QUESTIONS AND ANSWERS
FROM 2021 ANNUAL STOCKHOLDERS MEETING

Q1: Why is it necessary to have 11 people on the Board, with so many having similar backgrounds and experience?

A1: The average sized board for an S&P 500 company is actually 11 directors. Specific to Ingredion, the board's Corporate Governance and Nominating Committee reviews the composition of the board and the tenure of its members at least annually to help determine the number and experience of directors required. Based upon this review, they have recommended the current slate of 11 director nominees.

We believe that the 11 director nominees possess the necessary qualifications and experience to effectively oversee our management, the business, and the long-term interests of our stockholders. We believe the current slate of directors have the education, breadth of experience, insight and knowledge to understand global business problems and evaluate the possible solutions. In addition, we believe the current slate of 11 director nominees contribute to board diversity in the broadest sense, taking into account characteristics that include gender, race, ethnicity, geographic background and personal experience, and that the range of diversity contributes to the effectiveness of our board.

For these reasons, we believe that the current slate of 11 director nominees is appropriate for consideration for election by the Company's stockholders.

Q2: Revenue and earnings results have trended down over past few years. What is being done to address growth in these areas?

A2: Ingredion has organized itself around four strategic pillars — Specialties Growth, Commercial Excellence and being Cost Smart, all enabled by a purpose-led culture and values which unleash the potential of our people and foster a diverse, equitable and inclusive culture and workplace.

We are building momentum in specialty sales, which have grown to 32% of net sales in 2020, from 25% in 2016. These are competitively differentiated ingredients which provide a unique value proposition in growing, on-trend areas. Our specialties portfolio proved resilient despite the pandemic.

Our specialties investments are enabled by a cash-generating portfolio of core starch and sweetener ingredients. We continue to seek to optimize and continually improve our core portfolio in order to support our specialties growth. This includes efforts to identify pockets of growth, optimize our manufacturing and distribution network, support capacity rationalization, and re-deploy assets to manufacture higher value products.

Furthermore, we have a strong track record of advancing our specialties portfolio through strategic investments such as the most recently announced Ka-Tech and Amyris transactions that were disclosed earlier this year as well as the recent $250 million of investments in plant-based proteins, $250 million of investments in sugar reduction and specialty sweeteners, $100 million of investments in non-corn based texturizers, and over $50 million in expanding our operations in China.

We are focused on continuing to grow our top and bottom lines. We continue to co-create with customers despite the pandemic. We reconfigured our culinary kitchens into digital studios and conducted greater than 1,300 virtual customer engagements over the last nine months. In addition, we continue to invest in go-to-market optimization, operational excellence, and digital transformation to enable future growth.

In summary, we believe that our Roadmap for Value Creation is the right path to continue to create value for our customers and for Ingredion. We remain confident in our long-term profit growth outlook driven by specialty growth, investments in emerging markets, specialty premiums and margins, and strong cost management, and we'll continue to focus on customers which will help enable Ingredion to remain the preferred source for customer co-creation and preferred customer innovation.

Q3: Corn prices have been rising. Do you have plans to counter the rise in corn prices?

A3: It is true that strong global demand, including record corn imports into China, has driven U.S. corn prices to their highest levels since 2013. In markets where we are able to hedge corn, we hedge our raw material needs for production anywhere between three and twelve months out. In markets where we don't hedge, our commercial teams are diligent in adjusting prices, where possible, to pass through higher corn prices.

For the remainder of 2021, we have limited margin exposure to higher corn costs for our U.S. and Canada fixed price customer contracts. In addition, in a rising corn market, we generally benefit from higher co-product values. Furthermore, we are encouraged by some of the signs we are seeing in increased economic activity and increased industry capacity utilization. Increased capacity utilization can partially offset raw material pricing.

The price of corn and other raw materials will no doubt be factored into our 2022 pricing negotiations with customers. Beyond that, we're really not prepared to comment on 2022 pricing at this time.

Due to a technical issue with our event platform, Ingredion was not aware that the following questions had been asked during the Annual Stockholders Meeting. Answers to these questions are as follows:

Q4: As long-term investors, we strongly believe that the Company's executive compensation plan should be designed primarily to drive the successful execution of the board's long-term strategic business plan. Today's public company executive compensation plans are largely formulaic peer-related plans, with simplistic annual Say-on-Pay voting reinforcing plan homogeneity. Would you or the Chair of the Compensation Committee speak to whether Ingredion might be better served by an executive compensation plan tailored specifically to the Company's particular circumstances and its unique long-term strategic business plan?

A4: The objectives of our compensation programs are to:

- align and motivate management to execute our business strategy and to enhance shareholder value,
- attract and retain outstanding and talented executives who can execute our strategy and deliver the best business results, and
- reinforce pay-for-performance by aligning earned compensation with results.

In order to meet our objectives, elements of compensation are based on the following three fundamental principles.

1. A substantial portion of our executive officers' compensation is performance-based;
2. A substantial portion of our executive officers' compensation is delivered in the form of equity awards such as performance shares, stock options and restricted stock units; and
3. Our compensation program for executive officers is designed to enable the Company to attract and retain first-rate executive talent.

While we do measure some elements of our compensation program against a peer group of companies that are operating globally with a similar level of complexity, other elements are based solely on Ingredion's performance. We believe that this mix works best as we are focused on the Company's performance and attempting to increase shareholder value but we also compete with our peers to attract and retain first-rate executive talent.

Q5: Companies are becoming increasingly rated on their ESG approach. What is the Company doing to support this?

A5: Ingredion is committed to environmental, social and governance ("**ESG**") matters and to being a responsible corporate citizen. Our executive leadership team actively manages our performance and strives to ensure that our commitment to ESG principles is ingrained in our culture. We believe that our ESG performance is integral to enhancing long-term shareholder value.

In 2020, we were again encouraged to see our efforts acknowledged by third parties.

- We have been named a Carbon Disclosure Project Supplier Engagement Leader for 2020 in recognition of the efforts that our global Environmental, Sustainability and Supply Chain teams have taken to reduce emissions and lessen our environmental footprint;
- For the 12th consecutive year, Ingredion was recognized as one of the World's Most Admired Companies by Fortune magazine;
- For the eighth consecutive year, we were named one of the World's Most Ethical Companies by the Ethisphere Institute, which promotes best practices in corporate ethics;

- Ingredion was one of 380 companies across 11 sectors included in the 2021 Bloomberg Gender-Equality Index; and

- We earned a score of 95 out of 100 on the Human Rights Campaign Foundation’s 2021 Corporate Equality Index, the nation’s foremost benchmarking survey and report measuring practices related to LGBTQ+ workplace equality.

Our "All Life" sustainability plan is designed with collaboration in mind, and we see collaboration with customers on sustainability as a great way to drive customer loyalty and growth.

Q6: We believe that audit firm independence is critical to protecting the integrity of corporate financial reporting. Given that audit firm and corporate client relationships are generally long tenured, federal regulations require that the lead engagement partner be rotated out of that position every five years. KPMG has been the Company's independent auditor since 1997. Could the Chair of the Audit Committee or the representative of KPMG describe the lead audit partner rotation process, and indicate who makes the decision in the selection of the new lead engagement partner?

A6: The Audit Committee of the Board annually evaluates the Company's audit needs and appoints the independent accountants for the coming year; and that appointment is submitted for ratification by the stockholders at the annual meeting. The lead engagement partner for KPMG last rotated at the end of 2018 with the completion of the 2018 10-K. The Audit Committee members, the Chief Financial Officer, and the Controller of the Company review lead partner candidates submitted by the audit firm for selection, with the final decision being made the Chair of the Audit Committee.