

Ingredion Incorporated

Audit Committee Charter

PURPOSE:

1. The purpose of the Audit Committee (“Committee”) of the Company’s Board of Directors (“Board”) is as follows:
 - (a) to assist the Board in its oversight of:
 - the integrity of the Company’s financial statements;
 - the effectiveness of the Company’s internal control over financial reporting and safeguarding of Company assets
 - the Company’s compliance with legal and regulatory requirements;
 - the independent auditor’s (“Independent Auditor”) qualifications and independence;
 - the performance of the Company’s internal audit function and the Independent Auditor; and
 - the Company’s enterprise risk management program; and
 - (b) to prepare the report that the Securities and Exchange Commission (“SEC”) rules require be included in the Company’s annual proxy statement.
2. Notwithstanding the above purpose of the Audit Committee, the Board recognizes that the Audit Committee is not responsible for guaranteeing the accuracy of the Company’s financial statements or the quality of the Company’s accounting practices. The fundamental responsibility for the Company’s financial statements and disclosures rests with management, with the responsibility for accurately auditing such statements and disclosures residing with the Independent Auditor.

MEMBERSHIP/EXPERTISE REQUIREMENTS:

1. The Audit Committee shall consist of at least three Directors, each of whom shall be an “independent director” under the Corporate Governance Standards of the New York Stock Exchange and shall otherwise satisfy the requirements for Audit Committee service imposed by Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the “Act”), and such Corporate Governance Standards.

Members of the Committee and the Chairman of the Committee shall be appointed by the Board at its meeting following the Company’s Annual Meeting of Shareholders and shall serve until their successors shall be duly elected and qualified or until their earlier death, resignation, retirement, removal or disqualification. A Committee member shall be automatically removed without

further action of the Board if the member ceases to be a Director of the Company or is found by the Board to no longer satisfy the eligibility requirements for membership on the Committee set forth above. A Committee member may otherwise be removed or replaced by a vote of the Board.

2. Each member of the Committee shall be financially literate, as such qualification is interpreted by the Board in its business judgment.
3. At least one member of the Committee shall be an Audit Committee financial expert, as that term is defined in Item 407(d)(5)(ii) of Regulation S-K promulgated by the SEC, or otherwise shall have accounting or related financial management expertise, in each case as determined by the Board.
4. Any member of the Committee who simultaneously serves on the audit committees of more than three public companies may serve on the Committee only if the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and such determination is disclosed on or through the Company's website or in the Company's annual proxy statement.

RESPONSIBILITIES:

The responsibilities of the Committee are as follows:

In relation to the Independent Auditor:

1. To be directly responsible for the appointment, retention, evaluation, termination, compensation and oversight of the Independent Auditor, including the resolution of disagreements between management and the Independent Auditor regarding financial reporting. The Committee has the sole authority to approve all audit and non-audit engagement fees and terms with the Independent Auditor. These responsibilities may not be delegated to the Company's management. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of compensation to the Independent Auditor.
2. To consider reports by the Independent Auditor, which shall be made directly to the Audit Committee.
3. To pre-approve all audit and non-audit services to be performed by the Independent Auditor, subject to any exceptions provided by the Act or SEC rules. To the extent that this responsibility is delegated to one or more members of the Committee, such member(s) must report such pre-approvals at the next scheduled meeting of the Committee.

4. To ensure that the requirements under the Act or SEC rules for audit partner rotation are observed and to consider whether, to assure auditor independence and audit quality, there should be regular rotation of the audit firm itself.
5. To review the scope of the annual audit to be performed by the Independent Auditor.
6. At least annually, to obtain and review a written report by the Independent Auditor describing the following:
 - (a) the Independent Auditor's internal quality-control procedures;
 - (b) any material issues raised by the most recent internal quality-control review, or peer review, of the Independent Auditor or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and
 - (c) all relationships between the Independent Auditor and the Company, including the matters required by applicable requirements of the Public Company Accounting Oversight Board regarding independent accountant's communications with the Committee concerning independence.
7. To annually evaluate the Independent Auditor's qualifications, performance and independence, including a review and evaluation of the lead partner, taking into account the opinions of Company's management and the Company's Internal Auditor, and report its conclusions to the Board.
8. To periodically meet separately with the Independent Auditor.
9. To review with the Independent Auditor any audit problems or difficulties and management's response, including any restrictions on the scope of the Independent Auditor's activities or access to requested information, and any significant disagreements with management.
10. To establish clear policies relating to the hiring by the Company of employees or former employees of the Independent Auditor.

In relation to the Company's internal audit Function:

1. To periodically meet separately with Company personnel staffing the internal audit function ("Internal Auditor").
2. To review and approve the annual internal audit plan.

3. To receive and review summaries and reports from the Internal Auditor with respect to its oversight of the operations of the Company's systems of internal controls and, where deemed appropriate, management's response thereto.
4. To discuss with the Independent Auditor the organizational structure, staffing and qualifications of the internal audit function.
5. To review and annually approve the internal audit charter and confirm the organizational independence of the Internal Auditor.

In relation to financial review:

1. To review and discuss the annual audited financial statements and quarterly financial statements with management and the Independent Auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
2. To discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies.
3. To receive, on a timely basis, and review prior to completion of the Independent Auditor's annual audit, a report from the Independent Auditor, describing the following:
 - (a) all critical accounting policies and practices to be used in the annual audit;
 - (b) any critical audit matters required to be disclosed under applicable auditing standards or otherwise;
 - (c) all alternative treatments of financial information within generally accepted accounting principles relating to material items that have been discussed with management, ramifications of the use of such alternative disclosure and treatments and the treatment preferred by the Independent Auditor; and
 - (d) other material written communications between the Independent Auditor and management, such as any management letter or schedule of unadjusted differences.
4. To periodically separately meet with management.
5. To review annually the effect of regulatory and accounting initiatives on the Company's financial statements, including the review of significant financial reporting issues and judgments made in connection with the preparation of the financial statements.

6. To review annually the effect of off-balance sheet structures, if any, on the Company's financial statements.
7. To review the Company's financial reporting processes and internal controls, based on consultation with the Independent Auditor and Internal Audit. Such review shall include a consideration of the major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of identified deficiencies.
8. To review tax compliance, planning and reporting, significant tax disputes, major uncertain tax positions, required disclosures, and other topics related to the tax function.
9. To review capital structure and leverage, including:
 - (a) consolidated and subsidiary capital structures, including short- and long-term debt positions and equity;
 - (b) credit ratings;
 - (c) capacity for debt under financial covenants;
 - (d) bank relationships;
 - (e) the financing plan, including the approval for use of off-balance sheet financing vehicles;
 - (f) debt maturing schedule;
 - (g) review and recommend to the Board the creation of any new legal entities for the purpose of facilitating off-balance sheet financings;
 - (h) review and recommend to the Board adjustments to the amount of its borrowing/banking resolution authorization.

In relation to internal controls:

1. In connection with each annual or quarterly report filed by the Company with the SEC, the principal executive officer and the principal financial officer shall disclose the following to the Committee:
 - (a) all significant deficiencies and material weaknesses in the design or operation of: internal control over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
- 2. To establish procedures for the following:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- 3. To review the status of corporate security, the security for the Company's electronic data processing, information systems and the general security of the Company's people and assets.

In relation to enterprise risk management:

- 1. To review policies and procedures with respect to enterprise risk management, including, but not limited to, risk with respect to cybersecurity, commodity prices and hedging strategies, foreign exchange rates, interest rates and financial derivatives.
- 2. To discuss with management the Company's major risk exposures, including risk relating to the Company's financial statements, financial reporting processes, and the guidelines, policies, and processes Company management has taken to monitor and mitigate the exposures.
- 3. To review, on an annual basis, a report prepared by the General Counsel on litigation in which the Company is involved and to provide the report to the full Board.
- 4. To review insurable risk management policies.

In relation to corporate governance:

- 1. To report regularly to the Board with respect to any issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Independent Auditor or the performance of the internal audit function.
- 2. To review and approve transactions with related persons in accordance with the Company's policy with respect to such transactions.

3. To review and address issues relating to compliance with the Company's code of ethics for senior financial officers and recommend changes to the code if necessary.
4. To prepare the report that SEC rules require be included in the Company's annual proxy statement.
5. To prepare an annual agenda to ensure that the Audit Committee meets the requirements of this Charter.

STRUCTURE AND OPERATION:

1. The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate.
2. The Committee shall meet in executive session without the presence of management as often as it deems appropriate.
3. The Chairman of the Committee shall report to the Board, at each meeting of the Board following a meeting of the Committee, on the matters considered.
4. The Committee shall conduct an annual evaluation of its performance and report its findings to the full Board.
5. The Committee shall review and assess the adequacy of this Charter on an annual basis.
6. The Company shall make available a copy of this Charter on or through the Company's website.

RESOURCES AND ADVISERS:

1. The Committee shall have the resources and authority to obtain advice and seek assistance from internal and external legal, accounting and other advisers. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of compensation to any such external advisers, as well as for ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties. In addition, the General Counsel will attend Committee meetings as requested by the Committee.
2. The Committee shall have the sole authority to select, retain and terminate independent legal counsel and other outside advisers and consultants to assist in discharging its duties and to approve the fees and other retention terms of such advisers and consultants.

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

Amended and restated as of October 27th, 2023