



LIVING OUR VALUES

The Ingredion Incorporated Code of Conduct

Question or Concern? Visit the Business Ethics Line at [INGReithics.com](https://www.ingredion.com/INGReithics.com)



INTRODUCTION

CARE FIRST

BE PREFERRED

EVERYONE BELONGS

INNOVATE BOLDLY

OWNER'S MINDSET

OUR STANDARDS

A MESSAGE FROM THE CEO



Our company values are our beacon. They guide our everyday actions at work and help us ensure we deliver on our core purpose. Our unique combination of values and purpose differentiates us from every other company – it's who we are. As such, we are all expected to live by our values, and this Code of Conduct document helps us understand the finer points of doing this.

While this guide is comprehensive, it cannot address every situation you may encounter at Ingredion. It's important to read through the document and understand not only the words, but the intent behind the words. This will help guide you in situations not explicitly covered here.

When in doubt about the nature of any action covered here, speak up. Ask your manager or HR representative, or simply contact the Ingredion [Business Ethics Line](#). We assume that any report of a possible ethics breach is made in the best interests of the company, and we do not tolerate retaliation of any kind for someone reporting a possible breach.

I thank you for all you do every day to adhere to our Code of Conduct by living our values. When we follow this beacon, we are doing the right thing for the company and for our future growth together.

Sincerely,

James P. Zallie

President and Chief Executive Officer

OUR VALUES



Care First

We actively work to safeguard and enable the wellbeing of our people, the quality of our products, and our reputation for trust and integrity.



Be Preferred

We earn the right to be customer-preferred by delivering mutual enduring value at every touchpoint of the customer experience.



Everyone Belongs

We embrace diversity and proactively foster an inclusive work environment where each person is valued and feels inspired to contribute their best.



Innovate Boldly

We courageously strive for breakthrough innovations driven by our relentless curiosity, bold thinking, speed of decision-making, and agile execution.



Owner's Mindset

We think and act like owners—where everyone takes personal responsibility to anticipate challenges, proactively search for opportunities, and make decisions that are in the best interest of the company.

OUR PURPOSE



We bring the potential of people, nature, and technology together to create ingredient solutions that **make life better.**

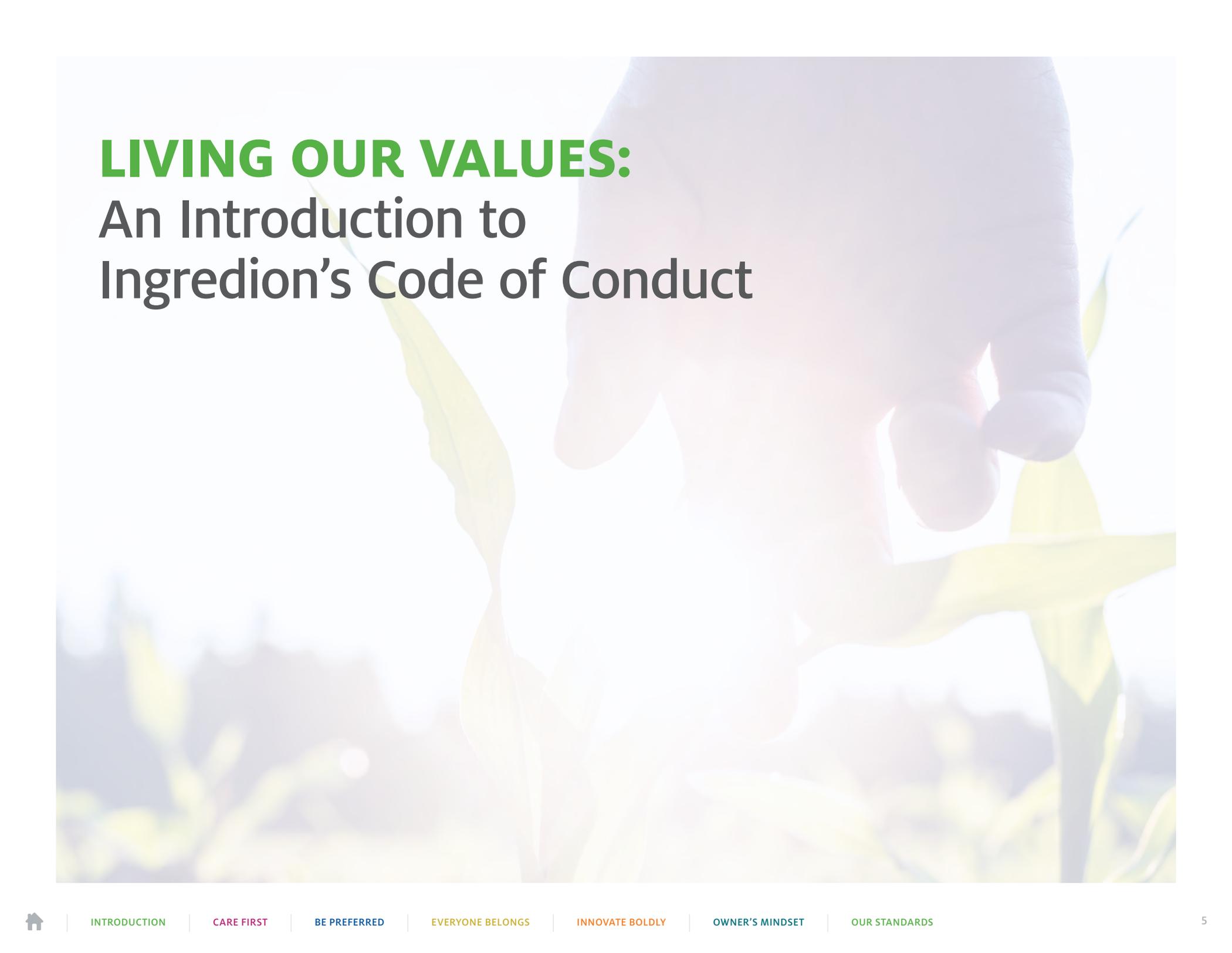


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CONTENTS

Living our Values: An Introduction to Ingredion's Code of Conduct	5
Why We Have a Code	6
Who Is Covered Under the Code	6
What You Need to Do	6
Reporting Concerns	7
Non-Retaliation Policy	7
Care First	8
Quality and Food Safety	9
Environment, Health, Safety, and Security	10
Human Rights	11
Sustainability	12
Privacy and Protection of Personal Information	13
Anti-Bribery and Corruption	14
Be Preferred	16
Competing Fairly	17
Gifts and Entertainment	18
Conflicts of Interest	19
Political Activity and Contributions	20
International Trade Compliance	21
Everyone Belongs	22
Diversity and Inclusion	23
Harassment and Discrimination	24
Anti-Violence, Threats, and Intimidation	25
Innovate Boldly	26
Intellectual Property and Company Assets	27
Email, Internet, and Information Systems	28
Owner's Mindset	29
Accuracy of Books and Records	30
Insider Trading	31
External Communication and Social Media	32
Confidential Information	33
We consistently demonstrate integrity and high ethical standards	34
Our Code of Conduct	35
Compliance with Policies, Laws, and Regulations	35
Business Integrity, Ethics, and Compliance Program	35
Contacts	36





LIVING OUR VALUES: An Introduction to Ingredion's Code of Conduct

Why We Have a Code

At Ingredion, we believe that our values define who we are as an organization and how we do business. Our values strengthen our organization and shape our culture. We are committed to living our values: doing the right thing the right way, every day.

Our Code explains the company's expectations for doing business ethically and consistently according to our values, our policies, and the law.

Who Is Covered Under the Code

Our Code applies to everyone at Ingredion and its affiliates around the world, including employees, contract workers, agents, company officers, and directors. In some cases, the Code applies to third parties and others working on the company's behalf.

What You Need to Do

If you are not sure if a particular action is the right thing to do, ask yourself:

- Is it legal?
- Is it consistent with our Code of Conduct?
- Does it follow our policies?
- Does it benefit the company as a whole, not just personal interests?
- Would you be comfortable if the action were made public?

If you answered yes to all of these questions, then the action is probably okay. If you answered no to any of these or if you are not sure, stop and get advice:

- discuss the issue with your manager;
- discuss the issue with another manager;
- contact the Human Resources, Legal, or Regional or Corporate Compliance department; or
- use the Business Ethics Line, to report concerns or ask questions (anonymously if you wish) in your language.

While we are all responsible for following the Code, managers have a special responsibility to ensure that Ingredion's Code of Conduct is followed.

Managers must:

- set a positive example of ethical business conduct;
- promote the Code and the company's values;
- help their team members comply with the letter and spirit of the Code;
- create an open culture that encourages people to speak up; and
- escalate any breach of this Code to the local Compliance team or Legal team, rather than dealing with the issue personally.

Behavior inconsistent with the company's ethical expectations and the Code of Conduct can result in serious consequences for Ingredion and for anyone covered under the Code. For the company, it could mean fines, investigations, and reputational damage. For individuals, it could lead to disciplinary or legal action and even termination of employment. Everyone covered under the Code is expected to comply with it and to fully cooperate with investigations conducted by the company.

Reporting Concerns

Your voice matters. Each of us is responsible for building and protecting Ingredion's culture of integrity. A suspected violation of this Code of Conduct, company policy, or violation of law could be a serious matter. We expect everyone to speak up about any potential violations.

The company does not tolerate retaliation against those who speak up in good faith or participate in investigations.

If you have a question about this Code or if you are concerned about a potential violation, you have a number of options:

- discuss the issue with your manager;
- discuss the issue with another manager;
- contact the Human Resources, Legal, or Regional or Corporate Compliance department; and
- use the Business Ethics Line, to report concerns or ask questions (anonymously, if you wish) in your language.

Go to [INGReithics.com](https://www.ingredion.com/ingrethics.com) to contact the Business Ethics Line via the internet or to look up toll-free numbers by country on Ingredion's InSite intranet site. The site is available 24 hours a day, 7 days a week.

Non-Retaliation Policy

Ingredion does not tolerate retaliation for asking questions or raising good-faith concerns of possible violations of the Code of Conduct. Concerns are taken very seriously and we review all reports and investigate possible violations, including failure to speak up. For more information about Ingredion's commitment to non-retaliation, refer to the Speaking Up/Non-Retaliation policy. Unless we are required to make disclosures by law, all reports and investigations are kept confidential.





Care First

We actively work to safeguard and enable the wellbeing of our people, the quality of our products, and our reputation for trust and integrity.

IN THIS SECTION:

Quality and Food Safety

Environment, Health, Safety, and Security

Human Rights

Sustainability

Privacy and Protection of Personal Information

Anti-Bribery and Corruption

Question or Concern? Visit the Business Ethics Line at INGRethics.com



Quality and Food Safety

We provide products and services that fulfill our customers' requirements and meet applicable governmental requirements.

Living our Values

We are committed to providing safe and high-quality products, services, and solutions, and need to be constantly up-to-date about customers' desires and needs. We actively look to obtain and then listen to customer feedback.

If our job duties involve any aspect of developing, handling, packaging, or storing Ingredion products, we must:

- know the applicable quality standards, policies, and procedures that apply to the products at the applicable manufacturing location;
- follow good manufacturing practices and testing protocols; and
- comply with all applicable Ingredion manufacturing safety policies, and all applicable laws and regulations, such as those relating to safety and quality.

Our Values in Action

Q: *As an operator, you discover that there is a possibility that small metal pieces might contaminate a product, which is intended to be food grade. You believe that our procedures for screening processes are such that it is unlikely that product contaminated with metal would be delivered to a customer, however, you know that some of the company's customers do not have adequate means to screen for metal if contaminated product were delivered. Do you shut down the equipment causing the possible contamination, even if it means a slight decrease in production?*

A: *Yes. We never compromise quality or food safety, and immediately report (through the appropriate channels) any concerns about product safety or quality. Remember that this reporting will be confidential information about Ingredion. Contact your local Quality Management representative to discuss your concerns regarding product safety and quality.*





Environment, Health, Safety, and Security

We strive to protect the environment and are committed to providing our employees with a safe and secure workplace. We strive for zero injuries and strive to be a global leader in workplace safety.

Living our Values

Environmental stewardship, workplace safety, and security are integral parts of our culture. Our commitment includes:

- acting in compliance with the environmental laws and regulations in the countries in which we operate;
- following the environmental and safety policies, practices, and procedures applicable to our workplaces;
- taking a proactive approach to environmental challenges by continuously seeking ways to protect natural resources, reduce our environmental impact, go beyond compliance, and create efficiencies while upholding product safety and quality standards;
- promoting dialog and innovation to improve workplace safety;
- reporting and correcting unsafe or unhealthy conditions or behaviors, as well as incidents that may lead to spills, releases, or environmental non-compliance;
- not using or possessing illegal drugs or controlled substances or working under the influence of drugs or alcohol in the workplace or while we are engaged in any job-related activity.

Human Rights

We respect the rights of workers throughout our supply chain, including contractors and suppliers.

Living our Values

We recognize the rights of our employees and those with whom we do business to be treated with dignity and respect, and in accordance with applicable laws. We expect our business partners to do the same. We will not tolerate the exploitation of children or the use of forced labor or human trafficking. Our respect for human rights means:

- upholding the United Nations Guiding Principles on Business and Human Rights;
- performing appropriate due diligence on potential business partners;
- following our procurement policies when selecting new suppliers;
- respecting employees' rights to organize and bargain collectively;
- paying fairly in the market and meeting or exceeding all legal requirements related to employee pay and benefits.

Ingredion's supplier partners must ensure that their workforces are free from child labor and any forms of forced labor, including slave, indentured, bonded, prison labor, or any form of human trafficking.



Our Values in Action

Q: *Our due diligence on a supplier's farm reveals that the farmer is paying less than the legal minimum wage. What should we do?*

A: *Contact the head of Corporate Sustainability. This farmer must pay the workers at least the minimum wage for each hour worked.*

Sustainability

We strive to be an exemplary corporate citizen and community member and we work to make a positive, lasting impact on the communities where we work and live.

We operate with care and respect for the planet, our employees, and the communities in which we operate. We believe in creating a better, more sustainable business while delivering shared value to our stakeholders. And we believe in conducting business today in a way that protects our ability to continue to do business in the future.

Living our Values

We are committed to promoting sustainable practices throughout our organization and adhering to high moral and ethical standards wherever we do business.

From our high safety standards to our investments in operational excellence,

to our efforts in environmental conservation, and our community stewardship activities,

we believe that operating in a sustainable manner benefits more than our business; it benefits the communities where we operate.

Our Values in Action

Agricultural Sustainability:

Ingredion believes in supporting the long-term sustainability of the agricultural and farming operations that provide us with raw materials.

To that end, we seek to:

- promote safety in the production, storage, handling, and delivery of crops among the farmers who supply our raw materials;
- encourage the efficient use of natural resources in farming and related activities to minimize potential environmental impact, reduce impact to water, and support the viability of agriculture and biodiversity for generations to come;
- support the use of approved biotechnology (which may differ from country to country), and understand consumer preferences with respect to genetically modified organisms;
- oppose the use of child and forced labor acting in accordance with local laws and globally accepted standards;
- promote the responsible treatment of migrant workers doing business with our agricultural suppliers;
- practice fair and ethical trading practices to promote the economic well-being of the communities in which we do business; and
- support reduction of pesticide use and promote integrated pest management.

Water Stewardship and Climate-Related Risk:

Ingredion recognizes the rights of all people to clean water, and as good stewards of the environment, we strive to reduce the impacts of our operations on the climate by:

- recognizing that water is a significant, key raw material in our processes and may compete with other needs in water-scarce regions;
- setting goals to reduce the water and CO₂ intensities across our operations;
- aligning our global operations with universally recognized principles on the environment as a signatory to the Global Compact;
- utilizing the United Nations Development Programme Sustainable Development Goals as a benchmark to better align our sustainability efforts with the greater needs of society;
- designing and operating environmentally-sound supply chains as appropriate and working with our suppliers to educate and improve sustainability across our supply chain;
- procuring sustainably sourced materials in areas where we have the ability to influence our suppliers;
- educating our communities on the importance of water conservation;
- advancing our commitment to continuous improvement through the exploration of innovative solutions to reduce the environmental impact of our operations, including water conservation and energy efficiency endeavors.

Privacy and Protection of Personal Information

We safeguard personal information entrusted to the company.

What is personal information?

Personal information (“PI”) is any data that could potentially identify a specific individual. PI must be protected until its secure disposal. Examples of PI include contact information, such as residential addresses, phone numbers, or email addresses; government assigned identification numbers; financial information such as banking details, salaries, and other compensation information; and employment data, including birth dates.

Living our Values

Personal information entrusted to us can belong to our employees, customers, or outside organizations. Keeping personal information secure is critically important to our employees, our business, and our reputation. Some Ingredion employees work with PI (including particularly sensitive personal information, such as health information) as a part of their jobs. If you work with PI, follow the company’s applicable policies regarding the access, transfer, and use of this information. Remember:

- follow local data protection and privacy laws;
- only access, collect, and use personal information that is necessary for your job and that you are authorized to see for legitimate business reasons;
- do not keep personal information for longer than required for the business purpose;
- disclose personal information only to authorized persons who have a legitimate business reason to know the information and who are obligated to protect it;
- securely store, transmit, and destroy personal information in accordance with applicable policies and laws; and
- promptly report any actual or suspected unauthorized access, data breach, or other risks to personal information to the IT department, HR, your local Legal Department, or the Data Protection Officer in your region, if you have one.

Our Values in Action

Q: *I believe that one of my colleagues is selling employee email addresses to a marketing company. What should I do?*

A: *Employee email address lists are confidential and may not be disclosed in this way. Provide all the information you have on this issue to your manager, HR representative, Corporate Compliance, or a member of the Legal Department.*

Anti-Bribery and Corruption

We win business based on the integrity of our employees, products and services, as well as commercial excellence and the exceptional customer experience we provide. Ingredion is committed to fully complying with all applicable anti-money laundering (AML) and terrorist finance laws, rules and regulations. We do not seek or maintain business by trying to corrupt the judgment of our customers or government officials. This applies equally to other parties engaged to act on our behalf. We do not tolerate or engage in bribery. That is, we do not exchange payment for government influence or to obtain a commercial advantage.

Most countries have anti-bribery laws that prohibit bribing a government official. Under some country laws, such as the UK Bribery Act, bribing anyone else (commercial bribery) is also a crime. In addition, all Ingredion employees, regardless of personal location or place of business, must comply with the U.S. Foreign Corrupt Practices Act (FCPA) as a result of the parent company “Ingredion” being based in the U.S. The FCPA makes bribery of government officials a crime and applies wherever Ingredion does business.

To comply with anti-bribery laws, do not offer—directly or indirectly—any form of gift, entertainment, inducement, or anything of value to any government official or his or her representatives to obtain or retain business; influence business decisions; or secure an unfair advantage.

These prohibitions apply to our business operations, partners, and to anyone acting on our behalf, including agents, consultants, suppliers, and contractors.

Some government payments are not forbidden. For example, payments may be made to a government entity in the normal course of business, to pay taxes or when the government entity is a customer or supplier. However, payment of any kind of bribe or facilitating payment to a government official in any country is prohibited. Facilitating payments are discretionary payments to government officials intended to expedite or ensure routine actions – such as issuing licenses, permits, or visas. If you receive a request from a government official for a bribe or facilitating payment, you must decline to make the payment unless you have a reasonable good-faith belief that failure to make the payment may subject you or others to physical harm. You must also report the request for a bribe or facilitating payment promptly and directly to your manager, the Legal Department, Corporate Compliance Department, or through the Business Ethics Line.

Note that there are some governmental agencies with formal provisions for paying a fee, for example, to expedite permit review. Those transactions, where payment does not influence the final decision on the permit and is used to pay for the resources and personnel necessary to expedite processing, are not considered facilitating payments.

WHO IS A GOVERNMENT OFFICIAL?

The FCPA defines foreign official as “any officer or employee of a foreign government or any department, agent, or instrumentality thereof.” Government official includes a person who works for or is an agent of a government or government-owned or government-controlled entity. Examples of government officials include:

- an officer or employee of a government entity, department or agency;
- an officer or employee of a state-owned business, school, hospital or other entity;
- an officer, employee, or official of a political party;
- a candidate for political office;
- an officer, employee, or official of a public international organization, or any department or agency of such organizations (such as the IMF or World Bank);
- a person acting in an official capacity on behalf of a government entity;
- an officer or employee of a state-owned or state-controlled commercial enterprise; or
- other persons with government influence, such as an individual with a close personal or family relationship with a government official.

As the last item on the list shows, the definition of government official is not always simply someone holding the government job.

Living our Values

Corruption can take many forms. It is important that our partners and anyone engaged to act on our behalf are aligned with our standards and expectations and uphold our commitment to do business with integrity and in accordance with applicable laws. When dealing with external organizations, be aware of the warning signs that require further investigation before hiring or working with someone from outside Ingredion, such as:

- refusal to agree to Ingredion global standards or anti-corruption contract provisions;
- inconsistencies or misrepresentations in the due diligence process or a reluctance to cooperate;
- requests for unusual payment arrangements, such as payments in cash or payments to be made to a third-party intermediary (e.g., not to the vendor who is providing the services);
- requests to make charitable donations;
- recommendation of a party by a government official;
- hiring a relative of a government official or even the offer of an internship to the relative;
- commission or fees higher than the going rate;
- a reputation for questionable business practices;
- close social, business, or family ties to a government official.

When selecting and retaining suppliers, always:

- follow our applicable bidding, negotiating, and contracting processes;
- avoid potential or actual conflicts of interest with suppliers;
- include FCPA clauses in all Ingredion supplier contracts;
- perform appropriate due diligence to determine whether the supplier is a legitimate enterprise, has a reputation for integrity and ethical behavior, is connected with anyone from a government or a government organization, or if the supplier has ever engaged in unlawful activities.

For guidance on supplier due diligence, contact your local Legal contact.

Our Values in Action

Q: *It has been suggested that I give a \$20 “tip” to an employee of a government-owned telephone company to ensure a telephone line is installed on time at a company office. Could giving such a small amount, even out of my own pocket, be against the law?*

A: *Yes. You need to contact your local Legal department, Corporate Compliance department, or the Business Ethics Line. The transaction would be considered a facilitating payment, which would be prohibited under our Ingredion policies, regardless of the amount. Paying from your own funds on Ingredion’s behalf does not change the nature of the payment. It is a bribe. Even if, thoughtlessly, the payment had already been made, it must still be reported in the company’s accounts.*

Q: *A local inspector visits an Ingredion plant regularly. Recently, the inspector stated that he found deficiencies and threatened to shut down the plant unless the plant manager agreed to make a cash payment to the inspector. The plant manager is concerned about any disruption to production. Since the amount requested is small, she thinks it would be okay to make the payment if it keeps the plant operating. Is she correct?*

A: *No. The plant manager may think she is helping Ingredion by avoiding disruption at the plant. However, giving anything of value to the inspector under these circumstances would be considered a bribe, as the payment was intended to influence the inspector’s review of the facility. She must not agree to make the payment—and she should contact the Legal Department, Corporate Compliance, or the Business Ethics Line immediately.*



Be Preferred

We earn the right to be customer-preferred by delivering mutual enduring value at every touchpoint of the customer experience.

IN THIS SECTION:

- Competing Fairly
- Gifts and Entertainment
- Conflicts of Interest
- Political Activity and Contributions
- International Trade Compliance

Question or Concern? Visit the Business Ethics Line at INGRethics.com



Competing Fairly

We believe in competing fairly. In our pursuit to deliver ingredient solutions that enable our customers to create consumer-preferred, winning products in their local marketplace, we never use illegal or unethical means to obtain a competitive advantage.

Obtaining Competitive Intelligence

Competitive intelligence can be obtained fairly and ethically from publicly available sources, such as media reports, trade journals, annual reports, governmental filings, speeches of company executives, and from customers in the context of meeting competitive offers.

Competitive intelligence should never be obtained through misrepresentation, trespassing, theft, invasion of privacy, or obtaining information from co-workers about previous employers.

When dealing with competitors, never enter into any agreement—whether formal or informal, written or verbal—to set prices or other terms of sale; coordinate bids; allocate customers, sales territories, or product lines; or engage in any other activity that violates applicable antitrust or competition laws. We never discuss such topics with a competitor, even in an informal setting such as a trade show or customer event. If you have any concerns, contact your local Legal department.

Living our Values

We compete vigorously based on the quality of our products, aiming to meet or exceed our customers' needs and delivering superior ingredient solutions that will help our customers succeed. Compete fairly:

- do not use illegal or unethical means to obtain competitive advantage;
- do not agree to fix prices, rig bids, or unlawfully divide up products, territories, customers or markets, or limit production or sale of products;
- do not make false, baseless, or misleading remarks about our company, its competitors or their products;
- do not use information obtained by unfair or illegal methods;
- do not engage a third party to obtain competitive information that would be unlawful if gathered directly by Ingredient.

Our Values in Action

Q: *I have a good friend who works for a competitor. At a trade show, my friend proposed a strategy for each of us to increase sales by dividing territories. Should I go along with the plan?*

A: *No. Allocating customers or geographic territories between competitors could be a violation of the law. If a competitor ever initiates a discussion about allocating territories, stop the conversation immediately*. If you are at a trade show and this type of conversation starts, then end the conversation immediately. Report any attempt to discuss anti-competitive behavior immediately to the Legal department.*

**It is appropriate for you to stop the conversation and advise that “we cannot have this type of discussion, and if it is not stopped, I will leave now!”*

Gifts and Entertainment

We are responsible for ensuring that our relationships with customers, suppliers, and other business partners are based on objective decisions and are not influenced by gifts or entertainment offers. This section also applies to our partners or third parties, working on Ingredion’s behalf.

When is it okay to give or accept meals, entertainment, or gifts?

A gift is GENERALLY ALLOWED as long as it:	A gift is GENERALLY PROHIBITED if it:
<ul style="list-style-type: none"> • Does not violate local law or the recipient’s business standards; • Does not make the recipient feel obligated or give the appearance of an obligation; • Is not solicited; • Is infrequent; • Does not exceed generally accepted local business practices; • Is a reasonable complement to the business relationship; • Is consistent with Ingredion’s Code of Conduct; and • Is accurately reflected in the employee’s expense report and on Ingredion’s books and records. 	<ul style="list-style-type: none"> • Is illegal; • Could cause—or give the appearance of causing—an employee to grant or receive any favor in return; • Is extravagant under the circumstances; • Coincides with purchasing or sales decisions, since these could appear to improperly influence the decisions; • Involves giving or accepting cash or cash equivalents such as gift cards, gift certificates, or vouchers with denominated spending amounts; • Is unsavory, sexually oriented, or offensive.
<p>Do NOT in any event request or solicit (or expect) gifts, favors, or entertainment, from any Ingredion business partner. Keep in mind that special rules apply when interacting with government officials.</p>	

GIFTS AND ENTERTAINMENT TO GOVERNMENT OFFICIALS

Giving or offering even a simple gift or meal to a government official (or someone with a close personal or family relationship with a government official) may violate local and U.S. law (and, if you are not located in the U.S., the applicable laws of the country in which your business is located, as well). Contact the Legal Department or Corporate or local Compliance Department before giving or offering any gift, meal or entertainment to a government official (or someone with a close personal or family relationship with a government official)—and also before you agree to receive a gift.

LOANS

Executive officers, directors, and employees may not receive loans from or have obligations guaranteed by the company, except as expressly authorized by company policy.

Our Values in Action

Q: *I am part of a team working on a renewal contract with a current supplier. During negotiations, the supplier offered four tickets to a regular season ballgame. While the individual tickets were not very expensive, their value was more than what would be considered a modest amount in my location. Also, because of the teams playing, the tickets are hard to get. Given the situation, I notified my manager. We decided that it was best to not to accept the tickets. Did we do the right thing?*

A: *Yes. Seeking guidance from your manager before accepting this gift, which is of more than modest value, was the right approach to the situation. Given the circumstances, the supplier’s offer could be viewed as an attempt to influence the outcome of the renewal of the contract.*

Conflicts of Interest

We act in the best interest of Ingredion and do not allow our business decisions to be influenced, or appear to be influenced, by personal or family interests or friendships, or other connections we may have.

What is a conflict of interest?

A conflict of interest arises any time a personal or private interest interferes with, or gives the appearance of interfering with, work being performed fairly and ethically without bias or undue influence. Some instances are obvious, such as having a close relative as a manager or serving as a director on the board of a competitor.

Conflicts can arise in many situations, and our Code cannot possibly address all of them. When in doubt, contact your manager, Legal, Corporate Compliance, Local Compliance Committee, Human Resources, or the Business Ethics Line before taking any action.

Remember, having a conflict of interest is not necessarily a violation of our Code of Conduct, but failing to disclose it is.

Living our Values

Conflicts of interest can negatively affect Ingredion's reputation and business, and can have negative consequences for individuals as well. To help avoid the negative consequences of conflicts of interest:

- never let our business decisions be influenced, or appear to be influenced, by personal or family interests or friendships;
- avoid any situation that looks like it could affect your judgment;
- never solicit or accept anything of value that may be perceived as a means to unduly influence business judgment;
- award business solely on merit in order to obtain the best products and services at the best prices and terms;
- always make decisions related to Ingredion based on the company's objectives and priorities;
- never pursue any business opportunity we discover through our work with Ingredion for personal gain or the gain of any entity other than Ingredion; and
- promptly disclose potential conflicts of interest by contacting a manager, Legal, Corporate Compliance, Human Resources, or the Business Ethics Line.

Our Values in Action

Q: *Don works in corn procurement. He was recently transferred to a plant near his hometown and promoted to manager. His uncles own farmland nearby, and he has learned that they occasionally sell corn to Ingredion. Don is concerned that these transactions could create or appear to create a conflict of interest with his new role. Should Don disclose the potential conflict?*

A: *Yes. Don has a valid concern and should bring the situation to the attention of his manager, the Legal Department or local Compliance Committee. After disclosure, the company can review the situation and determine whether it in fact poses a conflict of interest.*

Political Activity and Contributions

We comply with all applicable laws regarding political activities and disclosure requirements.

LOBBYING

Lobbying is an attempt to influence the actions, policies, or decisions of officials in their daily life. No employee, contractor, or agent may engage in any lobbying activities on behalf of Ingredion without prior written approval and coordination with the Government Affairs professional or legal counsel responsible for the country or region. Any approved lobbying activities must be in full compliance with applicable laws. If you are not sure whether your communications or interactions with a government official are considered lobbying, contact the Government Affairs professional or legal counsel responsible for the country or region.

POLITICAL PARTICIPATION AND CONTRIBUTIONS

Ingredion does not give political contributions to candidates, political party organizations, political committees, or political organizations in return for express or implied official acts.

Living our Values

Many countries in which Ingredion does business strictly regulate lobbying activities. Remember:

- never engage in lobbying on behalf of Ingredion without prior written approval and coordination with the Government Affairs professional or legal counsel responsible for the country or region;
- lobbying activities must be in full compliance with applicable federal, state, and local laws.

If you are not sure whether your communications or interactions with a government official are considered a lobbying activity, contact the Government Affairs professional or legal counsel responsible for the country or region.

PERSONAL POLITICAL ACTIVITIES AND CONTRIBUTIONS

Ingredion respects the right of employees and others working with the company to participate in political activities on their own time, outside of work. Where personal political contributions are permitted by law, understand the following additional conditions related to your relationship with the company:

- do not make contributions from company funds;
- do not submit expenses for personal political activities to the company for reimbursement;
- do not use company resources or disclose Ingredion's confidential information when participating in the political activity; and
- do not, in any way, state or suggest that you are representing Ingredion in the individual political activity (e.g., on social media).

The above rules also apply to any individual contractors and others who work for Ingredion.

Our Values in Action

Q: *I have been asked to work on a local political campaign. May I do so?*

A: *Yes. Our company encourages participation in the political process. However, it is important that your political activities remain separate from the workplace, done on your own time and at your own expense. Therefore, you cannot use company resources, including work hours, company vehicles, use of the company's computer network or telephones, or use of the company's name or other assets, when working on personal political activities.*

International Trade Compliance

We comply with all trade regulations, agreements, and restrictions that apply to our business during exchange of goods between countries, including import customs declarations and export control laws.

Living our Values

If you are responsible for the movement of Ingredion products, or an offeror of non-commercial materials across borders, you must be familiar with and comply with applicable U.S. and any local laws outside the U.S. governing trade, regardless of where you are actually based or located. Remember:

- Ingredion does not conduct unauthorized business with countries or third parties that are subject to trade embargoes or economic sanctions (e.g., Iran., Syria, North Korea);
- as a U.S.-based company, Ingredion is prohibited from participating in boycotts (e.g., refusals to sell to customers located in a particular country) that the United States government does not support;
- import of Ingredion goods shall undergo proper assessment of duties from tariffs using accurate valuations based on purchased cost (price paid) or transaction value (Ingredion Transfer Pricing policy) for related party transactions;
- follow your local trade compliance policies and procedures relevant to the country and location where you work;
- contact your local trade compliance representative or your local Legal Department if any customers, suppliers, or forwarding agents ask Ingredion to participate in a boycott or do business with embargoed or restricted parties. Remember that sanctions can and do change. Always seek advice for the most up-to-date positions before you take any actions.

Our Values in Action

- Q:** *To avoid paying customs duties in its home country, an international customer has asked that an employee in the U.S. sign an origin declaration or certificate of origin identifying that the company's products originate in Mexico. I know the product was packaged in Mexico but am not aware of the manufacturing process and where the product was originally made. May I sign the document?*
- A.** *No, not without prior approval of the Corporate or [United States/Canada Trade Compliance team](#) or your local trade compliance contact. Origin declarations and certificates of origin are governed by local and international laws and they require a detailed analysis of the manufacturing process under an established set of rules. An incorrect statement may result in false declarations to customs authorities and subject the company to significant fines and penalties, even when Ingredion is not the importer or exporter.*



Everyone Belongs

Everyone Belongs

We embrace diversity and proactively foster an inclusive work environment where each person is valued and feels inspired to contribute their best.

IN THIS SECTION:

Diversity and Inclusion

Harassment and Discrimination

Anti-Violence, Threats, and Intimidation

Question or Concern? Visit the Business Ethics Line at INGRethics.com



Diversity and Inclusion

We leverage the diverse talents and perspectives of our workforce to find new ways of adding value to our business and to customers' businesses.

We work to include and strengthen the diversity of our teams because it helps us achieve stronger and better business outcomes, while creating a positive employee experience.

Living our Values

We believe that our growth and innovation depend on a company culture that values and promotes diversity and inclusion. Diversity of thought, perspectives, background, and experiences is essential to the company's long-term success. We:

- value the diverse talent of our people;
- demonstrate respect for each other;
- actively seek out different opinions and approaches;
- continuously strive to surface and remedy biases (both conscious and unconscious biases); and
- drive growth and innovation by integrating our diversity and inclusion strategies into our business practices.



Our Values in Action

Q: *I heard that diversity means that there will be preferential treatment for hires and promotions. Is this correct?*

A: *No. Hiring and promotion decisions are based solely on factors such as skill, qualifications, performance, and business needs—not on personal characteristics.*

Harassment and Discrimination

We are committed to maintaining a workplace free of harassment, discrimination, and any other offensive or disrespectful conduct.

We recruit, train, and promote talent based on a person's skill, ability, qualifications, performance, and aspirations, without regard to non-job-related characteristics.

What is Harassment and Discrimination?

Harassment is any unwelcome conduct related to a person's legally protected characteristics, such as race or gender, that creates a hostile or abusive work environment. Harassment may be verbal, visual, or physical.

Sexual harassment may consist of verbal, visual or physical conduct of a sexual nature that is unwelcome or that makes someone feel uncomfortable. It can take many forms, such as:

- sexual advances, requests for sexual favors or unwelcome demands for dates;
- sexually oriented jokes, pictures, text, or email messages;
- explicit or degrading comments about appearance; or
- display of sexually suggestive pictures or pornography.

Discrimination means making employment-related decisions based on illegal, non-job-related criteria such as a person's race, color, religion, age, gender, gender identity, gender expression, status, sexual orientation, veteran status, disability, military service, or any other classification protected by law.

Living our Values

Our company celebrates the uniqueness of our employees and builds high-performing teams by creating the conditions that allow every person to be motivated to do their best work. In living our values, we:

- treat people fairly and focus on the value they bring to Ingredion;
- make decisions about recruitment, training, and promotions based on merit;
- refuse to accept any excuses for discrimination or harassment.

Our Values in Action

Q: *One of my co-workers emailed an inappropriate joke to me and some others in my department. I find it offensive, but I don't know if I should approach my co-worker with my concern. What should I do?*

A: *We each have an obligation to ensure that Ingredion is a great place to work for everyone. Offensive behavior such as emailing inappropriate jokes is not acceptable. If you feel uncomfortable speaking with your co-worker directly, contact your manager, Human Resources, or the local Legal department.*

Anti-Violence, Threats, and Intimidation

We do not tolerate violent behavior, threats to people or property, or physical intimidation or coercion.

Living our Values

- We do not engage in acts of workplace violence, verbal assaults, threats, or any expressions of hostility, intimidation, aggression, or intentionally causing someone to feel embarrassment. Our company also prohibits the possession of weapons in the workplace.
- We speak up and report harassment and threats of potential violence immediately. If there is potential for violence, report it immediately.





Innovate Boldly

We courageously strive for breakthrough innovations driven by our relentless curiosity, bold thinking, speed of decision-making, and agile execution.

IN THIS SECTION:

Intellectual Property and Company Assets

Email, Internet, and Information Systems

Question or Concern? Visit the Business Ethics Line at INGRethics.com



Intellectual Property and Company Assets

We safeguard our company’s intellectual property and other company assets, and we use company resources responsibly.

What is a company asset?

A company asset is a resource or thing of value owned by Ingredion. A company asset can take several forms, such as:

- Information assets: Any data relating to our products, business, or how we conduct our operations, regardless of how it is created, distributed, used, or stored.
- Financial assets: Money and anything that can be converted into money, such as stocks, bonds, and bank deposits.
- Physical assets: Anything tangible the company owns that is used to conduct our business (e.g., facilities, machinery, tools, computers, mobile phones, raw materials, vehicles, office equipment, and supplies).
- Intangible assets: Our reputation, ideas, inventions, intellectual property, designs, copyrights, trademarks, patents, and trade secrets.
- Work product: Your work product belongs to Ingredion if it is created or developed—in whole or in part—on company time, as part of your duties, or using company resources or information.

Living our Values

Our company assets are extremely valuable. They drive innovation, protect our company’s reputation, and support us in delivering superior products, services, and solutions. We safeguard and use our company’s assets responsibly by:

- properly securing physical assets and following all security procedures applicable to our jobs;
- properly securing computers, laptops, and other electronic devices;
- following Ingredion Brand Guidelines and seeking appropriate approval prior to releasing Ingredion-branded communications;
- properly securing company confidential information and never disclosing confidential information to anyone outside the company unless we have explicit approval (e.g., the information is covered by a non-disclosure agreement); and
- securing and not deleting any files, documents, or other information that may be needed for pending or anticipated litigation, investigation, or audit.



Email, Internet, and Information Systems

We use company email, internet access, and other information systems responsibly and protect the security of our information systems.

Living our Values

The company’s email, internet access, and information systems are vital tools that are necessary for innovating boldly. Employees must exercise good judgment in using the company’s systems:

- grant access only to authorized individuals and only for as long as needed;
- take appropriate steps to use strong passwords and to protect passwords;
- do not use company resources, email, and internet access to offend, harass or threaten others or to access, send, or store illegal or offensive material;
- make only reasonable, incidental personal use of company equipment and systems;
- never download unauthorized or unlicensed software onto Ingredion computers or mobile devices;
- take reasonable precautions to safeguard company devices, such as laptops, by not leaving them unattended while traveling or in exposed locations where they can be stolen;
- do not use company information systems to reproduce, display, distribute, or store materials that violate anyone else’s trademark, copyright, licensing, or other intellectual property rights; and
- report a suspected data breach, or any situation in which you believe data has or may have been compromised, including the loss or theft of a laptop or mobile device, to the IT Service Desk immediately.

Our Values in Action

- Q:** *I used my company-issued computer to download free software that I can use in my work.*
- A:** *Never install applications or software onto devices—company owned or otherwise—that could undermine the security of Ingredion’s information technology assets. Installing applications directly can introduce viruses or other rogue programs into the company network that can cause damage. In addition, do not click links in emails from unknown sources, as you may be permitting entry of potentially harmful code to the company’s network unwittingly.*



Owner's Mindset

We think and act like owners—where everyone takes personal responsibility to anticipate challenges, proactively search for opportunities, and make decisions that are in the best interest of the company.

IN THIS SECTION:

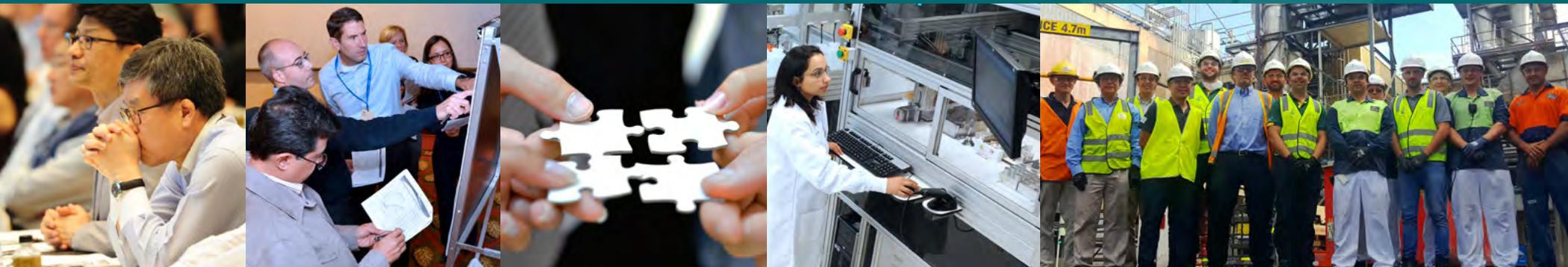
Accuracy of Books and Records

Insider Trading

External Communication and Social Media

Confidential Information

Question or Concern? Visit the Business Ethics Line at INGRethics.com



Accuracy of Books and Records

We are responsible for ensuring that Ingredion's business records are accurate and complete.

Living our Values

Ingredion's public disclosures and filings are based on the accuracy and truthfulness of our books and records. Our company books and records must be complete, accurate, and reliable, and must follow Generally Accepted Accounting Principles. Each of us plays a role in ensuring that Ingredion's business records are accurate and complete:

- follow all internal controls and finance policies, including travel and expense policies;
- follow applicable laws, regulations, industry standards, and company policies when you produce, store, or destroy records and documents; and
- speak up if you detect fraud or notice an inaccuracy in a company record or a failure to follow our internal controls.

NEVER falsify, omit, misstate, alter, or conceal any information or otherwise misrepresent the facts on a company record.

NEVER encourage or allow anyone else to compromise the accuracy and integrity of our records.

NEVER keep hidden or unrecorded funds, accounts, or assets.

RECORDS MANAGEMENT

We are committed to managing our documents and other recorded information consistently and in accordance with relevant legal obligations and business needs. We must:

- comply with our Records Management policy for all documents, files, electronic records, and emails. Information that relates to personal information of employees requires special care.
- follow the retention periods specified in the Records Retention Schedule for your country and function.
- follow the instructions in a [Legal Hold notice](#). Destruction of information subject to a Legal Hold, even inadvertently, could expose the company and you to civil and criminal liability.

What is a record?

Information recorded in any medium, hard copy or electronic, in the company's custody or control that relates to its business is considered a record.

A variety of information categories may be considered records. Some examples include financial statements, presentations, diagrams, illustrations, formulas, spreadsheets, payroll documents, time cards, attendance records, legal agreements, inventory records, invoices, purchase orders, contracts, market research tests, lab tests, quality control tests, data related to our products, travel and expense reports, inspection records, transportation, logs, hazardous material records, accident reports, and business plans.

Our Values in Action

Q: *I am new to my department. When I started my new position, I was told by a colleague that it was okay to delay accruing certain expenses until the next period. He said, "If we move them to next fiscal year, we are not doing anything wrong." Is that true?*

A: *No. Deliberately delaying the accrual of expenses, regardless of the amount, would be a misleading, unacceptable, and possibly unlawful practice. Every business and financial transaction, however immaterial, must be reported accurately and honestly. Falsification of any company document or record is a serious offense and could result in termination of employment.*

Q: *I work in Quality Assurance and we are running late in releasing a load to a customer. The pass/fail for the test I am running is 2.0 g/ml and the test result came back at 2.1 g/ml. I know that this customer has received late deliveries at least three times in the last six months. If I reject this load, this may result in a fourth late delivery. What should I do?*

A: *Record the test result accurately. It is important for the company to maintain accurate books and records. Our customers and ingredient consumers are depending on us.*

Insider Trading

We do not use or share confidential, nonpublic information about Ingredion or any other company for the purpose of buying or selling Ingredion stock or the stock of any other company.

Living our Values

While working for Ingredion, you may learn or have access to nonpublic information that could be relevant to an investor. This information, called “material nonpublic information” or “inside information” consists of nonpublic information that an investor would consider important in making an investment decision. In order to protect investors, securities laws have special procedures for those with material inside information about a company or its securities to trade in its securities. We are prohibited from unauthorized disclosure of the company’s or others’ confidential, nonpublic information. To prevent insider trading:

- never trade in Ingredion shares or any other publicly traded company while aware of inside information concerning any applicable company or securities;
- never share inside information with anyone outside of Ingredion, including immediate family, relatives, or friends;
- take care to protect inside information from accidental disclosure by being careful with company documents and talking discreetly; and
- avoid tipping: passing along material, nonpublic information about Ingredion or any other company to anyone who may trade in securities.

Our Values in Action

Q: *I went to my doctor for a routine visit. At the end of my appointment, the doctor asked me how Ingredion stock was doing and whether he should invest in Ingredion. I have known my doctor for many years. I think a modest investment in Ingredion could help him recover some of what he lost after the global financial crisis. Can I tell what I know about upcoming product launches or recommend Ingredion stock to him?*

A: *No. Details of upcoming product launches are material, nonpublic information that could provide your doctor with an unfair trading advantage. Sharing that information would be illegal and could result in prosecution.*

Tell him that since you are an Ingredion employee you cannot provide confidential information that would encourage or discourage anyone from trading in the stock. Refer him to the [Investor Relations section of our website](#) or suggest he contact Investor Relations if he has specific questions.



External Communication and Social Media

Having an Owner's Mindset means we embody a culture of personal accountability in everything we do, including our communications. We communicate truthfully, factually, and responsibly about Ingredion.

Living our Values

We are committed to engaging our customers and stakeholders through effective communication. Social media, such as social networking sites, blogs, photo- and video-sharing sites, forums, and chat rooms have provided us with new ways to engage and collaborate with others. We embrace these communication opportunities, and we are committed to using them responsibly. This means we:

- communicate truthfully and accurately about Ingredion and always through the authorized Ingredion communications channels;
- identify opinions as your own unless you are authorized to speak on behalf of the company;
- never post, discuss, or disclose confidential information belonging to Ingredion or entrusted to us by customers or others;
- do not use Ingredion's logos, trademark, or copyrighted materials when using social media outside of work. We do not post confidential information, images, photos, videos, or audio clips of Ingredion facilities without written permission;
- refer all media inquiries to Corporate Communications or Investor Relations (or the local equivalent of these functions in your region); and
- never use Ingredion communication systems or information technology to post harassing or discriminatory content, or anything that could reasonably make others feel bullied or threatened.

Our Values in Action

Q: *On LinkedIn, I noticed that a user posted a question on my profile about a potential acquisition. The news media had already discussed the acquisition, but no official announcement had been made. May I comment on the post?*

A: *No. Information about the potential acquisition is confidential company information. If the media chooses to speculate, then that is their choice. Your publicly commenting may result in legal consequences and reputational damage for the company. Even after the acquisition has been publicized by Ingredion, commenting can reveal undisclosed information. Refer any negative mentions of the company that you notice on social media to Corporate Communications. Do not attempt to respond on your own.*

Q: *After a positive meeting with leadership, a senior leader sent out a tweet from his private Twitter account: "Good meeting. Good numbers = Happy Board." Ingredion's official earnings announcement was due to be released to all investors later in the week. However, the tweet was from his private account so there's no problem, right?*

A: *Wrong. If the official earnings have not been announced, the leader's Twitter followers may be considered to have access to insider information, which can have significant legal and reputational consequences for the company and the individual who issued the tweet. Report this type of finding to your local Human Resources or through the Ingredion Business Ethics Line.*

Confidential Information

We protect the confidential information of our company and of our business partners.

What is confidential information?

Confidential information includes nonpublic information that, if improperly disclosed, could be useful to competitors or harmful to Ingredion, our suppliers, our customers, or other organizations or people. Confidential information might be relevant in an investor's decision to buy, sell, or hold Ingredion securities or the securities of any of our business partners.

Confidential information is generally something of commercial value to Ingredion, for example, earnings forecasts, business plans, strategies, and significant restructurings or investments; potential mergers, acquisitions, or divestitures; pricing, sales information, research, new product development, formulas and product recipes; manufacturing processes; undisclosed marketing and promotional activity, significant management changes; draft or unpublished accounts; and events regarding Ingredion securities would all qualify as confidential information. We must recognize when something is confidential and take steps to keep that information secure, and not lost, damaged, or given away accidentally.

Disclosure of nonpublic, material information, whether intentional or inadvertent, may trigger certain public disclosure requirements for the company.

Employee information, including particularly sensitive personal information, such as health records, should also be kept confidential and only accessed by the Ingredion staff who need to know that information for the purpose of their role, for example to an employee's manager.

Living our Values

While working at Ingredion, you may have access to confidential information of our customers, suppliers, business partners, or other organizations or people. We must always take reasonable precautions to prevent its unauthorized disclosure. Protect confidential information:

- do not disclose the confidential information of one customer to another;
- disclose confidential information only to those who are authorized and have a business need to know it;
- do not share confidential information with anyone outside our company without proper authorization.

Contact the Corporate Compliance department or your local Legal department immediately if you know or suspect that information was mishandled in any way, even inadvertently, or is at risk.

Our Values in Action

Q: *I am working on an M&A project with a cross-functional team. At the end of a meeting, some of the team members continued discussing the status of the deal during the walk to a local restaurant. Is this a problem?*

A: *Yes. Information related to an M&A deal is confidential. Outside the meeting room, individuals who do not have a legitimate need to know may overhear confidential information. Take care not to disclose company confidential information in public places.*

Q: *I can get a lot of things done by returning calls while waiting to board flights or trains. Is this a problem?*

A: *Be careful not to discuss nonpublic company information in public places where others may overhear you, such as taxis, elevators, at conferences, and particularly at trade shows. When it is necessary to conduct a telephone call in a public place, be mindful of your surroundings.*

We consistently demonstrate integrity and high ethical standards



Our Code of Conduct

Our Code applies to everyone at Ingredion and its affiliates around the world, including employees, contract workers, agents, company officers, and Directors. In some cases the Code applies to third parties and others working on the company's behalf.

Living our Values

Our Code of Conduct provides guidance on the ethical behaviors that drive our business decisions. It promotes a common understanding of right and wrong across our company, wherever we operate. Remember:

- in a competitive business environment, no document or policy can answer every question in every situation;
- speak up! Bring questions about situations not discussed in this Code (or that may arise in your interactions with customers, team members, suppliers, or others), to your manager, the Legal Department, the Corporate Compliance Committee, or Human Resources Department, or contact the Business Ethics Line;
- communicate to contractors, agents, and other business partners that they are expected to uphold the standards of our Code of Conduct when working with or on behalf of Ingredion.

COMPLIANCE WITH POLICIES, LAWS, AND REGULATIONS

Our Code of Conduct provides the framework for how we work as a company. We must follow the Code of Conduct AND the policies, laws, and regulations that apply to our work and the countries where we do business. Note that our policies reflect the laws of the countries where we do business and may be more stringent than other laws require.

BUSINESS INTEGRITY, ETHICS, AND COMPLIANCE PROGRAM

The mission of our compliance program is to support and foster Ingredion's culture of integrity and compliance with the law, consistent with the company's values.

If you are unsure what laws or policies apply to your work, ask a manager, HR, Legal, or Corporate Compliance, or contact the Business Ethics Line. We all have a duty to speak up if we are unsure what to do, have a concern, or if we see or suspect a violation of policy or law.



CONTACTS

For	Contact
Reporting Concerns	<p>Discuss the issue with</p> <ul style="list-style-type: none"> • your manager; • another manager; • the Human Resources, Legal, or Regional or Corporate Compliance department; or • use the Business Ethics Line (INGRethics.com) to report concerns or ask questions (anonymously if you wish) in your language
Legal Questions	Contact your local Legal support
Concerns regarding product safety and quality	Contact your local Quality Management representative
Questions regarding trade compliance	Contact International.Compliance@ingredion.com
Human Resources-related policy and procedure questions	Contact your local HR support
Inquiries regarding the trading of securities	Contact the Office of the Corporate Secretary
Policies related to the Code of Conduct	Visit the Corporate Policy Center on InSite
Questions about the Compliance Program	Ask the Corporate Compliance Officer (AsktheCCO@ingredion.com)

Question or Concern? Visit the Business Ethics Line at [INGRethics.com](https://www.ingredion.com/ingrethics.com)