100%(target)
60 th	75%
50 th	50%(threshold)
< 50 th	0%

Interpolation shall be used to determine the percentile rank in the event the Company's TSR Percentile Rank does not fall directly on one of the ranks listed in the above chart.

(b) For this purpose, TSR shall be determined as follows:

$$\text{TSR} = \frac{\text{Change in Stock Price} + \text{Dividends Paid}}{\text{Beginning Stock Price}}$$

- (i) Beginning Stock Price shall mean the average of the Daily Averages for each of the twenty (20) trading days immediately prior to the first day of the Performance Period;
 - (ii) Ending Stock Price shall mean the average of Daily Averages for each of the last twenty (20) trading days of the Performance Period;
 - (iii) Change in Stock Price shall mean the difference between the Beginning Stock Price and the Ending Stock Price; and
 - (iv) Dividends Paid shall mean the total of all dividends paid on one (1) share of common stock during the applicable calendar quarter(s) during the Performance Period, provided that dividends shall be treated as though they are reinvested at the end of each calendar quarter based on the stock price at the end of each calendar quarter.
 - (v) Daily Average shall mean the average of the high and low stock price on the applicable stock exchange of one share of common stock for a particular trading day.
- (c) Following the TSR determination, the Company's Percentile Rank against the "Peer Group" shall be determined. Once the Company's Percentile Rank is determined, the Performance Shares to be awarded shall then be determined based on the chart in Article 3(a).

(d) "Peer Group" shall mean the companies listed below, categorized by industry. If two companies in the Peer Group merge, or one is acquired, the new company will be included in the Peer Group. If a company merges with a company not in the Peer Group, the company will be removed and its TSR will not be included as part of the Peer Group.

Agricultural Processing

Archer Daniels Midland Company
 Bunge Limited
 Gruma, S.A. de C.V.
 MGP Ingredients, Inc.
 Penford Corp.
 Tate & Lyle — ADR

Paper/Timber

Resolute Forest Products, Inc.
 Buckeye Technologies Corporation
 Deltic Timber Corp.
 MeadWestvaco Corporation
 Potlatch Corporation
 Wausau Paper Corporation

Agricultural Production/Farm Production

Alico Inc.
 Alliance One International
 Universal Corporation

Agricultural Chemicals

Agrium Inc.
 Monsanto Company
 Potash Corporation of Saskatchewan Inc.
 Syngenta AG-ADR
 Terra Nitrogen Co.-LP

Article 4. Termination Provisions

Except as provided below, the Participant shall be eligible for payment of awarded Performance Shares, as determined in Article 3, only if the Participant's employment with the Company continues through the end of the Performance Period.

If the Participant's employment with the Company terminates prior to the end of the Performance Period by reason of death, retirement on or after age 55 (with a minimum of 10 years of employment or service with the Company) or the occurrence of such Participant's Disability Date, subject to the Committee's approval, a pro-rated payment will be provided at the end of the Performance Period of all or any portion of the Performance Award which would have been paid to such Participant for such Performance Period as long as the termination of employment occurred in years two or three of the Performance Period.

Upon termination of employment prior to the end of the Performance Period under any other circumstances, the Committee, in its sole discretion and taking into consideration the performance of the Participant and the performance of the Company during the Performance Period, may authorize the payment to the

Participant (or his legal representative) at the end of the Performance Period of all or any portion of the Performance Share Award which would have been paid to the Participant for such Performance Period.

If the Participant's employment with the Company terminates for any other reason prior to the end of

the Performance Period, then the award which is subject to such Performance Period on the effective date of the Participant's termination of employment shall, except as otherwise authorized by the Committee pursuant to the preceding paragraph, be forfeited to and cancelled by the Company.

Article 5. Dividends

The Participant shall have no right to any dividends which may be paid with respect to shares of Common Stock until any such shares are paid to the Participant following the completion of the Performance Period.

Article 6. Form and Timing of Payment of Performance Shares

- (a) The payment of the Performance Share Award shall be paid to the Participant no later than two and one-half months after the end of the Performance Period. Payment of the Performance Shares awarded shall be made subject to the following:
 - (i) The Participant shall have no rights with respect to any Award until such Award shall be paid to such Participant.
 - (ii) If the Committee determines, in its sole discretion, that the Participant at any time has willfully engaged in any activity that the Committee, in its sole discretion, determines was or is harmful to the Company, any unpaid Award will be forfeited by the Participant.
- (b) Performance Shares awarded, if any, will only be paid out in shares of Common Stock.
- (c) The Participant may defer receipt of all or any portion of the Performance Shares awarded hereunder, upon such terms and conditions stated in the deferral election form by filing such written election with the Senior Vice President of Human Resources of the Company no later than six months prior to the termination of the Performance Period, provided such election is made in a manner which complies with the requirements of Code Section 409A and/or other applicable laws. Deferrals may only be made into the Ingredion Incorporated phantom unit investment option under the Ingredion Incorporated Supplemental Executive Retirement Plan or a successor to that investment option.

Article 7. Nontransferability

Performance Shares may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, except as otherwise provided in a Participant's Award Agreement, the Participant's rights under the Plan shall be exercisable during the Participant's lifetime only by the Participant or the Participant's legal representative.

Article 8. Income Tax and Social Insurance Contribution Withholding

Prior to the issuance or delivery of any shares of Common Stock in settlement of the Performance Shares, the Company or the Subsidiary or affiliate that employs the participant (the "Employer") (if applicable) shall have the right to require the Participant to pay any U.S. Federal, state, local or other taxes (including non-U.S. taxes, social insurance, payroll tax, payment on account or other tax-related withholding) ("Tax-Related Items") which may be required to be withheld or paid in connection with the Performance Shares. Such obligation shall be satisfied either:

- (a) by the Company by withholding whole shares of Common Stock which would otherwise be delivered to the Participant, having an aggregate Fair Market Value determined as of the date the obligation to withhold or pay taxes arises in connection with the Performance Shares (the "Tax Date"), or by the Company or Employer withholding an amount of cash which would otherwise be payable to the Participant, in the amount necessary to satisfy any such obligation; or
- (b) by the Participant by any of the following means: (A) a cash payment to the Company or the Employer in the amount necessary to satisfy any such obligation, (B) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of shares of Common Stock having an aggregate Fair Market Value, determined as of the Tax Date, equal to the amount necessary to satisfy any such obligation, (C) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the Tax Date, or withhold an amount of cash which would otherwise be payable to the Participant, equal to the amount necessary to satisfy any such obligation, or (D) any combination of (A), (B) and (C).

Shares of Common Stock to be delivered or withheld may not have an aggregate Fair Market Value, determined as of the Tax Date, in excess of the amount determined by applying the minimum statutory withholding rate (as determined by the Company in good faith and in its sole discretion). Any fraction of a share of Common Stock which would be required to satisfy such an obligation shall be disregarded and the Participant shall pay the remaining amount in cash.

Regardless of any action the Company or the Employer (if applicable) takes with respect to any or all Tax-Related Items, the Participant acknowledges and agrees that the ultimate liability for all Tax-Related Items legally due by the Participant is and remains the Participant's responsibility and that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award or the shares of Common Stock issued upon

settlement of the Award, and (b) do not commit to structure the terms of the Award (or any aspect of the Performance Shares) to reduce or eliminate the Participant's liability for Tax-Related Items.

Article 9. Participant Data Privacy

The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among, as applicable, the Company, its affiliates and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Company (and/or the Employer, if applicable) holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport/visa information, age, language skills, drivers license information, nationality, C.V. (or resume), wage history, employment references, social insurance number or other identification number, salary, job title, employment or severance contract, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of stock or directorships in the company, details of all options or any other entitlements to shares of stock awarded, canceled, purchased, vested, unvested or outstanding for purpose of managing and administering the Plan ("Data").

The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting Corporate Human Resources.

The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan.

The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Corporate Human Resources.

The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that the Participant may contact Corporate Human Resources.

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Article 10. Administration

This Agreement and the rights of the Participant hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Agreement, all of which shall be binding upon the Participant. Any inconsistency between the Agreement and the Plan shall be resolved in favor of the Plan.

Article 11. Miscellaneous

- (a) *Change in Control.* In the event of a Change in Control, the Performance Period will be deemed to have ended, and the Performance Shares will be considered earned and the Target Performance Share Award amount will be paid out in accordance with the Plan. Such deemed earned Performance Shares shall be paid out as soon as practicable.
- (b) *Continuation of Employment.* The selection of any employee for participation in the Plan and this Agreement shall not give such Participant any right to be retained in the employ of the Company. The right and power of the Company to dismiss or discharge the Participant is specifically reserved. The Participant or any person claiming under or through the Participant shall not have any right or interest in the Plan or any Award thereunder, unless and until all terms, conditions, and provisions of the Plan that affect the Participant have been complied with as specified herein.
- (c) *Nature of the Award.* In accepting the Award, the Participant acknowledges that: (1) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Agreement; (2) the grant of the Performance Shares is voluntary and occasional and does not create any contractual or other right to receive future grants of Performance Shares, or benefits in lieu of Performance Shares, even if Performance Shares have been granted repeatedly in the past; (3) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (4) the Participant's participation in the Plan is voluntary; (5) the Performance Shares and any Common Stock subject to the Performance Shares are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (6) the grant of Performance Shares is provided for future services to the Company and its affiliates and is not under any circumstances to be considered compensation for past services; (7) in the event that the Participant is an employee of an affiliate or Subsidiary of the Company, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the affiliate or

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Subsidiary that is the Participant's employer; (7) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty; (8) no claim or entitlement to compensation or damages arises from forfeiture or termination of the Performance Shares or diminution in value of the Performance Shares or the shares of Common Stock and the Participant irrevocably releases the Company, its affiliates and/or its Subsidiaries from any such claim that may arise; and (9) in the event of involuntary termination of the Participant's employment, the Participant's right to receive Performance Shares and/or Common Stock under the Plan, if any, will terminate in accordance with the terms of the Plan and will not be extended by any notice period mandated under local law; furthermore, the Participant's right to earn in the Performance Shares after such termination of employment, if any, will be measured by the date of termination of the Participant's active employment and will not be extended by any notice period mandated under local law.

- (d) *Application of the Law.* This Agreement shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.
- (e) *Amendments to Conform to Law.* Notwithstanding any other provision of this Agreement or the Plan to the contrary, the Board of Directors may amend the Plan or this Agreement, to take effect retroactively or otherwise, as deemed necessary or advisable for the purpose of conforming the Plan or Agreement to any present or future law relating to plans of this or similar nature (including, but not limited to, Code Section 409A), and to the administrative regulations and rulings promulgated thereunder.
- (f) *Right to Amend or Terminate Agreement.* With the approval of the Board, the Committee may terminate, amend, or modify this Agreement; provided, however, that no such termination, amendment, or modification of this Agreement may in any way adversely affect the Participant's rights under this Agreement without the Participant's written consent.
- (g) *Governing Law.* To the extent not preempted by U.S. federal law, this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware.
- (h) *Not a Public Offering in Non-U.S. Jurisdictions.* If the Participant is resident or employed outside of the United States, neither the grant of the Performance Shares under the Plan nor the issuance of the underlying shares of Common Stock is intended to be a public offering of securities in the Participant's country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filings to the local securities authorities in jurisdictions outside of the United States unless otherwise required under local law.
- (i) *Compliance with Local Law.* If the Participant is resident or employed outside of the United States, as a condition to the grant of the Award, the Participant agrees to repatriate all payments attributable to the shares of Common Stock and/or cash acquired under the Plan in accordance with local foreign exchange rules and

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regulations in the Participant's country of residence (and country of employment, if different). In addition, the Participant agrees to take any and all actions, and consent to any and all actions taken by the Company and the Company's Subsidiaries and affiliates, as may be required to allow the Company and the Company's Subsidiaries and affiliates to comply with local laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with the Participant's personal legal and tax obligations under local laws, rules and regulations in the Participant's country of residence (and country of employment, if different).

- (j) *Electronic Delivery.* The Company may, in its sole discretion, decide to deliver any documents related to the Performance Shares or other awards granted to the Participant under the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party-designated by the Company.
- (k) *English Language.* If the Participant is resident and/or employed outside of the United States, the Participant acknowledges and agrees that it is the Participant's express intent that the Agreement, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Performance Shares, be drawn up in English. If the Participant has received the Agreement, the Plan or any other documents related to the Performance Shares translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control.
- (l) *Additional Requirements.* The Company reserves the right to impose other requirements on the Performance Shares, any shares of Common Stock acquired pursuant to the Performance Shares, and the Participant's participation in the Plan, to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law or to facilitate the administration of the Plan. Such requirements may include (but are not limited to) requiring the Participant to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed effective as of _____, 20 .

Ingredion Incorporated

By:

Title:

EXECUTIVE:

* * * * *

Ingredion Incorporated
Stock Option Award Agreement

Ingredion Incorporated (the “Company”) has granted you a Non-Qualified Stock Option (the “Option”) under the Ingredion Incorporated Stock Incentive Plan (the “Plan”). The Option grant date, the shares of Company Common Stock (“Shares”) covered by the Option, and the Option exercise price are set forth in the document you have received entitled “Notice of Grant of Stock Option”. The Notice of Grant of Stock Option and these terms and conditions collectively constitute the Award Agreement for the Option. This Award Agreement and the Plan together govern your rights under the Plan and set forth all of the conditions and limitations affecting such rights.

Capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan or in this Award Agreement. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, except as otherwise provided in the Plan, the Plan’s terms shall supersede and replace the conflicting terms of this Award Agreement.

Overview of Your Grant

1. **Vesting Period:** The Option does not provide you with any rights or interests therein until it vests in accordance with the following:

The Option becomes exercisable in three equal installments on the first three anniversaries of the date of grant (one-third of the Option will vest on _____, 20____, one-third will vest on _____, 20____, and the final one-third will vest on _____, 20____). The Option shall remain exercisable until _____, 20____. However, the Option may expire prior to such date if your employment with the Company terminates prior to exercising such Option, as stated in Section 3 of this Award Agreement.

2. **Exercise Procedures:** The Option may be exercised (i) by giving written notice to the Company specifying the number of whole Shares to be purchased and accompanied by payment therefore in full (or arrangement made for such payment to the Company’s satisfaction) either (A) by the delivery of cash in the amount of the aggregate purchase price payable by reason of such exercise, (B) by delivery (either actual delivery or by attestation procedures established by the Company) of previously acquired Shares that have an aggregate Fair Market Value, determined as of the date of exercise, equal to the aggregate purchase price payable by reason of such exercise, (C) by the delivery of cash in the amount of the aggregate purchase price payable by reason of such exercise by a broker-dealer acceptable to the Company to whom the optionee has submitted an irrevocable notice of exercise, (D) authorizing the Company to withhold whole Shares which would otherwise be delivered having an aggregate Fair Market Value, determined as of the date of exercise, equal to the aggregate purchase price payable by reason of such exercise, or (E) a combination of (A), (B) and (D), and (ii) by executing such documents as the Company may reasonably request. Any fraction of a Share which would be required to pay such purchase price shall be paid by you in cash. No certificate representing Common Stock shall be delivered until the full purchase price therefore has been paid (or arrangement made for such payment to the Company’s satisfaction).

3. **Effect of Termination of Employment:**

(a) If you terminate employment with the Company or its Subsidiaries or affiliates (1) by reason of (i) death, or (ii) retirement on or after age 55 with a minimum of 10 years of employment with or service to the

Company or its Subsidiaries or affiliates, or (iii) the occurrence of your Disability Date, or (2) for any reason within two years following a Change in Control, the Option shall be exercisable for the remainder of the term stated in Section 1 of this Agreement, but only to the extent that the Option was vested and exercisable at the date of such termination of employment.

(b) If your employment with the Company or its Subsidiaries or affiliates is terminated under any other circumstance, the Option shall remain exercisable to the extent that it was exercisable at the date of your termination of employment, for a period of 90 days following such termination of employment.

(c) Notwithstanding anything to the contrary contained in this Section 3, if your employment with the Company is terminated by the Company or its Subsidiaries or affiliates for Cause, the Option shall terminate automatically on the effective date of such termination of employment.

4. **Requirements of Law:** The granting of Option and the issuance of Shares under the Plan shall be subject to, and conditioned upon, satisfaction of all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

5. **Income Tax and Social Insurance Contribution Withholding:** Prior to the issuance or delivery of any Shares, the Company or the Subsidiary or affiliate that employs you (the “Employer”) (if applicable) shall have the right to require you to pay any U.S. Federal, state, local or other taxes (including non-U.S. taxes, social insurance, payroll tax, payment on account or other tax-related withholding) (“Tax-Related Items”) which may be required to be withheld or paid in connection with the Option. Such obligation shall be satisfied either:

(a) by the Company by withholding whole Shares which would otherwise be delivered to you, having an aggregate Fair Market Value determined as of the date the obligation to withhold or pay taxes arises in connection with the Option (the “Tax Date”), or by the Company or Employer withholding an amount of cash which would otherwise be payable to you, in the amount necessary to satisfy any such obligation; or

(b) by you by any of the following means: (A) a cash payment to the Company or the Employer in the amount necessary to satisfy any such obligation, (B) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of Shares having an aggregate Fair Market Value, determined as of the Tax Date, equal to the amount necessary to satisfy any such obligation, (C) authorizing the Company to withhold whole Shares which would otherwise be delivered having an aggregate Fair Market Value, determined as of the Tax Date, or withhold an amount of cash which would otherwise be payable to you, equal to the amount necessary to satisfy any such obligation, (D) a cash payment in the amount necessary to satisfy any such obligation by a broker-dealer acceptable to the Company to whom you have submitted an irrevocable notice of exercise or (E) any combination of (A), (B) and (C).

Shares to be delivered or withheld may not have an aggregate Fair Market Value, determined as of the Tax Date, in excess of the amount determined by applying the minimum statutory withholding rate (as determined by the Company in good faith and in its sole discretion). Any fraction of a Share which would be required to satisfy such an obligation shall be disregarded and you shall pay the remaining amount in cash.

Regardless of any action the Company or the Employer (if applicable) takes with respect to any or all Tax-Related Items, you acknowledge and agree that the ultimate liability for all Tax-Related Items legally due by you is and remains your responsibility and that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including the grant of the Option, the vesting of the Option, the exercise of the Option, the subsequent sale of any Shares acquired pursuant to the Option and the receipt of any dividends; and (ii)

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do not commit to structure the terms of the grant or any aspect of the Option to reduce or eliminate your liability for Tax-Related Items.

6. **Nontransferability:** The Option is not transferable other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures, if any, approved by the Company. Except to the extent permitted by the foregoing sentence, the Option may be exercised or settled during your lifetime only by you or your legal representative or similar person.
7. **Continuation of Employment:** This Award Agreement shall not confer upon you any right to continuation of employment by the Company, its affiliates, and/or its Subsidiaries, nor shall this Award Agreement interfere in any way with the Company's, its affiliates', and/or its Subsidiaries' right to terminate your employment at any time, except to the extent expressly provided otherwise in a written agreement between you and the Company, an affiliate or Subsidiary or prohibited by law.
8. **No Right to Future Grants; No Right of Employment; Extraordinary Item:** In accepting the grant, you acknowledge that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Award Agreement; (b) the grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future grants of Options, or benefits in lieu of Options, even if Options have been granted repeatedly in the past; (c) all decisions with respect to future Option grants, if any, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the Option is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (f) the grant of the Option is provided for future services to the Company and its affiliates and is not under any circumstances to be considered compensation for past services; (g) in the event that you are an employee of an affiliate or Subsidiary of the Company, the Option grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the Option grant will not be interpreted to form an employment contract with the affiliate or Subsidiary that is your employer; (h) the future value of the underlying Shares is unknown and cannot be predicted with certainty; (i) if the underlying Shares do not increase in value, the Option will have no value; (j) if you exercise your Option and obtain Shares, the value of those Shares acquired upon exercise may increase or decrease in value, even below the Option Price; (k) no claim or entitlement to compensation or damages arises from termination of the Option or diminution in value of the Option or Shares purchased through exercise of the Option and you irrevocably release the Company, its affiliates and/or its Subsidiaries from any such claim that may arise; and (l) in the event of involuntary termination of your employment, your right to receive Options and vest in Options under the Plan, if any, will terminate in accordance with the terms of the Plan and will not be extended by any notice period mandated under local law; furthermore, your right to exercise the Option after such termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.
9. **Employee Data Privacy:** You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this document by and among, as applicable, the Company, its affiliates and its Subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company (and/or the Employer, if applicable) holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport/visa information, age, language skills, drivers license information, nationality, C.V. (or resume), wage history, employment references, social insurance number or other identification number, salary, job title, employment or severance contract, current wage and benefit information, personal bank account number,

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tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of stock or directorships in the company, details of all options or any other entitlements to shares of stock awarded, canceled, purchased, vested, unvested or outstanding for purpose of managing and administering the Plan ("Data").

You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting Corporate Human Resources.

You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan.

You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Corporate Human Resources. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact Corporate Human Resources.

10. **Compliance with the Law:** If you are resident or employed outside of the United States, as a condition of the grant of the Option, you agree to repatriate all payments attributable to the Shares and/or cash acquired under the Plan in accordance with local foreign exchange rules and regulations in your country of residence (and country of employment, if different). In addition, you agree to take any and all actions, and consent to any and all actions taken by the Company and the Company's Subsidiaries and affiliates, as may be required to allow the Company and the Company's Subsidiaries and affiliates to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).
11. **Administration:** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Board or the Committee may adopt for administration of the Plan.
12. **Not a Public Offering in Non-U.S. Jurisdictions:** If you are resident or employed outside of the United States, neither the grant of the Option under the Plan nor the issuance of the underlying Shares upon exercise of the Option is intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filings to the local securities authorities in jurisdictions outside of the United States unless otherwise required under local law.
13. **Governing Law:** All questions concerning the construction, validity and interpretation of this Award Agreement and the Plan shall be governed and construed according to the laws of the State of Delaware, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the Option or the Plan shall be brought only in the state or federal courts of the State of Delaware.

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14. **Addendum to Award Agreement:** Notwithstanding any provisions of this Award Agreement to the contrary, the Option shall be subject to such special terms and conditions for your country of residence (and country of employment, if different), as the Company may determine in its sole discretion and which shall be set forth in an addendum to these terms and conditions (the "Addendum"). If you transfer your residence and/or employment to another country, any special terms and conditions for such country will apply to the Option to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the operation and administration of the Option and the Plan (or the Company may establish additional terms and conditions as may be necessary or advisable to accommodate your transfer). In all circumstances, the Addendum shall constitute part of these terms and conditions.
 15. **Electronic Delivery:** The Company may, in its sole discretion, decide to deliver any documents related to the Option or other awards granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party-designated by the Company.
 16. **English Language:** If you are resident and/or employed outside of the United States, you acknowledge and agree that it is your express intent that the Award Agreement, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Option, be drawn up in English. If you have received the Award Agreement, the Plan or any other documents related to the Option translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control.
 17. **Additional Requirements:** The Company reserves the right to impose other requirements on the Option, any Shares acquired pursuant to the Option, and your participation in the Plan, to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the administration of the Option and the Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

Ingredient Incorporated

By:

Title:

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Ingredient Incorporated Addendum to the Stock Option Award Agreement

In addition to the terms of the Plan and the Award Agreement, the Option is subject to the following additional terms and conditions. All defined terms contained in this Addendum shall have the same meaning as set forth in the Plan and the Award Agreement. Pursuant to Section 14 of the Award Agreement, if you transfer your residence and/or employment to another country reflected in an Addendum, the additional terms and conditions for such country (if any) will apply to you to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the operation and administration of the Option and the Plan (or the Company may establish additional terms and conditions as may be necessary or advisable to accommodate your transfer).

AUSTRALIA

1. **Shareholder Approval Requirement.** To the extent you are an individual whose termination benefits are subject to Sections 200 to 200J of the Corporations Act 2001, the Option is contingent upon the Company's satisfaction of the shareholder approval requirements thereunder. To the extent the

Company does not or is unable to satisfy such requirements, your Option will be null and void, and you will not have any claims against the Company to receive any payment or other benefits in lieu of the Option.

2. **Right to Exercise.** Notwithstanding anything in Section 2 of the Award Agreement or the Plan to the contrary, if the Option vests when the Fair Market Value per Share is equal to or less than the purchase price, you may not exercise the vested Option. The vested Option may be exercised only starting on the business day following the first day on which the Fair Market Value per Share exceeds the purchase price of the Option. For the avoidance of doubt, this provision also applies to any Options held by a Participant who transfers to Australia after the Options are granted, as determined by the Committee in its sole discretion.

CANADA

1. **Use of Previously Owned Shares.** Notwithstanding any provision the Award Agreement or the Plan to the contrary, if you are resident in Canada, you may not use previously-owned Shares of to pay the purchase price or any Tax-Related Items in connection with the Option.

2. **Use of English Language.** You acknowledge and agree that it is your express wish that this Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. **Vous reconnaissez et consentez que c'est votre souhait exprès qui cet accord, de meme que tous documents, toutes notifications et tous procédés légaux est entré dans, donné ou instituté conformément ci-annexé ou relatant directement ou indirectement ci-annexé, est formulé dans l'anglais.**

CHILE

Private Placement. In accordance with Circular 99 of 2001, from Chile's Superintendence of Securities, the grant of the Option hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement. As a private placement, the Company has not submitted any registration statement, prospectus or other filings with the local securities authorities, and the Plan is not subject to the supervision of the local securities authorities.

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FRANCE

Use of English Language. You acknowledge and agree that it is your express wish that this Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. **Vous reconnaissez et consentez que c'est votre souhait exprès qui cet accord, de meme que tous documents, toutes notifications et tous procédés légaux est entré dans, donné ou instituté conformément ci-annexé ou relatant directement ou indirectement ci-annexé, est formulé dans l'anglais.**

MEXICO

1. **Commercial Relationship.** You expressly recognize that your participation in the Plan and the Company's grant of the Option does not constitute an employment relationship between you and the Company. You have been granted the Option as a consequence of the commercial relationship between the Company and the Company's affiliate in Mexico that employs you, and the Company's local affiliate in Mexico is your sole employer. Based on the foregoing, (a) you expressly recognize the Plan and the benefits you may derive from your participation in the Plan does not establish any rights between you and the Company's affiliate in Mexico that employs you, (b) the Plan and the benefits you may derive from your participation in the Plan are not part of the employment conditions and/or benefits provided by the Company's affiliate in Mexico that employs you, and (c) any modifications or amendments of the Plan by the Company, or a termination of the Plan by the Company, shall not constitute a change or impairment of the terms and conditions of your employment with the Company's affiliate in Mexico that employs you.

2. **Extraordinary Item of Compensation.** You expressly recognize and acknowledge that your participation in the Plan is a result of the discretionary and unilateral decision of the Company, as well as your free and voluntary decision to participate in the Plan in accordance with the terms and conditions of the Plan, the Award Agreement and this Addendum. As such, you acknowledge and agree that the Company may, in its sole discretion, amend and/or discontinue your participation in the Plan at any time and without any liability. The value of the Option is an extraordinary item of compensation outside the scope of your employment contract, if any. The Option is not part of your regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Employer.

PAKISTAN

Mandatory Cashless Sell-All Exercise. Notwithstanding any provision in the Award Agreement or Plan to the contrary, unless and until the Committee determines otherwise, the method of exercise of the Option shall be limited to mandatory cashless, sell-all exercise.

SINGAPORE

Securities Law Information. The grant of Option under the Plan is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the "SFA"). The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. You should note that, as a result, the Award is subject to section 257 of the SFA and you will not be able to make: (a) any subsequent sale of the Shares underlying the Award in Singapore; or (b) any offer of such subsequent sale of the Shares subject to the Award in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

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SOUTH AFRICA

1. Award Conditioned on South African Reserve Bank Approval. If you are a local national employed in South Africa, the grant of the Award is conditioned upon the Company obtaining the approval for the grant of Options under the Plan from the South African Reserve Bank.

2. Withholding Taxes. The following provision supplements Section 5 of the Award Agreement:

By accepting the Option, you agree to notify the Employer of the amount of any gain realized upon exercise of the Option. If you fail to advise the Employer of the gain realized upon exercise of the Option, you may be liable for a fine. You will be responsible for paying any difference between the actual tax liability and the amount withheld.

3. Exchange Control Obligations. You are solely responsible for complying with applicable exchange control regulations and rulings (the “Exchange Control Regulations”) in South Africa. As the Exchange Control Regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the Plan to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries or affiliates will be liable for any fines or penalties resulting from your failure to comply with applicable laws.

SPAIN

1. Acknowledgement of Discretionary Nature of the Plan; No Vested Rights. In accepting the Option, you acknowledge that you consent to participation in the Plan and have received a copy of the Plan. You understand that the Company has unilaterally, gratuitously and in its sole discretion granted the Options under the Plan to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, you understand that the Options are granted on the assumption and condition that the Options and the Shares acquired upon exercise of the Options shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that this grant would not be made to you but for the assumptions and conditions referenced above. Thus, you acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the Option shall be null and void.

You understand and agree that, as a condition of the grant of the Option, any unvested portion of the Option as of the date you cease active employment and any vested portion of the Option not exercised within the post-termination exercise period set out in the Award Agreement will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers’ Statute or (ii) relocation under Article 40 of the Workers’ Statute. You acknowledge that you have read and specifically accept the conditions referred to in the Award Agreement regarding the impact of a termination of employment on your Option.

2. Termination for Cause. Notwithstanding anything to the contrary in the Plan or your Award Agreement, “Cause” shall be defined in the Plan, irrespective of whether the termination is or is not considered a fair termination (i.e., “despido procedente”) under Spanish legislation.

UNITED KINGDOM

1. Use of Previously Owned Shares. Notwithstanding any provision the Award Agreement or the Plan to

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the contrary, if you are resident in the United Kingdom, you may not use previously-owned Shares to pay the purchase price or any requisite tax withholding in connection with the Option.

2. Income Tax and Social Insurance Contribution Withholding. The following provision supplements Section 5 of the Award Agreement:

If payment or withholding of the income tax due in connection with the Option is not made within ninety (90) days of the event giving rise to the income tax liability or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “Due Date”), the amount of any uncollected income tax paid by the Employer shall constitute a loan owed by you to the Employer, effective as of the Due Date. You agree that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue & Customs (“HMRC”), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 5 of the Award Agreement. Notwithstanding the foregoing, if you are a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you shall not be eligible for a loan from the Company or the Employer to cover the income tax liability. In the event that you are a director or executive officer of the Company and the income tax is not collected from or paid by you by the Due Date, the payment of any uncollected income tax and employee national insurance contributions (“NICs”) by the Employer may constitute a benefit to you (the “Tax Benefit”) on which additional income tax and NICs will be payable. If you are a director or executive officer of the Company, you will be responsible for paying and reporting any income tax due on the Tax Benefit directly to HMRC under the self-assessment regime, and the Employer will hold you liable for the Tax Benefit and the cost of any employee NICs due on the Tax Benefit that the Company or the Employer was obligated to pay and paid. The Company or the Employer (as applicable) may recover the Tax Benefit and the cost of any such employee NICs from you at any time by any of the means referred to in Section 5 of the Award Agreement.

3. Exclusion of Claim. You acknowledge and agree that you will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from your ceasing to have rights under or to be entitled to exercise the Option, whether or not as a result of your termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the Option. Upon the grant of the Option, the you shall be deemed irrevocably to have waived any such entitlement.

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Ingredion Incorporated
Restricted Stock Units Award Agreement

Ingredion Incorporated (the “Company”) has granted you an award of Restricted Stock Units (the “Award”) under the Ingredion Incorporated Stock Incentive Plan (the “Plan”). The Award represents the right to receive shares of Company Common Stock in the future. The grant date of the Award and the number of Restricted Stock Units covered by this Award are set forth in the document you have received entitled “Notice of Grant of Restricted Stock Units”. The Notice of Grant of Restricted Stock Units and these terms and conditions collectively constitute the Award Agreement for the Award. This Award Agreement and the Plan together govern your rights under the Plan and set forth all of the conditions and limitations affecting such rights.

Capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan or in this Award Agreement. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, except as otherwise expressly provided in the Plan, the Plan’s terms shall supersede and replace the conflicting terms of this Award Agreement.

Overview of Your Grant

1. **General.** Except as provided below, you shall not be entitled to any privileges of ownership with respect to the shares of Common Stock subject to the Award unless and until, and only to the extent, the Restricted Stock Units subject to the Award are settled and you become a stockholder of record with respect to such shares as provided herein. The Company agrees to reserve and keep available, either in treasury or out of its authorized but unissued shares of Common Stock, the full number of shares subject to the Award.
2. **Vesting Period.** The Restricted Stock Units awarded and/or credited under this Award Agreement will become fully vested on _____, 20____ (the “Vesting Date”). During the period beginning on the Grant Date and ending on the Vesting Date (the “Vesting Period”) the Restricted Stock Units awarded and/or credited under this Award Agreement may not be sold, transferred, assigned, pledged, hypothecated or otherwise encumbered or disposed of, except as provided in the Plan or this Agreement. If all of the terms and conditions of the Award Agreement and the Plan are met on the Vesting Date, subject to Section 10 of this Award Agreement, then you will be issued certificates for the number of shares of Common Stock subject to the Restricted Stock Units then held by you which were issued and/or credited to you under this Award Agreement. The issuance shall occur upon the Vesting Date or as soon as administratively practicable thereafter (but in no event later than thirty (30) days following the Vesting Date).
3. **Termination of Employment:** In the event that you terminate employment with the Company, its affiliates, and/or its Subsidiaries for any reason, or in the event that the Company, its affiliates, and/or its Subsidiaries terminates your employment with or without Cause, all of the unvested Restricted Stock Units you hold at the time your employment terminates shall be forfeited to the Company, subject to Section 3.3 of the Plan and provided, that in the event your employment with the Company is terminated due to (a) death, (b) disability or (c) retirement (i) on or after age 55 with a minimum of 10 years employment with or service to the Company or its Subsidiaries or affiliates or (ii) on or after age 62, a prorated portion of the Restricted Stock Units awarded and/or credited under this Award Agreement shall vest. Such proration shall be calculated by multiplying the number of Restricted Stock Units awarded and/or credited under this Award Agreement by a fraction, the numerator of which is the number of full months that have elapsed between the Grant Date and your termination date and the denominator of which is 36.

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4. **Voting Rights and Dividends.** You do not have the right to vote any shares of Common Stock or to receive dividends on them prior to the date such shares are to be issued to you pursuant to the terms of this Award Agreement. As of each date on which dividends are paid on the Common Stock, the Company shall credit to the Award additional Restricted Stock Units, the number of which shall be determined by multiplying the amount of such dividend per share of Common Stock by the number of shares of Common Stock then subject to the Award, and dividing the product thereof by the Fair Market Value of a share of Common Stock on the applicable dividend payment date.
 5. **Income Tax and Social Insurance Contribution Withholding:** Prior to the issuance or delivery of any shares of Common Stock, the Company or the Subsidiary or affiliate that employs you (the “Employer”) (if applicable) shall have the right to require you to pay any U.S. Federal, state, local or other taxes (including non-U.S. taxes, social insurance, payroll tax, payment on account or other tax-related withholding) (“Tax-Related Items”) which may be required to be withheld or paid in connection with the Restricted Stock Units. Such obligation shall be satisfied either:
 - (a) _____ by the Company by withholding whole shares of Common Stock which would otherwise be delivered to you, having an aggregate Fair Market Value determined as of the date the obligation to withhold or pay taxes arises in connection with the Restricted Stock Units (the “Tax Date”), or by the Company or Employer withholding an amount of cash which would otherwise be payable to you, in the amount necessary to satisfy any such obligation; or
 - (b) _____ by you by any of the following means: (A) a cash payment to the Company or the Employer in the amount necessary to satisfy any such obligation, (B) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of shares of Common Stock having an aggregate Fair Market Value, determined as of the Tax Date, equal to the amount necessary to satisfy any such obligation, (C) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the Tax Date, or withhold an amount of cash which would otherwise be payable to you, equal to the amount necessary to satisfy any such obligation, or (D) any combination of (A), (B) and (C).

Shares of Common Stock to be delivered or withheld may not have an aggregate Fair Market Value, determined as of the Tax Date, in excess of the amount determined by applying the minimum statutory withholding rate (as determined by the Company in good faith and in its sole discretion). Any fraction of a share of Common Stock which would be required to satisfy such an obligation shall be disregarded and you shall pay the remaining amount in cash.

Regardless of any action the Company or the Employer (if applicable) takes with respect to any or all Tax-Related Items, you acknowledge and agree that the ultimate liability for all Tax-Related Items legally due by you is and remains your responsibility and that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units or the shares of Common Stock issued upon vesting of the Units, and (b) do not commit to structure the terms of the Award (or any aspect of the Units) to reduce or eliminate your liability for Tax-Related Items.

6. **Change of Capitalization:** If, prior to the time the restrictions imposed by Section 2 of this Award Agreement on the Restricted Stock Units awarded hereunder lapse, the Company shall be reorganized or consolidated or merged with another corporation, the appropriate amount of any stock, securities or other property exchangeable for shares of Common Stock pursuant to such reorganization, consolidation or merger shall be appropriately substituted for the shares of Common Stock then subject to the Restricted Stock Units issued and/or credited hereunder.
7. **Continuation of Employment:** This Award Agreement shall not confer upon you any right to continuation of employment by the Company, its affiliates, and/or its Subsidiaries, nor shall this Award Agreement interfere in any way with the Company's, its affiliates', and/or its Subsidiaries' right to

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terminate your employment at any time, except to the extent expressly provided otherwise in a written agreement between you and the Company, an affiliate or Subsidiary or prohibited by law.

8. **No Right to Future Grants; No Right of Employment; Extraordinary Item:** In accepting the grant, you acknowledge that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Award Agreement; (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the Restricted Stock Units and any Common Stock subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (f) the grant of Restricted Stock Units is provided for future services to the Company and its Affiliates and is not under any circumstances to be considered compensation for past services; (g) in the event that you are an employee of an affiliate or Subsidiary of the Company, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the affiliate or Subsidiary that is your employer; (h) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty; (i) no claim or entitlement to compensation or damages arises from forfeiture or termination of the Restricted Stock Units or diminution in value of the Restricted Stock Units or the shares of Common Stock and you irrevocably release the Company, its affiliates and/or its Subsidiaries from any such claim that may arise; and (j) in the event of involuntary termination of your employment, your right to receive Restricted Stock Units and vest in Restricted Stock Units and/or Common Stock under the Plan, if any, will terminate in accordance with the terms of the Plan and will not be extended by any notice period mandated under local law; furthermore, your right to vest in the Restricted Stock Units after such termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.
9. **Requirements of Law:** The granting of Restricted Stock Units under the Plan, and the issuance or delivery of any certificate or certificates for Common Stock upon the vesting of Restricted Stock Units shall be subject to, and conditioned upon, satisfaction of all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.
10. **Alternative Form of Settlement in Non-U.S. Jurisdictions:** Notwithstanding anything in the Agreement to the contrary, if you are resident or employed outside of the United States, the Company may, in its sole discretion, settle the Restricted Stock Units in the form of a cash payment to the extent settlement in shares of Common Stock: (i) is prohibited under local law; (ii) would require you, the Company and/or its Subsidiaries or affiliates to obtain the approval of any governmental and/or regulatory body in your country of residence (or country of employment, if different); (iii) would result in adverse tax consequences for you or the Company; or (iv) is administratively burdensome. Alternatively, the Company may, in its sole discretion, settle the Restricted Stock Units in the form of shares of Common Stock but require you to immediately sell such shares (in which case, this Award Agreement shall give the Company the authority to issue sales instructions on your behalf).
11. **Compliance with Local Law:** If you are resident or employed outside of the United States, as a condition to the grant of Restricted Stock Units, you agree to repatriate all payments attributable to the shares of Common Stock and/or cash acquired under the Plan in accordance with local foreign exchange rules and regulations in your country of residence (and country of employment, if different). In addition, you agree to take any and all actions, and consent to any and all actions taken by the Company and the Company's Subsidiaries and affiliates, as may be required to allow the Company and the Company's Subsidiaries and affiliates to comply with local laws, rules and regulations in your country of residence

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(and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

12. **Employee Data Privacy.** You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this document by and among, as applicable, the Company, its affiliates and its Subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company (and/or the Employer, if applicable) holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport/visa information, age, language skills, drivers license information, nationality, C.V. (or resume), wage history, employment references, social insurance number or other identification number, salary, job title, employment or severance contract, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of stock or directorships in the company, details of all options or any other entitlements to shares of stock awarded, canceled, purchased, vested, unvested or outstanding for purpose of managing and administering the Plan ("Data").

You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting Corporate Human Resources.

You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any shares of Common Stock acquired. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan.

You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Corporate Human Resources.

You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact Corporate Human Resources.

13. **Compliance with Section 409A of the Code.** It is intended that this Award Agreement and the Plan be exempt from the provisions of section 409A of the Code to the maximum extent permissible under law. To the extent section 409A of the Code applies to this Award Agreement and the Plan, it is intended that this Award Agreement and the Plan comply with the provisions of section 409A of the Code. This Award Agreement and the Plan shall be administered and interpreted in a manner consistent with this intent. In the event that this Award Agreement or the Plan does not comply with section 409A of the Code (to the extent applicable thereto), the Company shall have the authority to amend the terms of this Award Agreement or the Plan (which amendment may be retroactive to the extent permitted by section 409A of the Code and may be made by the Company without your consent) to avoid excise taxes and other penalties under section 409A of the Code, to the extent possible. Notwithstanding the foregoing, no particular tax result for you with respect to any income recognized by you in connection with this Award Agreement is guaranteed, and you solely shall be responsible for any taxes, penalties, interest or other losses or expenses incurred by you under section 409A of the Code in connection with this Award

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Agreement. To the extent any amounts under this Award Agreement are payable by reference to your “termination of employment,” such term shall be deemed to refer to your “separation from service,” within the meaning of section 409A of the Code. Notwithstanding any other provision in this Plan, if you are a “specified employee,” as defined in section 409A of the Code, as of the date of your separation from service, then to the extent any amount payable under this Award Agreement (i) constitutes the payment of nonqualified deferred compensation, within the meaning of section 409A of the Code, (ii) is payable upon your separation from service and (iii) under the terms of this Award Agreement would be payable prior to the six-month anniversary of your separation from service, such payment shall be delayed until the earlier to occur of (a) the six-month anniversary of your separation from service or (b) the date of your death.

14. **Administration:** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Board or the Committee may adopt for administration of the Plan.
15. **Not a Public Offering in Non-U.S. Jurisdictions:** If you are resident or employed outside of the United States, neither the grant of the Restricted Stock Units under the Plan nor the issuance of the underlying shares of Common Stock upon vesting of the Restricted Stock Units is intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filings to the local securities authorities in jurisdictions outside of the United States unless otherwise required under local law.
16. **Governing Law:** All questions concerning the construction, validity and interpretation of this Award Agreement and the Plan shall be governed and construed according to the laws of the State of Delaware, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding this Award or the Plan shall be brought only in the state or federal courts of the State of Delaware.
17. **Addendum to Award Agreement:** Notwithstanding any provisions of this Award Agreement to the contrary, the Restricted Stock Units shall be subject to such special terms and conditions for your country of residence (and country of employment, if different), as the Company may determine in its sole discretion and which shall be set forth in an addendum to these terms and conditions (the “Addendum”). If you transfer your residence and/or employment to another country, any special terms and conditions for such country will apply to the Restricted Stock Units to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the operation and administration of the Award and the Plan (or the Company may establish additional terms and conditions as may be necessary or advisable to accommodate your transfer). In all circumstances, the Addendum shall constitute part of these terms and conditions.
18. **Electronic Delivery:** The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units or other awards granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party-designated by the Company.
19. **English Language:** If you are resident and/or employed outside of the United States, you acknowledge and agree that it is your express intent that the Award Agreement, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Restricted Stock Units, be drawn up in English. If you have received the Award Agreement, the Plan or any other documents related to the Restricted Stock Units translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control.

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20. **Additional Requirements:** The Company reserves the right to impose other requirements on the Restricted Stock Units, any shares of Common Stock acquired pursuant to the Restricted Stock Units, and your participation in the Plan, to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the administration of the Award and the Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

By:

Title:

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Ingredion Incorporated
Addendum to the Restricted Stock Units Award Agreement

In addition to the terms of the Plan and the Award Agreement, the Restricted Stock Units are subject to the following additional terms and conditions. All defined terms contained in this Addendum shall have the same meaning as set forth in the Plan and the Award Agreement. Pursuant to Section 17 of the Award Agreement, if you transfer your residence and/or employment to another country reflected in an Addendum, the additional terms and conditions for such country (if any) will apply to you to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the operation and administration of the Award and the Plan (or the Company may establish additional terms and conditions as may be necessary or advisable to accommodate your transfer).

AUSTRALIA

Shareholder Approval Requirement. To the extent you are an individual whose termination benefits are subject to Sections 200 to 200J of the Corporations Act 2001, the Award is contingent upon the Company's satisfaction of the shareholder approval requirements thereunder. To the extent the Company does not or is unable to satisfy such requirements, your Award will be null and void, and you will not have any claims against the Company to receive any payment or other benefits in lieu of the Award.

CANADA

1. Settlement in Shares. Notwithstanding anything to the contrary in the Award Agreement, Addendum or the Plan, your Award shall be settled only in shares of Common Stock (and may not be settled in cash).

2. Use of English Language. You acknowledge and agree that it is your express wish that this Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. **Vous reconnaissez et consentez que c'est votre souhait exprès qui cet accord, de meme que tous documents, toutes notifications et tous procédés légaux est entré dans, donné ou institué conformément ci-annexé ou relatant directement ou indirectement ci-annexé, est formulé dans l'anglais.**

CHILE

Private Placement. In accordance with Circular 99 of 2001, from Chile's Superintendence of Securities, the grant of the Restricted Stock Units hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement. As a private placement, the Company has not submitted any registration statement, prospectus or other filings with the local securities authorities, and the Plan is not subject to the supervision of the local securities authorities.

FRANCE

Use of English Language. You acknowledge and agree that it is your express wish that this Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English. **Vous reconnaissez et consentez que c'est votre souhait exprès qui cet accord, de meme que tous documents, toutes notifications et tous procédés légaux est entré dans, donné ou institué conformément ci-annexé ou relatant directement ou indirectement ci-annexé, est formulé dans l'anglais.**

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MEXICO

1. Commercial Relationship. You expressly recognize that your participation in the Plan and the Company's grant of Restricted Stock Units does not constitute an employment relationship between you and the Company. You have been granted the Restricted Stock Units as a consequence of the commercial relationship between the Company and the Company's affiliate in Mexico that employs you, and the Company's local affiliate in Mexico is your sole employer. Based on the foregoing, (a) you expressly recognize the Plan and the benefits you may derive from your participation in the Plan does not establish any rights between you and the Company's affiliate in Mexico that employs you, (b) the Plan and the benefits you may derive from your participation in the Plan are not part of the employment conditions and/or benefits provided by the Company's affiliate in Mexico that employs you, and (c) any modifications or amendments of the Plan by the Company, or a termination of the Plan by the Company, shall not constitute a change or impairment of the terms and conditions of your employment with the Company's affiliate in Mexico that employs you.

2. Extraordinary Item of Compensation. You expressly recognize and acknowledge that your participation in the Plan is a result of the discretionary and unilateral decision of the Company, as well as your free and voluntary decision to participate in the Plan in accordance with the terms and conditions of the Plan, the Award Agreement and this Addendum. As such, you acknowledge and agree that the Company may, in its sole discretion, amend and/or discontinue your participation in the Plan at any time and without any liability. The value of this Award is an extraordinary item of compensation outside the scope of your employment contract, if any. This Award is not part of your regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Employer.

SINGAPORE

Securities Law Information. The grant of the Award under the Plan is being made pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (the “SFA”). The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore and is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. You should note that, as a result, the Award is subject to section 257 of the SFA and you will not be able to make: (a) any subsequent sale of the shares of Common Stock underlying the Award in Singapore; or (b) any offer of such subsequent sale of the shares of Common Stock subject to the Award in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

SOUTH AFRICA

1. **Award Conditioned on South African Reserve Bank Approval.** If you are a local national employed in South Africa, the grant of the Award is conditioned upon the Company obtaining the approval for the grant of Restricted Stock Units under the Plan from the South African Reserve Bank.
2. **Withholding Taxes.** The following provision supplements Section 5 of the Award Agreement:

By accepting the Restricted Stock Units, you agree to notify the Employer of the amount of any gain realized upon vesting of the Restricted Stock Units. If you fail to advise the Employer of the gain realized upon vesting of the Restricted Stock Units, you may be liable for a fine. You will be responsible for paying any difference between the actual tax liability and the amount withheld.

3. **Exchange Control Obligations.** You are solely responsible for complying with applicable exchange control regulations and rulings (the “Exchange Control Regulations”) in South Africa. As the Exchange Control Regulations change frequently and without notice, you should consult your legal advisor prior to the

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acquisition or sale of Shares under the Plan to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries or affiliates will be liable for any fines or penalties resulting from your failure to comply with applicable laws.

SPAIN

1. **Acknowledgement of Discretionary Nature of the Plan; No Vested Rights.** In accepting the Award, you acknowledge that you consent to participation in the Plan and have received a copy of the Plan. You understand that the Company has unilaterally, gratuitously and in its sole discretion granted the Restricted Stock Units under the Plan to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, you understand that the Restricted Stock Units are granted on the assumption and condition that the Restricted Stock Units and the shares of Common Stock acquired upon vesting of the Restricted Stock Units shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that this grant would not be made to you but for the assumptions and conditions referenced above. Thus, you acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the Award shall be null and void.

You understand and agree that, as a condition of the grant of the Restricted Stock Units, subject to Section 3 of the Award Agreement, any unvested portion of the Restricted Stock Units as of the date you cease active employment will be forfeited without entitlement to the underlying shares of Common Stock or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers’ Statute or (ii) relocation under Article 40 of the Workers’ Statute. You acknowledge that you have read and specifically accept the conditions referred to in the Award Agreement regarding the impact of a termination of employment on your Restricted Stock Units.

2. **Termination for Cause.** Notwithstanding anything to the contrary in the Plan or your Award Agreement, “Cause” shall be defined in the Plan, irrespective of whether the termination is or is not considered a fair termination (i.e., “despido procedente”) under Spanish legislation.

UNITED KINGDOM

1. **Income Tax and Social Insurance Contribution Withholding.** The following provision supplements Section 5 of the Award Agreement:

If payment or withholding of the income tax due in connection with the Restricted Stock Units is not made within ninety (90) days of the event giving rise to the income tax liability or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “Due Date”), the amount of any uncollected income tax paid by the Employer shall constitute a loan owed by you to the Employer, effective as of the Due Date. You agree that the loan will bear interest at the then-current official rate of Her Majesty’s Revenue & Customs (“HMRC”), it shall be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 5 of the Award Agreement. Notwithstanding the foregoing, if you are a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), you shall not be eligible for a loan from the Company or the Employer to cover the income tax liability. In the event that you are a director or executive officer of the Company and the income tax is not collected from or paid by you by the Due Date, the payment of any uncollected income tax and employee national insurance contributions (“NICs”) by the

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Employer may constitute a benefit to you (the “Tax Benefit”) on which additional income tax and NICs will be payable. If you are a director or executive officer of the Company, you will be responsible for paying and reporting any income tax due on the Tax Benefit directly to HMRC under the self-assessment regime, and the Employer will hold you liable for the Tax Benefit and the cost of any employee NICs due on the Tax Benefit that

the Company or the Employer was obligated to pay and paid. The Company or the Employer (as applicable) may recover the Tax Benefit and the cost of any such employee NICs from you at any time by any of the means referred to in Section 5 of the Award Agreement.

2. Exclusion of Claim. You acknowledge and agree that you will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from your ceasing to have rights under or to be entitled to the Award, whether or not as a result of the termination of your employment with the Company or its Subsidiaries or affiliates for any reason whatsoever (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the Award. Upon the grant of the Restricted Stock Units, you shall be deemed irrevocably to have waived any such entitlement.

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