THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

PART II (EXPLANATORY STATEMENT) OF THIS DOCUMENT COMPRISES AN EXPLANATORY STATEMENT IN COMPLIANCE WITH SECTION 897 OF THE COMPANIES ACT 2006. THIS DOCUMENT CONTAINS A PROPOSAL WHICH, IF IMPLEMENTED, WILL RESULT IN THE CANCELLATION OF THE LISTING OF TATE & LYLE SHARES ON THE EQUITY SHARES (COMMERCIAL COMPANIES) CATEGORY OF THE OFFICIAL LIST AND THE TRADING OF TATE & LYLE SHARES ON THE LONDON STOCK EXCHANGE'S MAIN MARKET FOR LISTED SECURITIES

If you are in any doubt about the Acquisition or the contents of this Document or what action you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

If you have sold or otherwise transferred all of your Tate & Lyle Shares, please send this Document, together with any accompanying documents (but not the accompanying personalised Forms of Proxy), at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, such documents should not be forwarded, distributed or transmitted (in whole or in part) in, into or from a jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred only part of your holding of Tate & Lyle Shares, you should retain these documents and please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

The accompanying Forms of Proxy are personalised. If you have recently purchased or otherwise acquired Tate & Lyle Shares, you should contact Equiniti, Tate & Lyle's Registrars, on the Shareholder Helpline at the telephone number set out on page 10 of this Document, to obtain replacements for these documents, if needed.

The release, publication or distribution of this Document and the accompanying documents in, into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession these documents come should inform themselves about, and observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the applicable laws of any such jurisdiction.

Neither this Document nor any of the accompanying documents are intended to, nor do they, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in relation to the Acquisition or the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This Document is not a prospectus, a prospectus-equivalent document or an exempted document.

Recommended Cash Acquisition

of

Tate & Lyle PLC

by

Ingredion Incorporated

to be effected by means of a Scheme of Arrangement

under Part 26 of the Companies Act 2006

You should carefully read the whole of this Document and the accompanying Forms of Proxy. Your attention is drawn, in particular, to the letter from the Chair of Tate & Lyle in Part I (*Letter from the Chair of Tate & Lyle*) of this Document, which contains the unanimous recommendation of the Tate & Lyle Directors that you vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting. A letter from Goldman Sachs and Greenhill explaining the Scheme in greater detail is set out in Part II (*Explanatory Statement*) of this Document.

Notices of the Court Meeting and the General Meeting, each of which will be held as an in-person meeting at 5 Marble Arch, London W1H 7EJ, United Kingdom on 28 July 2026, are set out in Parts X (*Notice of Court Meeting*) and XI (*Notice of General Meeting*), respectively, of this Document. The Court Meeting will start at 11:00 a.m. and the General Meeting at 11:15 a.m. (or as soon thereafter as the Court Meeting has concluded or been adjourned).

Action to be taken by Tate & Lyle Shareholders is set out on pages 12 to 15 and at section 21 of Part II (*Explanatory Statement*) of this Document. It is very important that Tate & Lyle Shareholders use their votes so that the Court can be satisfied that there is a fair representation of their views. The completion and return of a Form of Proxy by post (or transmission of a proxy appointment or voting instruction electronically or online as described in this Document) will not prevent you from attending and voting at either the Court Meeting or the General Meeting, or any adjournment thereof, if you so wish and are so entitled.

Forms of Proxy

Tate & Lyle Shareholders are asked to complete and submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods described in this Document (by post, online or electronically). Tate & Lyle Shareholders are also strongly encouraged to appoint "the Chair of the meeting" as their proxy. The completion and return of a Form of Proxy (by post, online or electronically) will not prevent you from attending and voting in person at either the Court Meeting, the General Meeting or any adjournment thereof, if you are so entitled.

A Tate & Lyle Shareholder entitled to attend and vote at the Meetings may appoint one or more proxies to exercise all or any of the member's rights to attend, submit written questions and to vote on a poll instead of him or her. A proxy need not be a Tate & Lyle Shareholder but must attend the relevant Meeting for the vote to be counted.

Tate & Lyle Shareholders are entitled to appoint a proxy in respect of some or all of their Tate & Lyle Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such Tate & Lyle Shareholder. Tate & Lyle Shareholders who wish to appoint more than one proxy in respect of their holding of Tate & Lyle Shares should contact the Company's Registrar, Equiniti, using the number provided in this Document, for further Forms of Proxy or photocopy the Forms of Proxy as required.

A space has been included in the blue and yellow Forms of Proxy to allow Tate & Lyle Shareholders to specify the number of shares in respect of which that proxy is appointed. Tate & Lyle Shareholders who return the blue or yellow Forms of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all their Tate & Lyle Shares.

The completion and return of either the blue or yellow Forms of Proxy (by post, online or electronically) will not prevent a Tate & Lyle Shareholder from attending, submitting written questions and voting at the relevant Meeting (or any adjournment thereof), if they are entitled to and wish to do so.

It is requested that blue Forms of Proxy for the Court Meeting, and any power of attorney or other authority under which they are executed (or a duly certified copy of any such power or authority), be lodged by the deadlines provided below, but if not so lodged or submitted then the blue Forms of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the Court Meeting (or any adjournment thereof); or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting (or any adjournment thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Sending Forms of Proxy by post

Forms of Proxy, for use in connection with both the Court Meeting and General Meeting, are enclosed with this notice or will be sent in a separate mailing to those Tate & Lyle Shareholders who have elected or are deemed to have elected to receive documents and notices from the Company via the Company's website. Instructions for their use are set out on the forms.

It is requested that the blue and yellow Forms of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be returned to the Company's Registrar, Equiniti, either by post to Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, so as to be received as soon as possible and in any event not later than the relevant times set out below:

blue Form of Proxy for the Court Meeting	11:00 a.m. on 24 July 2026
yellow Form of Proxy for the General Meeting	11:15 a.m. on 24 July 2026

or, if in either case the Meeting is adjourned, the relevant Form of Proxy should be received not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned Meeting.

If the blue Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the Court Meeting (or any adjournment thereof); or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting (or any adjournment thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Online appointment of proxies

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically by logging on to www.shareview.co.uk and following the instructions therein. A Tate & Lyle Shareholder will need their Shareholder Reference Number printed on their blue or yellow Form of Proxy to register. Full details of the procedures are given on the website.

If you are a Tate & Lyle Shareholder that has already registered with Shareview, the online portfolio service of the Company's Registrar, Equiniti, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti, the Company's Registrar, not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. Full details of the procedure to be followed to appoint a proxy electronically are given on the website.

Please note that any electronic communication sent to the Company or Equiniti that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the Acquisition is governed by Equiniti's conditions of use set out on www.shareview.co.uk and may be read by logging on to that site.

Electronic appointment of proxies through CREST

If you are a Tate & Lyle Shareholder that holds Tate & Lyle Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting or General Meeting (or any adjournment thereof) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (available at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Electronic appointment of proxies through Proxymity

If you are a Tate & Lyle Shareholder and an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Holders via the Corporate Sponsored Nominee

Holders via the Corporate Sponsored Nominee already registered with Equiniti's online portfolio service, Shareview, can register their voting instruction electronically by logging on to their portfolio at www.shareview.co.uk and clicking on the link to vote. If you have not registered for a Shareview portfolio, please go to www.shareview.co.uk and follow the instructions.

The voting instruction must be submitted no later than 72 hours (excluding any part of such 72-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof in order to be considered valid.

The Corporate Sponsored Nominee will appoint the Chair of the meeting as its proxy to cast the votes of holders via the Corporate Sponsored Nominee.

The Tate & Lyle ADS Programme

The Tate & Lyle Shares underlying the Tate & Lyle ADSs will be included in the Acquisition. The entitlement of Tate & Lyle ADS Holders to the Cash Consideration and the Permitted Dividends under the terms of the Acquisition in respect of the Tate & Lyle Shares underlying their Tate & Lyle ADSs will be determined in accordance with the terms and conditions of the Deposit Agreement.

Tate & Lyle ADS Holders will not be entitled to vote directly on the Scheme or the Acquisition. Tate & Lyle ADS Holders that wish to vote directly on the Scheme or the Acquisition must surrender their Tate & Lyle ADSs to the Tate & Lyle Depositary, pay the Tate & Lyle Depositary's fees, charges and expenses (including any applicable taxes) in accordance with the Deposit Agreement and become holders of Tate & Lyle Shares prior to the Voting Record Time (in each case, subject to and in accordance with the terms of the Deposit Agreement). Tate & Lyle ADS Holders that wish to vote directly on the Scheme or the Acquisition should take care to surrender their Tate & Lyle ADSs in good time to permit processing to be completed by the Tate & Lyle Depositary and its custodian and to be entered on the Tate & Lyle register of members prior to the Voting Record Time. Tate & Lyle ADS Holders that hold ADSs through a broker or other securities intermediary should contact the intermediary to determine the date by which they must instruct that intermediary to act in order that the necessary processing can be completed on time.

Voting Record Time

Entitlement to attend and vote at the Meetings, or any adjournment of them and the number of votes which may be cast at the relevant Meeting will be determined by reference to the register of members of the Company at 6:30 p.m. on the day which is two Business Days prior to the date of either the Court Meeting and the General Meeting or, if the Court Meeting and/or the General Meeting is adjourned, 6:30 p.m. on the day which is two Business Days before the date of such adjourned meeting.

Joint holders of Tate & Lyle Shares

In the case of joint holders of Tate & Lyle Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding (the first being the most senior).

Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same Tate & Lyle Shares: if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and in other cases, the power is treated as not exercised.

Shareholder Helpline

Tate & Lyle Shareholders who have any queries about the Meetings should contact the Shareholder Helpline operated by Equiniti, the Company's Registrar, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 371 384 2050. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. If calling from outside the UK, please ensure that the country code is used. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or give any financial, legal or tax advice.

Certain terms used in this Document are defined in Part IX (*Definitions*). References to times in this Document are to London, United Kingdom time unless otherwise stated.

Notes relating to Financial Advisers

J.P. Morgan Securities LLC, together with its affiliate J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove and which is authorised in the United Kingdom by the Prudential Regulation Authority (the "**PRA**") and regulated in the United Kingdom by the PRA and the FCA) (together "**J.P. Morgan**"), is acting exclusively for Ingredion and for no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than Ingredion for providing the protections afforded to clients of J.P. Morgan, nor for providing advice in relation to any matter referred to in this Document.

Goldman Sachs International ("**Goldman Sachs**"), which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Tate & Lyle and no one else in connection with the matters referred to in this Document and will not be responsible to anyone other than Tate & Lyle for providing the protections afforded to clients of Goldman Sachs, or for providing advice in connection with the matters referred to in this Document.

Greenhill & Co. International LLP ("**Greenhill**"), an affiliate of Mizuho Financial Group, Inc., and which is authorised and regulated in the UK by the FCA, is acting exclusively for Tate & Lyle and for no one else in connection with the matters referred to in this Document and will not be responsible to anyone other than Tate & Lyle for providing the protections afforded to clients of Greenhill nor for providing advice in connection with the matters referred to in this Document.

Citigroup Global Markets Limited ("**Citi**"), which is authorised by the Prudential Regulation Authority and regulated in the UK by the FCA and the Prudential Regulation Authority, is acting for Tate & Lyle and for no one else in connection with the matters described in this Document and will not be responsible to anyone other than Tate & Lyle for providing the protections afforded to clients of Citi nor for providing advice in connection with the contents of this Document, or any other matters referred to in this Document. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of Citi in connection with this Document, any statement contained herein or otherwise.

Merrill Lynch International ("**BofA Securities**"), which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Tate & Lyle and for no one else in connection with matters referred to in this Document and will not be responsible to anyone other than Tate & Lyle for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this Document.

IMPORTANT NOTICE

The contents of this Document are not to be construed as legal, business, financial or tax advice. If you are in any doubt about the contents of this Document, you should consult your own legal adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

The statements contained in this Document are made as at the date of this Document, unless some other time is specified in relation to them, and delivery of this Document will not give rise to any implication that there has been no change in the facts set out in this Document since such date.

This Document has been prepared for the purposes of complying with English law and the Takeover Code, and the information disclosed herein may not be the same as that which would have been disclosed if this Document had been prepared in accordance with the laws of any other jurisdiction.

No person has been authorised to give any information or make any representations other than those contained in this Document and, if given or made, such information or representations must not be relied upon as having been authorised by Tate & Lyle, the Tate & Lyle Directors, Ingredion, the Ingredion Directors or by J.P. Morgan, Goldman Sachs, Greenhill, Citi or BofA Securities or any other person involved in the Acquisition. Neither the delivery of this Document nor holding of the Meetings, the Court Sanction Hearing, nor filing the Scheme Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the Tate & Lyle Group or the Ingredion Group since the date of this Document or that the information in this Document is correct as at any time subsequent to its date.

Overseas Shareholders

THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY, NOR WILL THERE BE ANY SALE, ISSUANCE OR TRANSFER OF THE SECURITIES REFERRED TO IN THIS DOCUMENT IN ANY JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.

The release, publication or distribution of this Document in certain jurisdictions may be restricted by law and the availability of the Acquisition to Tate & Lyle Shareholders who are not resident in the UK may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the UK, or who are subject to other jurisdictions, should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Ingredion or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and no person may vote in favour of the Scheme by any such means from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws in that jurisdiction. Accordingly, copies of this Document and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Document and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

Sanctioned Shareholders

If any Tate & Lyle Shares are Scheme Restricted Shares: (i) no right, title or interest in any such Scheme Restricted Shares will be transferred to Ingredion on the Effective Date; (ii) no holder of any Scheme Restricted Shares will be entitled to vote at the Court Meeting or the General Meeting; (iii) no holder of Scheme Restricted Shares will receive any Cash Consideration under the Acquisition on the Effective Date; and (iv) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions and with effect on and from the Effective Date, all rights attaching to any such Scheme Restricted Shares will cease to be exercisable until such time as such Scheme Restricted Shares are transferred to Ingredion.

Additional information for Tate & Lyle Shareholders in the US

The Acquisition relates to shares of an English company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of the US proxy solicitation and tender offer rules or the laws of other jurisdictions outside the United Kingdom.

Ingredion reserves the right to elect, with the consent of the Panel, and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer. In such event, the Takeover Offer will be made in compliance with all applicable laws and regulations, including the US tender offer rules, to the extent applicable. Such Takeover Offer would be made in the United States by Ingredion and no one else. In addition to any such Takeover Offer, Ingredion, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Tate & Lyle outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made they would be made outside the United States and would comply with applicable law, including the US Exchange Act.

The financial information relating to the Ingredion Group referred to in this Document has been extracted from the unaudited quarterly financial results of the Ingredion Group for the quarterly period ended 31 March 2026 and the audited consolidated financial statements of Ingredion for the financial years ended 31 December 2025 and 31 December 2024, which have been prepared in accordance with generally accepted accounting principles in the United States ("**US GAAP**"). In addition, the financial information relating to Tate & Lyle has been extracted from the relevant audited consolidated financial statements of Tate & Lyle for the financial years ended 2026 and 2025 which have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") and thus may not be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with US GAAP. US GAAP differs in certain respects from IFRS. With the exception of the financial information in Part C of Part V (*Financial and Ratings Information*), no other financial information in this Document has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

Cautionary note regarding forward looking statements

This Document and the documents incorporated by reference into it contains statements about Ingredion and Tate & Lyle that are or may be forward looking statements. All statements other than statements of historical facts included in this Document may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans" "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or, words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Ingredion's or Tate & Lyle's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Ingredion's or Tate & Lyle's business.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including the following factors, among others, relating to the Acquisition: the possibility that the Acquisition may not be completed when expected or at all because of a failure to satisfy the Conditions (including the Material Antitrust Conditions) or for other reasons; the risk that the benefits of the Acquisition may not be fully realized or may take longer to realize than expected, including as a result of the risks and uncertainties discussed in this Document or in information incorporated by reference in this Document; and any failure promptly and effectively to integrate the businesses of the Ingredion Group and the Tate & Lyle Group. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Ingredion, Tate & Lyle, the Tate & Lyle Group and the Ingredion Group expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

All subsequent written and oral forward looking statements attributable to Ingredion or persons acting on Ingredion's behalf are expressly qualified in their entirety by the cautionary statements above. The forward looking statements included herein are made only as of the date of this Document. Ingredion does not intend, and does not undertake any obligation, to update these forward looking statements.

Use of non-GAAP financial information

To supplement the consolidated financial results prepared in accordance with US GAAP, Ingredion uses non-GAAP historical financial measures that are adjusted to exclude certain US GAAP items such as depreciation and amortization, share-based compensation, restructuring costs, impairment charges, certain tax matters, and other specified items. Ingredion's management uses non-GAAP financial measures internally for strategic decision making, forecasting future results and evaluating current performance. By disclosing non-GAAP financial measures, Ingredion's management intends to provide other parties with a more meaningful, consistent comparison of Ingredion's operating results and trends for the periods presented. These non-GAAP financial measures are used in addition to and in conjunction with results presented in accordance with US GAAP and reflect an additional way of viewing aspects of Ingredion's operations that, when viewed with its US GAAP results, provide a more complete understanding of factors and trends affecting its business. These non-GAAP measures, including non-GAAP expected measures, should be considered as a supplement to, and not as a substitute for, or superior to, the corresponding measures calculated in accordance with US GAAP. Because non-GAAP financial measures are not prepared in accordance with US GAAP, Ingredion's non-GAAP information is not necessarily comparable to similarly titled measures presented by other companies.

Ingredion uses adjusted EBITDA, a non-GAAP financial measure, as a measure of its historical performance. Ingredion's last twelve months ("**LTM**") adjusted EBITDA as of 31 March 2026 presented in this Document is reconciled to the most comparable US GAAP financial measure in Part XII (*Ingredion Incorporated – Reconciliation of Adjusted EBITDA to US GAAP Income Before Income Taxes (Unaudited)*).

This Document also presents adjusted EBITDA as well as other non-GAAP financial measures as estimated measures of future performance of the Combined Group, including adjusted EPS (earnings per share), which Ingredion calculates by adjusting earnings per share as computed in accordance with US GAAP to exclude, among other items, restructuring costs, impairment charges, certain tax matters and other items. Ingredion is unable to reconcile these forward looking non-GAAP financial measures to the most comparable financial measures computed in accordance with US GAAP without unreasonable effort due to the uncertainty regarding, and the potential variability of, many of the costs and expenses that could affect such comparable US GAAP financial measures. These costs and expenses include, but are not limited to, impairments, financial impacts from changes in regulatory and tax requirements, actions taken to improve future profitability, and the impact of acquisitions and divestitures, if any. These items necessary to reconcile forward looking non-GAAP financial measures to the most comparable US GAAP financial measures could be material and have a significant impact on the Combined Group's results computed in accordance with US GAAP.

No profit forecasts or estimates

Other than Appendix I, no statement in this Document is intended as a profit forecast or estimate for any period and no statement in this Document should be interpreted to mean that earnings or earnings per share for Ingredion or Tate & Lyle, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Ingredion or Tate & Lyle, as appropriate.

DISCLOSURE REQUIREMENTS FOR THE TAKEOVER CODE

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Takeover Code applies must be made by no later than 3:30 p.m. on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3:30 p.m. on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3:30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at http://www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

ELECTRONIC COMMUNICATIONS

Please be aware that addresses, electronic addresses, and certain information provided by Tate & Lyle Shareholders, persons with information rights, and other relevant persons for the receipt of communications from Tate & Lyle may be provided to Ingredion during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

PUBLICATION ON WEBSITE AND AVAILABILITY OF THIS DOCUMENT

In accordance with Rule 26.1 of the Takeover Code, a copy of this Document will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Tate & Lyle's and Ingredion's websites at www.tateandlyle.com and www.ingredion.com, respectively, by no later than 12 noon on the Business Day following the date of this Document. For the avoidance of doubt, the contents of the websites referred to in this Document are not incorporated into and do not form part of this Document.

In accordance with Rule 30.3 of the Takeover Code, Tate & Lyle Shareholders, persons with information rights and participants in Tate & Lyle Share Plans may request a hard copy of this Document, free of charge, by contacting Tate & Lyle's registrar, Equiniti Limited, either in writing to Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, United Kingdom or by calling +44 (0) 371 384 2050. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8:30 a.m. and 5:30 p.m. Monday to Friday excluding public holidays in England and Wales. For persons who receive a copy of this Document in electronic form or via a website notification, a hard copy of this Document will not be sent unless so requested. In accordance with Rule 30.3 of the Takeover Code, such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

If you are in any doubt about the contents of this Document or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or accountant, or from an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended).

ROUNDING

Certain figures included in this Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Shareholder Helpline

Tate & Lyle Shareholders who have any queries about the Meetings should contact the Shareholder Helpline operated by Equiniti, the Company's Registrar, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 371 384 2050. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. If calling from outside the UK, please ensure that the country code is used. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or give any financial, legal or tax advice.

This Document is dated 3 July 2026.

CONTENTS

ACTION TO BE TAKEN

For the reasons set out in this Document, the Tate & Lyle Directors, who have been so advised by Goldman Sachs and Greenhill as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Tate & Lyle Directors, Goldman Sachs and Greenhill have taken into account the commercial assessments of the Tate & Lyle Directors. Both Goldman Sachs and Greenhill are providing independent financial advice to the Tate & Lyle Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, in order to implement the Acquisition, the Tate & Lyle Directors unanimously recommend that you vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting, as the Tate & Lyle Directors have irrevocably undertaken to do in respect of their own beneficial holdings of Tate & Lyle Shares (or those Tate & Lyle Shares over which they have control), and that you take the action described below.

This page should be read in conjunction with the rest of this Document, and in particular, section 11 of Part I (*Letter from the Chair of Tate & Lyle*) and section 21 of Part II (*Explanatory Statement*) of this Document and the notices of the Court Meeting and the General Meeting at the end of this Document.

1 Documents enclosed

Please check that you have received the following with this Document:

- a blue Form of Proxy for use in respect of the Court Meeting on 28 July 2026; and
- a yellow Form of Proxy for use in respect of the General Meeting on 28 July 2026.

If you have not received all of these documents, please contact the Shareholder Helpline operated by Equiniti, the Company's Registrar, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) +44 (0) 371 384 2050. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

2 Voting at the Court Meeting and the General Meeting

IT IS IMPORTANT THAT, FOR THE COURT MEETING IN PARTICULAR, AS MANY VOTES AS POSSIBLE ARE CAST SO THAT THE COURT MAY BE SATISFIED THAT THERE IS A FAIR REPRESENTATION OF SHAREHOLDER OPINION. YOU ARE THEREFORE STRONGLY URGED TO COMPLETE, SIGN AND RETURN YOUR FORMS OF PROXY (BY POST, ONLINE OR ELECTRONICALLY) AS SOON AS POSSIBLE.

IF THE SCHEME BECOMES EFFECTIVE, IT WILL BE BINDING ON ALL TATE & LYLE SHAREHOLDERS WHO ARE SCHEME SHAREHOLDERS UNDER THE TERMS OF THE SCHEME, IRRESPECTIVE OF WHETHER OR NOT THEY ATTENDED OR VOTED AT THE COURT MEETING OR THE GENERAL MEETING, AND WHETHER OR NOT THEY VOTED IN FAVOUR OF OR AGAINST THE SCHEME.

The Scheme will require approval at a meeting of Tate & Lyle Shareholders convened with the permission of the Court to be held at 11:00 a.m. on 28 July 2026 at 5 Marble Arch, London W1H 7EJ, United Kingdom. Implementation of the Scheme will also require approval of the Resolution relating to the Acquisition to be proposed at the General Meeting. The General Meeting will be held at the same place as the Court Meeting on 11:15 a.m. on 28 July 2026 (or as soon thereafter as the Court Meeting concludes or is adjourned). The Meetings will be held as physical meetings.

Tate & Lyle Shareholders are asked to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods described in this Document (by post, online or electronically) and as set out below. Tate & Lyle Shareholders are also strongly encouraged to appoint "the Chair of the meeting" as their proxy. The completion and return of a Form of Proxy (by post, online or electronically) will not prevent you from attending and voting in person at either the Court Meeting, the General Meeting or any adjournment thereof, if you wish and are so entitled.

A Tate & Lyle Shareholder entitled to attend and vote at the Meetings may appoint one or more proxies to exercise all or any of the member's rights to attend, submit written questions and to vote on a poll instead of him or her. A proxy need not be a Tate & Lyle Shareholder but must attend the relevant Meeting for the vote to be counted.

Tate & Lyle Shareholders are entitled to appoint a proxy in respect of some or all of their Tate & Lyle Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such Tate & Lyle Shareholder. Tate & Lyle Shareholders who wish to appoint more than one proxy in respect of their holding of Tate & Lyle Shares should contact the Company's Registrar, Equiniti, using the number provided in this Document, for further Forms of Proxy or photocopy the Forms of Proxy as required.

A space has been included in the blue and yellow Forms of Proxy to allow Tate & Lyle Shareholders to specify the number of shares in respect of which that proxy is appointed. Tate & Lyle Shareholders who return the blue or yellow Forms of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all their Tate & Lyle Shares.

The completion and return of either the blue or yellow Forms of Proxy by post (or transmission of a proxy appointment or voting instruction electronically or online) will not prevent a Tate & Lyle Shareholder from attending, submitting written questions and voting at the relevant Meeting (or any adjournment thereof), if they are entitled to and wish to do so.

It is requested that blue Forms of Proxy for the Court Meeting, and any power of attorney or other authority under which they are executed (or a duly certified copy of any such power or authority), be lodged by the deadlines provided below, but if not so lodged or submitted then the blue Forms of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the Court Meeting (or any adjournment thereof); or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting (or any adjournment thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Sending Forms of Proxy by post

A Form of Proxy, for use in connection with both the Court Meeting and General Meeting, is enclosed with this Document or will be sent in a separate mailing to those Tate & Lyle Shareholders who have elected or are deemed to have elected to receive documents and notices from the Company via the Company's website. Instructions for their use are set out on the forms.

It is requested that the blue and yellow Forms of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be returned to the Company's Registrar, Equiniti, either by post to Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, so as to be received as soon as possible and in any event not later than the relevant times set out below:

blue Form of Proxy for the Court Meeting	11:00 a.m. on 24 July 2026
yellow Form of Proxy for the General Meeting	11:15 a.m. on 24 July 2026

or, if in either case the Meeting is adjourned, the relevant Form of Proxy should be received not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned Meeting.

If the blue Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the Court Meeting (or any adjournment thereof); or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting (or any adjournment thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Online appointment of proxies

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically by logging on to www.shareview.co.uk and following the instructions therein. A Tate & Lyle Shareholder will need their Shareholder Reference Number printed on their blue or yellow Form of Proxy to register. Full details of the procedures are given on the website.

If you are a Tate & Lyle Shareholder that has already registered with Shareview, the online portfolio service of the Company's Registrar, Equiniti, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti, the Company's Registrar, not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. Full details of the procedure to be followed to appoint a proxy electronically are given on the website.

Please note that any electronic communication sent to the Company or Equiniti that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the Acquisition is governed by Equiniti's conditions of use set out on www.shareview.co.uk and may be read by logging on to that site.

Electronic appointment of proxies through CREST

If you are a Tate & Lyle Shareholder that holds Tate & Lyle Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting or General Meeting (or any adjournment thereof) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (available at www.euroclear.com) (please also refer to the accompanying notes to the notices of the Meetings set out in Part X (*Notice of Court Meeting*) and Part XI (*Notice of General Meeting*) of this Document). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Electronic appointment of proxies through Proxymity

If you are a Tate & Lyle Shareholder and an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Holders via the Corporate Sponsored Nominee

Holders via the Corporate Sponsored Nominee already registered with Equiniti's online portfolio service, Shareview, can register their voting instruction electronically by logging on to their portfolio at www.shareview.co.uk and clicking on the link to vote. If you have not registered for a Shareview portfolio, please go to www.shareview.co.uk and follow the instructions.

The voting instruction must be submitted no later than 72 hours (excluding any part of such 72-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof in order to be considered valid.

The Corporate Sponsored Nominee will appoint the Chair of the meeting as its proxy to cast the votes of holders via the Corporate Sponsored Nominee.

3 Tate & Lyle Share Plans

Participants in the Tate & Lyle Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the Tate & Lyle Share Plans, including details of any appropriate proposals required to be made to them under Rule 15 of the Code and dates and times relevant to them.

Participants in the Tate & Lyle Share Plans should refer to section 10 of Part II (*Explanatory Statement*) of this Document for information relating to the effect of the Acquisition on their rights under the Tate & Lyle Share Plans.

4 Sanctioned Shareholders

If any Tate & Lyle Shares are Scheme Restricted Shares: (i) no right, title or interest in any such Scheme Restricted Shares will be transferred to Ingredion on the Effective Date; (ii) no holder of any Scheme Restricted Shares will be entitled to vote at the Court Meeting or the General Meeting; (iii) no holder of Scheme Restricted Shares will receive any Cash Consideration under the Acquisition on the Effective Date; and (iv) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions and with effect on and from the Effective Date, all rights attaching to any such Scheme Restricted Shares will cease to be exercisable until such time as such Scheme Restricted Shares are transferred to Ingredion.

5 Shareholder Helpline

Tate & Lyle Shareholders who have any queries about the Meetings should contact the Shareholder Helpline operated by Equiniti, the Company's Registrar, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 371 384 2050. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. If calling from outside the UK, please ensure that the country code is used. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or give any financial, legal or tax advice.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Tate & Lyle's and Ingredion's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Tate & Lyle Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange.

Event	**Time and/or date[(1)]**
Publication of this Document	3 July 2026
Latest time for lodging Corporate Sponsored Nominee voting instructions for the:	
Court Meeting (voting instruction)	11:00 a.m. on 23 July 2026
General Meeting (voting instruction)	11:15 a.m. on 23 July 2026
Latest time for lodging Forms of Proxy for the:	
Court Meeting (blue Form of Proxy)	11:00 a.m. on 24 July 2026[(2)]
General Meeting (yellow Form of Proxy)	11:15 a.m. on 24 July 2026[(3)]
Voting Record Time	6:30 p.m. on 24 July 2026[(4)]
Court Meeting	11:00 a.m. on 28 July 2026
General Meeting	11:15 a.m. on 28 July 2026[(5)]

The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme (including the Material Antitrust Conditions discussed at section 13.2 of Part II (Explanatory Statement) of this Document, to which the attention of Tate & Lyle Shareholders is specifically drawn and should be read carefully) are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Tate & Lyle will give adequate notice of all of these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Tate & Lyle's website at www.tateandlyle.com. Further updates and changes to these times will be notified in the same way. See also note (1).

Court Sanction Hearing	a date expected to be no later than 14 days after the satisfaction (or, if applicable, waiver) of the Material Antitrust Conditions ("**D**")[(6)(7)]
Last day for dealings in, and for the registration of transfer of, and disablement in CREST of, Tate & Lyle Shares	D+1 Business Day
Scheme Record Time	6:00 p.m. on D+1 Business Day
Suspension of dealings in Tate & Lyle Shares	Before markets open on D+2 Business Days
Effective Date of the Scheme	**D+2 Business Days ("Effective Date")[(8)]**
Cancellation of listing of Tate & Lyle Shares	by 8:00 a.m. on D+3 Business Days
Despatch of cheques and crediting of CREST accounts for Cash Consideration due under the Scheme or other form of payment of Cash Consideration	within 14 days of the Effective Date
Latest date for despatch of cheques and payments to the Nominee Service Participants by Equiniti FS	within 21 days after the Effective Date
Issue of Corporate Sponsored Nominee Statements	within 14 days of the despatch of payments to the Nominee Service Participants
Long Stop Date	8 December 2027[(9)]

The dates and times given are indicative only and are based on current expectations and are subject to change (including, amongst other things: (i) the date on which the Material Antitrust Conditions, discussed at section 13.2 of Part II (*Explanatory Statement*) of this Document and other Conditions to the Scheme are satisfied or, if capable of waiver, waived; (ii) the date on which the Court sanctions the Scheme; and (iii) the date on which the Scheme Court Order sanctioning the Scheme is delivered to the Registrar of Companies).

(1) References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Tate & Lyle Shareholders by announcement through a Regulatory Information Service.

(2) It is requested that the blue Forms of Proxy for the Court Meeting be lodged by 11:00 a.m. on 24 July 2026 (not later than 48 hours prior to the time fixed for the Court Meeting or, if the Court Meeting is adjourned, any adjourned Court Meeting (excluding, in each case, any part of such 48-hour period falling on a non-working day)). If the blue Form of Proxy is not lodged by this time, it may be (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the Court Meeting; or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting.

(3) In order to be valid, the yellow Forms of Proxy for the General Meeting must be received by 11:15 a.m. on 24 July 2026 or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48-hour period falling on a non-working day). If the yellow Form of Proxy is not lodged by the relevant time, it will be invalid.

(4) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6:30 p.m. on the day which is two Business Days prior to the date of the adjourned meeting.

(5) To commence at the time fixed or, if later, immediately after the conclusion or adjournment of the Court Meeting.

(6) The "Material Antitrust Conditions" are the Conditions set out in sections 3.1 to 3.12 (inclusive) in Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document relating to the European Union, Brazil, Canada, China, Colombia, Mexico, South Korea, Tanzania, United Kingdom, United States and Zanzibar. The attention of Tate & Lyle Shareholders is specifically drawn to these Conditions, which should be read carefully (including as further detailed at section 13.2 of Part II (*Explanatory Statement*) of this Document). If these Conditions have all been satisfied or waived (where applicable) prior to the date of the Meetings, then this date is expected to be a date not later than 14 days after the date of the Meetings.

(7) Any reference to "D" or a day after "D" are references to a Business Day.

(8) The "Scheme Effective Time" of the Scheme is the date and time at which the Scheme becomes effective in accordance with its terms and will be on delivery of a copy of the Scheme Court Order to the Registrar of Companies in the UK. The Scheme Court Order is expected to be delivered to the Registrar of Companies on the Business Day after the Scheme Record Time, at which time the Scheme will become Effective. The events which are stated as occurring on subsequent dates, including the despatch of cheques, payments, and the crediting of CREST accounts, are conditional on the Effective Date and operate by reference to this time.

(9) This is the latest date by which the Acquisition may become effective or such later date, if any, (i) as either Tate & Lyle or Ingredion may notify to the other, provided that such date is no later than 8 June 2028; or (ii) in respect of a later date, as Tate & Lyle and Ingredion may agree and the Court and the Panel may approve or allow. It is expected that the Scheme will become Effective during the second half of 2027 (subject to the satisfaction or (where applicable) waiver of the Conditions (in particular the Material Antitrust Conditions, as further detailed at section 13.2 of Part II (*Explanatory Statement*) of this Document)).

PART I

LETTER FROM THE CHAIR OF TATE & LYLE

Tate & Lyle PLC
5 Marble Arch
London
W1H 7EJ
United Kingdom

(Incorporated in England and Wales with registered number 00076535)

Directors:

David Hearn (*Chair*)

Nick Hampton (*Chief Executive Officer*)

Sarah Kuijlaars (*Chief Financial Officer*)

Kimberly Nelson (*Senior Independent Non-executive Director*)

Jeff Carr (*Independent Non-executive Director*)

John Cheung (*Independent Non-executive Director*)

Dr Isabelle Esser (*Independent Non-executive Director*)

Steve Foots (*Independent Non-executive Director*)

Warren Tucker (*Independent Non-executive Director*)

Cláudia Vaz de Lestapis (*Non-executive Director*)

Heather Harding (*Non-executive Director*)

3 July 2026

To the holders of Tate & Lyle Shares and, for information only, to holders of awards and options under the Tate & Lyle Share Plans and persons with information rights.

Dear Shareholder,

RECOMMENDED CASH ACQUISITION OF TATE & LYLE PLC BY INGREDION

1 Introduction

On 8 June 2026, the boards of Tate & Lyle and Ingredion announced that they had agreed on the terms of a recommended cash acquisition by Ingredion of the entire issued and to be issued share capital of Tate & Lyle.

I am writing to you on behalf of the Tate & Lyle Board to set out a summary of the terms of the Acquisition and to explain why your Board considers the terms of the Acquisition to be fair and reasonable and why it unanimously recommends that you approve the Acquisition by voting in favour of the Scheme at the Court Meeting and in favour of the Resolution to be proposed at the General Meeting, each of which will be held at 5 Marble Arch, London W1H 7EJ, United Kingdom on 28 July 2026.

This letter also explains the actions you are now asked to take. Further details of the Scheme are set out in the Explanatory Statement in Part II (*Explanatory Statement*) of this Document.

2 Summary of the terms of the Acquisition

The Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006.

Under the terms of the Acquisition, which are described in more detail in the Explanatory Statement in Part II (*Explanatory Statement*) of this Document and which is subject to the Conditions (including the Material Antitrust Conditions further detailed in section 13.2 of Part II (*Explanatory Statement*) of this Document, to which the attention of Tate & Lyle Shareholders is specifically drawn and which should be read carefully) and further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, Tate & Lyle Shareholders will be entitled to receive in aggregate:

- **595 pence in cash** per Tate & Lyle Share (the "**Cash Consideration**"); plus
- a final dividend in relation to the financial year ended 31 March 2026 of no greater than 13.2 pence per ordinary Tate & Lyle Share (the "**2026 Final Dividend**"); plus
- an interim dividend in relation to the six-month period ended 30 September 2026 of no greater than 6.8 pence per ordinary Tate & Lyle Share (the "**2027 Interim Dividend**" and together with the 2026 Final Dividend, the "**Permitted Dividends**").

The Cash Consideration values the entire issued and to be issued share capital of Tate & Lyle at approximately £2.7 billion ($3.6 billion) on a fully diluted basis, with an implied enterprise value of £3.7 billion ($5.0 billion), and represents a premium of approximately:

- 58.7 per cent. to the closing share price of Tate & Lyle Shares on 13 May 2026 (being the last Business Day prior to the start of the Offer Period) (the "**Undisturbed Date**");
- 65.2 per cent. to the volume-weighted average price of Tate & Lyle Shares for the three months ended on the Undisturbed Date; and
- 61.6 per cent. to the volume-weighted average price of Tate & Lyle Shares for the six months ended on the Undisturbed Date.

The total value of the Cash Consideration and Permitted Dividends of up to 615 pence per Tate & Lyle Share represents a headline offer premium of approximately:

- 64.0 per cent. to the closing share price of Tate & Lyle Shares on the Undisturbed Date;
- 70.8 per cent. to the volume-weighted average price of Tate & Lyle Shares in the three months ended on the Undisturbed Date; and
- 67.0 per cent. to the volume-weighted average price of Tate & Lyle Shares in the six months ended on the Undisturbed Date.

The Cash Consideration and Permitted Dividends (assuming the Permitted Dividends are declared and paid in full) together value the entire issued and to be issued share capital of Tate & Lyle at approximately £2.8 billion ($3.7 billion) on a fully diluted basis with an implied enterprise value of £3.8 billion ($5.1 billion).

The Permitted Dividends will be paid (subject to the approval of the Tate & Lyle Directors and, in the case of the 2026 Final Dividend, the requisite approval of Tate & Lyle Shareholders) in line with Tate & Lyle's ordinary course 2026 and 2027 financial year dividend calendars, in each case without any reduction in the Cash Consideration payable under the Acquisition. If, at or after the date of this Document and before the Effective Date, any dividend and/or other distribution and/or other return of capital (other than the Permitted Dividends) is declared, made or paid or becomes payable in respect of Tate & Lyle Shares, Ingredion reserves the right to reduce the Cash Consideration by an amount up to the amount of such dividend and/or distribution and/or return of capital, in which case any reference in this Document to the Cash Consideration will be deemed to be a reference to the Cash Consideration as so reduced. Any exercise by Ingredion of its rights referred to above will be the subject of an announcement and, for the avoidance of doubt, will not be regarded as constituting any revision or variation of the terms of the Scheme. In such circumstances, Tate & Lyle Shareholders would be entitled to retain any such dividend, distribution or other return of capital declared, made or paid which becomes payable.

3 Background to and reasons for the Acquisition

Ingredion believes that the Acquisition of Tate & Lyle represents a compelling opportunity to accelerate its customer solutions-led growth strategy to create a scaled specialty ingredients platform.

The combination would bring together complementary portfolios, technical expertise and geographic networks. Together, Ingredion and Tate & Lyle would be better placed to help customers address growing consumer demand for food and beverage products that are affordable, nutritious and high-quality. The combination also brings together a broader portfolio of specialty non-food ingredients for customers in the paper making, pharmaceutical, personal, and home care segments.

The Acquisition offers strategic, operational and financial benefits, that include:

- **Bolstering Ingredion's portfolio and creating significant strategic growth opportunities**
  - Broadens Ingredion's specialty ingredients platform across texturants, sugar reduction, and fortification.
  - Adds complementary capabilities for multi-ingredient systems and recipe development.
  - Expands Ingredion's ability to address customer needs across a wider range of end use categories and applications.
- **Creating a complementary and differentiated portfolio for texture and sugar reduction**
  - Combines Ingredion's texture and sugar reduction capabilities with Tate & Lyle's expertise in mouthfeel, sweetening, and fortification.
  - Positions the Combined Group to better help customers address growing consumer demand for food and beverage products that are safe, high quality, affordable, great tasting, and healthier.
- **Diversifying Ingredion's global platform with critical scale in North America, Europe and Emerging Markets**
  - Brings together complementary geographic supply networks across the Americas, Europe, the Middle East and Africa, and Asia Pacific.
  - Delivers faster, more reliable and cost-effective ingredients and solutions for customers and consumers worldwide.
  - Enhances local market insights to better anticipate regional customer needs and consumer preferences.
- **Delivering solutions for diverse consumer needs across the value chain**
  - Combines applications expertise, customer-led formulation capabilities and expanded customer centric data insights to deliver more integrated, higher-value ingredient solutions at an affordable price for end consumers.
  - Enables closer partnership with customers – from concept development through to commercialisation – by building cost-effective bespoke ingredient solutions to meet customer needs, and by deepening Ingredion's innovation and formulation capabilities while accelerating and optimising speed-to-market.
- **Enhancing IP and technological capabilities to drive innovation**
  - Unifies two respected brand names with more than a century of history, each known for innovation, quality, service, and trust in the ingredients space.
  - Combines complementary IP, technology, talent and applications capabilities to support faster innovation and next-generation ingredient systems development.
  - Enhances the ability to develop systems-based solutions across mouthfeel, sweetening, and fortification, including solutions that support healthier product offerings.
- **Delivering significant financial benefits and value creation under a prudent financial structure**
  - The Combined Group would represent approximately $9.9 billion of revenue, adjusted EBITDA of $1.8 billion, and have significantly improved free cash flow conversion.

- The Cash Consideration implies a pre-synergy total enterprise value to adjusted EBITDA (pre-share-based payments) multiple of approximately 8.8 times, with significant benefits expected in the form of cost synergies.
- The integration is expected to deliver significant run-rate net cost synergies of approximately $130 million, which are expected to be fully realised by the end of 2030. The one-off costs to achieve these annual cost savings are expected to amount to approximately $175 million in aggregate by the end of 2030.
- The potential sources of cost synergies are expected to be derived from selling, general and administrative expenses (approximately 60 per cent.) as well as cost of goods sold (approximately 40 per cent.) and will be achieved from Ingredion and Tate & Lyle's combined businesses through a combination of:
  - procurement savings;
  - network flow optimisations;
  - logistics & warehousing;
  - operating & IT expenses; and
  - management & public company cost savings.
- The Acquisition is expected to be accretive to adjusted EPS by more than 15 per cent. in the first full fiscal year following the Effective Date.
- The Combined Group will maintain a disciplined capital allocation framework and will prioritise debt paydown with a commitment to preserving an investment grade rating. The Combined Group expects pro forma net debt to adjusted EBITDA to be approximately 3 times at the Effective Date, decreasing to approximately 2.5 times within 18 months post-Effective Date.

4 Background to and reasons for the Recommendation

Tate & Lyle today and its strategic transformation

Tate & Lyle is a speciality food and beverage solutions business. Powered by over 165-years of science and ingredient innovation, Tate & Lyle partners with customers to meet growing consumer demand for healthier, more nutritious and sustainable food and drink. Through its leading expertise in sweetening, mouthfeel and fortification, Tate & Lyle develops ingredients and solutions which reduce sugar, calories and fat, and add fibre and protein to food and drink, across categories including beverage, dairy, bakery and snacks, and soups, sauces, and dressings. Tate & Lyle's purpose is Transforming Lives through the Science of Food. By living its purpose, and through its broad product portfolio, solutions expertise and deep understanding of the global food and beverage market; Tate & Lyle helps to address key societal challenges such as obesity, diabetes, nutritional deficiency and the impact of climate change.

In recent years, Tate & Lyle has successfully completed a major strategic and structural transformation. Through two transactions completed in April 2022 and June 2024, Tate & Lyle sold its Primary Products ("**Primient**") commodity business in the Americas to KPS Capital Partners, LLP. Tate & Lyle then acquired CP Kelco, a leading global provider of pectin and speciality gums in November 2024 to create a leader across its sweetening, mouthfeel and fortification platforms with a unique product portfolio and enhanced formulation capabilities significantly increasing Tate & Lyle's ability to be a solutions partner of choice for its customers. Together, the Primient disposal followed by the CP Kelco acquisition, transformed Tate & Lyle into a growth-focused leading and differentiated speciality food and beverage solutions business, directly aligned with attractive structural and growing consumer trends for healthier, more nutritious and sustainable food and drink. Following this strategic transformation, Tate & Lyle now has around 5,000 employees working in 75 locations in 37 countries, serving customers in more than 120 countries.

In July 2025, having successfully completed its strategic transformation, Tate & Lyle presented an updated medium-term strategic roadmap, aiming to accelerate growth through the powerful combination of its enlarged portfolio, and deliver attractive returns to shareholders. Tate & Lyle outlined a medium-term financial algorithm, targeting 4-6 per cent. organic revenue growth, Adjusted EBITDA growth ahead of Revenue, and Adjusted EPS growth ahead of Adjusted EBITDA, while maintaining free cash flow conversion greater than 75 per cent., and maintaining a strong balance sheet, targeting net debt to EBITDA of 1.0x to 2.5x.

Outlook for Tate & Lyle

Despite the strong, fundamental long-term growth drivers for the ingredients sector, over the last year the operating environment for ingredients companies and their customers has deteriorated, with consumer sentiment weakening across all major regions. Amid slowing near-term growth, Tate & Lyle and several listed Ingredients and CPG companies across the food and beverage sector have lowered guidance and expectations for near-term future performance.

In October 2025, Tate & Lyle outlined the impact of this slowing demand in the North American and European markets on Tate & Lyle Group revenue and earnings growth. At the end of a financial year which featured a number of challenges including softer market demand than anticipated, an increasingly complex geopolitical landscape and the integration of two large global businesses, Tate & Lyle delivered 3 per cent. revenue decline and 3 per cent. pro forma Adjusted EBITDA decline for the year ended 31 March 2026 (on a constant currency basis), in line with expectations (as outlined in October 2025). During its 2026 financial year, Tate & Lyle delivered over $50 million of productivity savings and increased the target for its 5-year productivity programme by a further $50 million to deliver $200 million of savings by the end of the 2028 financial year. The Tate & Lyle Group also met its CP Kelco combination $50 million annualised run-rate synergy target a year ahead of plan as it completed the integration of the CP Kelco business and began to illustrate the power of the combination by driving increased levels of customer traction and an enlarged new business pipeline.

Given the continued challenging economic backdrop and muted market demand, the near-term priorities for Tate & Lyle are to drive volume-led growth and strengthen financial performance through four priority actions focused on: (i) targeted investments to accelerate customer wins; (ii) delivering the full benefits of the CP Kelco combination; (iii) accelerating productivity across the enlarged Tate & Lyle Group; and (iv) continued balance sheet focus aligned with clear capital allocation priorities.

As announced in the Tate & Lyle FY26 Financial Results, Tate & Lyle expects to deliver for the year ending 31 March 2027 (on a constant currency basis), modest revenue growth underpinned by volume growth, weighted to the second half, and broadly flat EBITDA before the c.$20 million impact of the rescheduling of the consolidation of bio-gums capacity. Tate & Lyle's outlook assumes a limited impact from the conflict in the Middle East, and it is taking actions to mitigate cost inflation through a range of initiatives including procurement activities, operational discipline and pricing action.

The Tate & Lyle Board remains fully confident in the ongoing execution of its strategic plan and that its successful delivery through volume-led growth and strengthened financial performance will create value for the Tate & Lyle Shareholders over time. However, the financial performance in the 2026 financial year was disappointing and, while actions are being taken with urgency to return the business to top-line growth, the continuation of the current challenging market environment creates risks and uncertainties in the timing of delivery of Tate & Lyle's financial algorithm.

Proposal from Ingredion and considerations in respect of the Acquisition

The Tate & Lyle Board was not seeking and did not solicit an offer for Tate & Lyle, though it regularly considers all options for driving and improving shareholder value. The initial unsolicited proposal received from Ingredion at 530 pence per Tate & Lyle Share (at a consideration comprising 80 per cent. cash and 20 per cent. shares of Ingredion) was not at a level which the Tate & Lyle Board felt reflected an appropriate valuation of Tate & Lyle and its future prospects. Following four further proposals from Ingredion, the Board negotiated a proposal which delivers total value of up to 615 pence per Tate & Lyle Share in cash to Tate & Lyle Shareholders comprising cash consideration of 595 pence per Tate & Lyle Share, a final dividend for the financial year to 31 March 2026 of up to 13.2 pence per Tate & Lyle Share and an interim dividend for the six months to 30 September 2026 of up to 6.8 pence per Tate & Lyle Share. The Tate & Lyle Directors felt that this proposal from Ingredion required more detailed consideration.

In considering the financial terms of the Acquisition and determining whether they reflect an appropriate valuation of Tate & Lyle and its future prospects, the Tate & Lyle Board took into account several factors including that:

- the Acquisition reflects the strength of Tate & Lyle's business and its future prospects, and provides an opportunity for Tate & Lyle Shareholders to crystallise, in cash, the value of their investments at a fair and reasonable value;

- the total value of up to 615 pence per Tate & Lyle Share represents an attractive premium of:
  - 64.0 per cent. to the Closing Price of Tate & Lyle Shares on the Undisturbed Date;
  - 70.8 per cent. to the volume-weighted average price of Tate & Lyle Shares in the three months ended on the Undisturbed Date; and
  - 67.0 per cent. to the volume-weighted average price of Tate & Lyle Shares in the six months ended on the Undisturbed Date;
- the Cash Consideration and Permitted Dividends (assuming the Permitted Dividends are declared and paid in full) implies an enterprise value of approximately 9.1 times Tate & Lyle's Adjusted EBITDA for the 12 months ended 31 March 2026;
- the certainty of the Acquisition should be weighed against the inherent uncertainty of the delivery of future value that exists in the business, particularly in the near-term, given the current uncertainty in the global macroeconomic environment, suppressed consumer sentiment and the markets in which Tate & Lyle operates; and
- the Acquisition is expected to deliver more risk-adjusted near-term value to Tate & Lyle Shareholders than other strategic options considered by the Tate & Lyle Board.

Accordingly, while the Tate & Lyle Board remains confident in its ability to deliver attractive value for the Tate & Lyle Shareholders over the medium to long term, the Tate & Lyle Directors believe that the financial terms of the Acquisition represent an attractive opportunity for Tate & Lyle Shareholders to realise a certain cash value for their investment on completion of the Acquisition relative to the risks inherent in the execution of Tate & Lyle's strategy.

The Tate & Lyle Board has also carefully considered the execution certainty associated with the Acquisition. The commitments provided by Ingredion to satisfy the regulatory Conditions, including the undertaking to take all necessary steps to satisfy the regulatory Conditions as soon as reasonably practicable and in sufficient time to enable completion to occur at least three months prior to the Long Stop Date, subject only to the Regulatory Undertaking Carve-out, were important considerations in the Tate & Lyle Board's assessment of the Acquisition and its decision to recommend the Acquisition to the Tate & Lyle Shareholders.

In considering the Acquisition, the Tate & Lyle Board has taken into account Ingredion's stated intentions for the business and all its stakeholders, including its employees, customers, and broader network of stakeholders.

Following careful consideration of the financial terms of the Acquisition and the commitments made by Ingredion to manage transaction execution risks, the combination of value and certainty that the terms of the Acquisition provide to Tate & Lyle Shareholders, and the above factors, the Tate & Lyle Directors intend to unanimously recommend that Tate & Lyle Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting, as the Tate & Lyle Directors who hold Tate & Lyle Shares or Tate & Lyle ADSs have irrevocably undertaken to do in respect of their own beneficial holdings (and the beneficial holdings of their close relatives and related trusts), being, in aggregate, 1,186,458 Tate & Lyle Shares (including Tate & Lyle Shares held through Tate & Lyle ADSs), representing approximately 0.3 per cent. of the existing issued ordinary share capital of Tate & Lyle as at the Latest Practicable Date.

5 Directors, employees, management, pensions, research and development and locations

Strategic plans and intentions with regards to Tate & Lyle and the Combined Group

As set out in section 3, Ingredion believes that the Acquisition represents an opportunity to accelerate its solutions-led growth strategy and create a more global, scaled specialty ingredients business. The combination brings together two complementary businesses with a shared heritage of innovation, technical excellence, product quality, and customer service.

Together, Ingredion and Tate & Lyle will be better placed to help customers address growing consumer demand for food and beverage products that are safe, high quality, affordable, great tasting, and healthier. The combination also brings together a broader portfolio of specialty non-food ingredients for customers in the paper making, pharmaceutical, personal, and home care segments.

The Acquisition will broaden the Combined Group's specialty ingredients platform across texturants, sugar reduction systems, and fiber fortification. It will add complementary capabilities for recipe formulation by leveraging Ingredion's texture and sugar reduction capabilities and Tate & Lyle's expertise in mouthfeel, sweetening, and fiber fortification.

It also brings together complementary geographic supply networks across the Americas, Europe, the Middle East and Africa, and Asia Pacific, to deliver faster, more reliable and cost-effective ingredients and solutions for customers and consumers worldwide.

Prior to the Rule 2.7 Announcement, and consistent with market practice, Ingredion was granted limited access to Tate & Lyle's senior management for the purposes of undertaking confirmatory due diligence into Tate & Lyle's business and operations as well as to support its assessment of potential synergies and integration. This has enabled Ingredion to develop a preliminary strategy for the Combined Group as well as a preliminary assessment of potential synergy and cost saving opportunities for the Acquisition based on such information (as well as on its own outside-in perspectives). However, Ingredion has not yet had access to sufficiently detailed information to formulate detailed plans or intentions regarding the impact of the Acquisition on the Tate & Lyle Group and this review will remain ongoing in the period prior to the Effective Date.

Following the Effective Date, Ingredion intends to undertake a detailed review of Tate & Lyle's business, operations, workforce, footprint and systems to inform a comprehensive integration plan. Ingredion expects this review to be completed within 12 months following the Effective Date, with implementation taking up to 24 months following the conclusion of the detailed review.

Employees and management

Ingredion highly values the skills, experience and expertise of the existing management team and employees of Tate & Lyle. Ingredion also acknowledges and respects the important role that Tate & Lyle's recognised trade unions and other employee representative bodies play in the success of the Tate & Lyle business. Ingredion considers Tate & Lyle's employees to be critical assets and intends to engage constructively with Tate & Lyle's management and employees following the Effective Date to ensure an effective integration and drive growth.

Ingredion believes that Tate & Lyle employees will benefit from increased opportunities for professional development within a broader global organisation, including exposure to a wider range of business segments, customers, and technologies.

Following completion of the Acquisition, Ingredion confirms that the existing contractual and statutory rights of Tate & Lyle's employees will be fully safeguarded and observed in accordance with applicable law, including in respect of terms and conditions of employment and pension arrangements.

Other than as set out in section 11 of Part II (*Explanatory Statement*) of this Document, Ingredion has not entered into, nor held discussions regarding, any incentive arrangements with employees or management of Tate & Lyle before the date of this Document. Ingredion intends to consider other appropriate incentive arrangements after the Effective Date for certain members of Tate & Lyle's management and key employees, taking into account the needs of the integrated business and prevailing market practice.

Following the Effective Date, Ingredion's intention is that Jim Zallie will continue as Chairman and Chief Executive Officer of the Combined Group. Non-executive directors who step down from the Tate & Lyle board as of the Effective Date will be paid cash in lieu of any contractual notice periods they do not serve.

Ingredion does not intend to make any changes to Tate & Lyle's overall workforce, other than in certain corporate, manufacturing and support functions where there is overlap with existing roles and operations within the Ingredion Group. Whilst no decision has been taken, Ingredion anticipates that following the conclusion of the post-Effective Date review, there could be a reduction of approximately 3 per cent. in the Combined Group's workforce. This reduction could impact both Tate & Lyle's and Ingredion's workforces and could lead to a material reduction in Tate & Lyle's workforce. Any such workforce reduction would be implemented with the aim of combining the strengths and capabilities of both businesses and would be determined as part of the post-Effective Date review. The Ingredion Group will comply with applicable law in connection with any workforce reductions. The finalisation and implementation of any such selective workforce reductions will be subject to comprehensive planning and appropriate engagement and communication with employees and other stakeholders, including any required information and consultation processes with any affected employees and/or applicable representative bodies. Any individuals impacted will be treated in a manner consistent with applicable law and the high standards, culture and practices of both Ingredion and Tate & Lyle.

Save as described above, Ingredion does not intend for there to be any material changes to the conditions of employment or the balance of skills and functions of employees and management of Tate & Lyle.

Research and development and fixed assets

Ingredion intends to maintain a strong focus on innovation and R&D across the Combined Group. Ingredion currently expects to leverage Tate & Lyle's innovation capabilities and approximately 1,000 patents, alongside Ingredion's innovation infrastructure and intellectual property to support accelerated product development, and customer collaboration and support.

Following completion of the Acquisition, Ingredion intends to leverage Tate & Lyle's extensive manufacturing and technical capabilities to accelerate the growth agenda of the Combined Group. Tate & Lyle's global supply network and specialty manufacturing capabilities will provide the Combined Group with a more robust, complementary platform from which to serve global and local customers most reliably with high-quality, customised ingredients and solutions that are essential to customers' and consumers' needs.

Headquarters, functions and locations of business

Following the Effective Date, Ingredion intends that the headquarters of the Combined Group will remain at Ingredion's existing headquarters in Westchester, Illinois, USA. Ingredion intends to leverage Tate & Lyle's longstanding reputation, presence and relationships in the UK and beyond. Ingredion recognises the strength and heritage of Tate & Lyle's brand and product brands with its customers and stakeholders, and intends to leverage these in a manner that maximally preserves tangible and intangible value for the Combined Group.

Tate & Lyle's facilities represent key innovation and manufacturing hubs that Ingredion plans to integrate into its global network. As part of the post-Effective Date review of Tate & Lyle's business, the manufacturing footprint of the Combined Group will be assessed holistically. Ingredion intends to utilise the unique strengths and attributes of each element of the combined network to serve global and local customers more effectively and efficiently.

Pension arrangements

Ingredion intends that, following the Effective Date, there will be no material changes to accrued benefits or to employer contribution arrangements in respect of relevant Tate & Lyle defined benefit and defined contribution pension schemes, and Ingredion intends to engage constructively with the relevant scheme trustee(s) and other stakeholders in ordinary course. Ingredion intends that accrued pension rights will continue to be safeguarded in accordance with applicable law and scheme documentation.

Trading facilities

The Tate & Lyle Shares are currently admitted to the Official List and admitted to trading on the Main Market of the London Stock Exchange. It is intended that requests will be made to the FCA to cancel admission of the Tate & Lyle Shares to the Official List and to the London Stock Exchange to cancel admission to trading in Tate & Lyle Shares on the Main Market, in each case conditional on the Acquisition becoming Effective.

Tate & Lyle has a sponsored ADS Programme for which Citi acts as the Tate & Lyle Depositary. The Tate & Lyle ADSs are evidenced by the Tate & Lyle ADRs, which trade on the OTCQX platform. It is intended that, conditional on the Acquisition becoming Effective, the Tate & Lyle ADS Programme and the listing of the Tate & Lyle ADRs on the OTCQX will be terminated.

6 Irrevocable undertakings

In total, Ingredion has procured irrevocable undertakings to vote (or, where applicable, procure voting) in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (and if Ingredion, with the consent of the Panel and subject to the terms of the Co-operation Agreement, subsequently structures the Acquisition as an Offer, to accept any Offer by Ingredion) in respect of, in aggregate, 76,186,458 Tate & Lyle Shares (including Tate & Lyle Shares held through Tate & Lyle ADSs), representing approximately 17.1 per cent. of the existing issued ordinary share capital of Tate & Lyle as at the Latest Practicable Date.

Director Shareholders

Ingredion has received irrevocable undertakings from each of the Tate & Lyle Directors that hold Tate & Lyle Shares or Tate & Lyle ADSs to vote (or, where applicable procure the voting) in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (and if Ingredion, with the consent of the Panel and subject to the terms of the Co-operation Agreement, subsequently structures the Acquisition as an Offer, to accept any Offer by Ingredion), in respect of a total of 1,186,458 Tate & Lyle Shares (including Tate & Lyle Shares held through Tate & Lyle ADSs), representing approximately 0.3 per cent. of the existing issued ordinary share capital of Tate & Lyle as at the Latest Practicable Date.

The director shareholder irrevocable undertakings will cease to be binding only if:

- the Scheme or Offer (as the case may be) has lapsed or been withdrawn (this shall not apply where the Scheme lapses or is withdrawn solely as a result of Ingredion exercising its right to implement the Acquisition by way of an Offer rather than a Scheme) and no new, revised or replacement Scheme or Offer has been announced by Ingredion or its affiliates in accordance with Rule 2.7 of the Takeover Code at the same time; or
- any competing offer for the issued and to be issued ordinary share capital of Tate & Lyle is made which becomes or is declared unconditional (if implemented by way of an Offer) or otherwise becomes effective (if implemented by way of a Scheme).

Huber

Ingredion has also received an irrevocable undertaking to vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (and if Ingredion, with the consent of the Panel and subject to the terms of the Co-operation Agreement, subsequently structures the Acquisition as an Offer, to accept any Offer (provided it is on terms no less favourable to Tate & Lyle Shareholders than as set out in this Document) by Ingredion) from Huber Equity Corporation ("**Huber**") in respect of a total of 75,000,000 Tate & Lyle Shares (the "**Huber Shares**") representing, in aggregate, approximately 16.8 per cent. of Tate & Lyle's existing issued ordinary share capital as at the Latest Practicable Date.

Notwithstanding its obligations under the irrevocable undertaking, following the earlier of: (i) the date that the 2027 Interim Dividend is received by Huber; and (ii) 1 February 2027, Huber shall have the right (but not the obligation) to sell or otherwise transfer up to 100 per cent. of the Huber Shares (in one or a series of trades), provided that: (i) the Court Meeting and the General Meeting have each concluded; and (ii) Huber shall not sell or dispose of Huber Shares comprising more than 2 per cent. in aggregate of the Tate & Lyle Shares to any person(s) (or any person acting in concert with such person(s)) without the consent of J.P. Morgan, who may withhold such consent if, in its opinion, the proposed transfer is to an actual or potential competing bidder for Tate & Lyle.

All of Huber's obligations in respect of the irrevocable undertakings given to Ingredion shall terminate and be of no further effect if (amongst other circumstances) a competing firm offer under Rule 2.7 of the Takeover Code is announced in respect of the Tate & Lyle Shares which exceeds the aggregate value per Tate & Lyle Share of the Cash Consideration plus the Permitted Dividends by 10 per cent. or more.

Further details of all irrevocable undertakings (including the circumstances in which they cease to be binding) are set out in section 5 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*).

7 Tate & Lyle Current Trading

Tate & Lyle released its annual results for the financial year ended 31 March 2026 (the "**Tate & Lyle FY26 Financial Results**") on 21 May 2026. A copy of the Tate & Lyle FY26 Financial Results is available on Tate & Lyle's website at www.tateandlyle.com.

As part of that announcement, the following statement (the "**Tate & Lyle Statement**") regarding the outlook for the full financial year to 31 March 2027 was included:

"For the year ending 31 March 2027 on a constant currency basis we currently expect to deliver:

- *Modest revenue growth, underpinned by volume growth, weighted to the second half*
- *Broadly flat EBITDA before the c.US$20 million impact of the rescheduling of the consolidation of bio-gums capacity.*

Our outlook currently assumes a limited impact from the conflict in the Middle East, and we are taking actions to mitigate cost inflation through a range of initiatives including procurement activities, operational discipline and pricing action."

The Panel has confirmed that the Tate & Lyle Statement constitutes an ordinary course profit forecast for the purposes of Rule 28.1 of the Takeover Code, to which the requirements of Rule 28.1(c)(i) of the Takeover Code apply.

Since the Tate & Lyle Statement, Tate & Lyle's financial performance has been in line with expectations.

In relation to the Tate & Lyle Statement, Appendix I sets out the assumptions and basis of preparation on which the Tate & Lyle Statement is based and certain confirmations from the Tate & Lyle Directors for the purposes of Rule 28.1(c) of the Takeover Code.

Financial information relating to Tate & Lyle is set out in Part A of Part V (*Financial and Ratings Information*) of this Document.

8 Tate & Lyle Share Plans

Details of the effect of the Acquisition in relation to options and awards outstanding under the Tate & Lyle Share Plans and the arrangements proposed to be implemented in relation to the Tate & Lyle Share Plans in connection with the Acquisition are set out in section 10 of Part II (*Explanatory Statement*) of this Document.

9 Dividends

As part of the Acquisition, Tate & Lyle and Ingredion have agreed to the payment of the Permitted Dividends. The Permitted Dividends will be paid (subject to the approval of the Tate & Lyle Directors and, in the case of the 2026 Final Dividend, the requisite approval of Tate & Lyle Shareholders) in line with Tate & Lyle's ordinary course 2026 and 2027 financial year dividend calendars, in each case without any reduction in the Cash Consideration payable under the Acquisition.

If, at or after the date of this Document and before the Effective Date, any dividend and/or other distribution and/or other return of capital (other than the Permitted Dividends) is declared, made or paid or becomes payable in respect of Tate & Lyle Shares, Ingredion reserves the right to reduce the Cash Consideration by an amount up to the amount of such dividend and/or distribution and/or return of capital, in which case any reference in this Document to the Cash Consideration will be deemed to be a reference to the Cash Consideration as so reduced. Any exercise by Ingredion of its rights referred to above will be the subject of an announcement and, for the avoidance of doubt, will not be regarded as constituting any revision or variation of the terms of the Scheme. In such circumstances, Tate & Lyle Shareholders would be entitled to retain any such dividend, distribution or other return of capital declared, made or paid which becomes payable.

10 The Tate & Lyle American Depositary Shares Programme

Details for holders of Tate & Lyle ADSs are set out in section 21 of Part II (*Explanatory Statement*) of this Document.

11 Action to be taken by Tate & Lyle Shareholders

Details of the approvals being sought at the Court Meeting and the General Meeting and the action to be taken by Tate & Lyle Shareholders in respect of the Acquisition and the Scheme are set out in section 21 of Part II (*Explanatory Statement*) of this Document.

Details relating to the cancellation of listing of the Tate & Lyle Shares and settlement of the cash consideration offered by Ingredion are included in sections 15 and 16 of Part II (*Explanatory Statement*) of this Document.

12 Overseas Shareholders

Overseas Shareholders of Tate & Lyle Shares should refer to Part VII (*Additional Information for Overseas Shareholders*) of this Document, which contains important information relevant to such holders.

13 Sanctioned Shareholders

If any Tate & Lyle Shares are Scheme Restricted Shares: (i) no right, title or interest in any such Scheme Restricted Shares will be transferred to Ingredion on the Effective Date; (ii) no holder of any Scheme Restricted Shares will be entitled to vote at the Court Meeting or the General Meeting; (iii) no holder of Scheme Restricted Shares will receive any Cash Consideration under the Acquisition on the Effective Date; and (iv) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions and with effect on and from the Effective Date, all rights attaching to any such Scheme Restricted Shares will cease to be exercisable until such time as such Scheme Restricted Shares are transferred to Ingredion.

14 United Kingdom Taxation

Your attention is drawn to Part VI (*United Kingdom Taxation*) and Part VII (*Additional Information for Overseas Shareholders*) of this Document, which contain a summary of limited aspects of the UK tax treatment of the Scheme. This summary relates only to the position of certain categories of Tate & Lyle Shareholders (as explained further in Part VI (*United Kingdom Taxation*) and Part VII (*Additional Information for Overseas Shareholders*) of this Document), does not constitute tax advice and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme.

You are strongly advised to contact an appropriate independent professional adviser immediately to discuss the tax consequences of the Scheme on your particular circumstances, in particular if you are in any doubt about your own taxation position or you are subject to taxation in a jurisdiction other than the United Kingdom.

15 Recommendation

The Tate & Lyle Directors, who have been so advised by Goldman Sachs and Greenhill as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing advice to the Tate & Lyle Directors, Goldman Sachs and Greenhill have taken into account the commercial assessments of the Tate & Lyle Directors. Goldman Sachs and Greenhill are providing independent financial advice to the Tate & Lyle Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Tate & Lyle Directors intend to recommend unanimously that Tate & Lyle Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (and if Ingredion, with the consent of the Panel and subject to the terms of the Co-operation Agreement, subsequently structures the Acquisition as an Offer, to accept any Offer by Ingredion) as the Tate & Lyle Directors who hold Tate & Lyle Shares or Tate & Lyle ADSs have irrevocably undertaken to do in respect of their own beneficial holdings (and the beneficial holdings of their close relatives and related trusts), being, in aggregate, 1,186,458 Tate & Lyle Shares (including Tate & Lyle Shares held through Tate & Lyle ADSs), representing

approximately 0.3 per cent. of the existing issued ordinary share capital of Tate & Lyle as at the Latest Practicable Date.

16 Further information

Your attention is drawn to the Explanatory Statement set out in Part II (*Explanatory Statement*) of this Document, the full terms of the Scheme set out in Part IV (*The Scheme of Arrangement*), the additional information set out in Part VII (*Additional Information for Overseas Shareholders*) and the notices of the Meetings set out in Part X (*Notice of Court Meeting*) and Part XI (*Notice of General Meeting*) of this Document.

A copy of this Document (and all information incorporated into this Document by reference to another source) and the Forms of Proxy are and will be available, subject to certain restrictions relating to Restricted Jurisdictions, for inspection on Tate & Lyle's website at www.tateandlyle.com.

You are advised to read the whole of this Document and not just rely on the summary information contained in this letter or the Explanatory Statement.

Yours faithfully,

David Hearn
Chair
Tate & Lyle PLC

PART II

EXPLANATORY STATEMENT

(in compliance with section 897 of the Companies Act 2006)

Goldman Sachs International
25 Shoe Lane,
London,
EC4A 4AU

Greenhill & Co. International LLP
Berkeley Square House
London
W1J 6BY

3 July 2026

To the holders of Tate & Lyle Shares and, for information only, to holders of awards and options under the Tate & Lyle Share Plans and persons with information rights

Dear Tate & Lyle Shareholder,

RECOMMENDED CASH ACQUISITION OF TATE & LYLE PLC BY INGREDION

1 Introduction

On 8 June 2026, the boards of Tate & Lyle and Ingredion announced that they had agreed on the terms of a recommended cash acquisition by Ingredion of the entire issued and to be issued share capital of Tate & Lyle. The Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006.

Your attention is drawn to the letter from the Chair of Tate & Lyle, David Hearn, set out in Part I (*Letter from the Chair of Tate & Lyle*) of this Document, which forms part of this Explanatory Statement. That letter contains, among other things, information on the background to and reasons for the unanimous recommendation by the Tate & Lyle Directors to Tate & Lyle Shareholders to vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting.

The Tate & Lyle Directors have been advised by Goldman Sachs and Greenhill as independent financial advisers under Rule 3 of the Takeover Code in connection with the Acquisition. Goldman Sachs and Greenhill have been authorised by the Tate & Lyle Directors to write to you to set out the terms of the Acquisition and the Scheme and to provide you with other relevant information.

The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this Document. Your attention is also drawn to the other parts of this Document, which are deemed to form part of this Explanatory Statement, including the Conditions (in particular the Material Antitrust Conditions further detailed at section 13.2 of Part II (*Explanatory Statement*) of this Document, to which the attention of Tate & Lyle Shareholders is specifically drawn and which should be read carefully) and certain further terms in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) and the additional information in Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document.

2 Summary of the terms of the Acquisition and the Scheme

Under the terms of the Acquisition, which is subject to the Conditions (in particular the Material Antitrust Conditions further detailed at section 13.2 of Part II (*Explanatory Statement*) of this Document, to which the attention of shareholders is specifically drawn and which should be read carefully) and further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, Scheme Shareholders will be entitled to receive:

- 595 pence in cash per Tate & Lyle Share (the "**Cash Consideration**"); plus

- a final dividend in relation to the financial year ended 31 March 2026 of no greater than 13.2 pence per ordinary Tate & Lyle Share (the "**2026 Final Dividend**"); plus
- an interim dividend in relation to the six-month period ended 30 September 2026 of no greater than 6.8 pence per ordinary Tate & Lyle Share (the "**2027 Interim Dividend**" and together with the 2026 Final Dividend, the "**Permitted Dividends**").

The Cash Consideration values the entire issued and to be issued share capital of Tate & Lyle at approximately £2.7 billion ($3.6 billion) on a fully diluted basis, with an implied enterprise value of £3.7 billion ($5.0 billion), and represents a premium of approximately:

- 58.7 per cent. to the closing share price of Tate & Lyle Shares on 13 May 2026 (being the last Business Day prior to the start of the Offer Period) (the "**Undisturbed Date**");
- 65.2 per cent. to the volume-weighted average price of Tate & Lyle Shares for the three months ended on the Undisturbed Date; and
- 61.6 per cent. to the volume-weighted average price of Tate & Lyle Shares for the six months ended on the Undisturbed Date.

The total value of the Cash Consideration and Permitted Dividends of up to 615 pence per Tate & Lyle Share represents a headline offer premium of approximately:

- 64.0 per cent. to the closing share price of Tate & Lyle Shares on the Undisturbed Date;
- 70.8 per cent. to the volume-weighted average price of Tate & Lyle Shares in the three months ended on the Undisturbed Date; and
- 67.0 per cent. to the volume-weighted average price of Tate & Lyle Shares in the six months ended on the Undisturbed Date.

The Cash Consideration and Permitted Dividends (assuming the Permitted Dividends are declared and paid in full) together value the entire issued and to be issued share capital of Tate & Lyle at approximately £2.8 billion ($3.7 billion) on a fully diluted basis with an implied enterprise value of £3.8 billion ($5.1 billion).

The Permitted Dividends will be paid (subject to the approval of the Tate & Lyle Directors and, in the case of the 2026 Final Dividend, the requisite approval of Tate & Lyle Shareholders) in line with Tate & Lyle's ordinary course 2026 and 2027 financial year dividend calendars, in each case without any reduction in the Cash Consideration payable under the Acquisition.

If, at or after the date of this Document and before the Effective Date, any dividend and/or other distribution and/or other return of capital (other than the Permitted Dividends) is declared, made or paid or becomes payable in respect of Tate & Lyle Shares, Ingredion reserves the right to reduce the Cash Consideration by an amount up to the amount of such dividend and/or distribution and/or return of capital, in which case any reference in this Document to the Cash Consideration will be deemed to be a reference to the Cash Consideration as so reduced. Any exercise by Ingredion of its rights referred to above will be the subject of an announcement and, for the avoidance of doubt, will not be regarded as constituting any revision or variation of the terms of the Scheme. In such circumstances, Tate & Lyle Shareholders would be entitled to retain any such dividend, distribution or other return of capital declared, made or paid which becomes payable.

The Acquisition is conditional on the approval of Tate & Lyle Shareholders, the satisfaction of the Material Antitrust Conditions (further detailed at section 13.2 of Part II (*Explanatory Statement*) of this Document, to which the attention of Tate & Lyle Shareholders is specifically drawn and which should be read carefully) and the further Conditions and terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document.

3 Background to and reasons for the Acquisition

Information relating to the background to and reasons for the Acquisition from Ingredion are set out in section 3 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document.

4 Background to and reasons for the recommendation

Information relating to the background to and reasons for the recommendation from Tate & Lyle are set out in section 4 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document.

5 Information relating to Tate & Lyle

Tate & Lyle is a global provider of food and beverage ingredients and solutions, headquartered in London, United Kingdom. Following its acquisition of CP Kelco in November 2024, Tate & Lyle has established itself as a leader in sweetening, mouthfeel and fortification. An expert in food and drink reformulation, Tate & Lyle creates ingredients and solutions which reduce sugar, calories and fat, and add fibre and protein to food and drink, across categories including beverage, dairy, bakery and snacks, and soups, sauces, and dressings. Tate & Lyle employs around 5,000 employees working in 75 locations in 37 countries, serving customers in more than 120 countries.

Tate & Lyle provides a range of ingredient solutions including sweeteners, texturants, dietary fibres and other food ingredients to customers in the food and beverage industries worldwide.

Tate & Lyle is a public limited company registered in England and Wales. Tate & Lyle Shares are listed on the Official List and admitted to trading on the Main Market of the London Stock Exchange (LSE: TATE). Tate & Lyle has a sponsored American Depositary Receipts programme for which Citibank, N.A. acts as the Tate & Lyle Depositary. One Tate & Lyle ADS represents four Tate & Lyle Shares. The Tate & Lyle ADSs are evidenced by the Tate & Lyle ADRs, which trade on the OTCQX platform. The trading symbol for these securities is TATYY and the ISIN is US8765707067.

6 Information on Ingredion

Ingredion is a global provider of ingredient solutions, headquartered in Westchester, Illinois, USA. Ingredion is listed on the New York Stock Exchange (NYSE: INGR) with a market capitalisation of approximately $6.0 billion as at the Latest Practicable Date. For the financial year ended 31 December 2025, Ingredion reported revenue of approximately $7.2 billion.

Ingredion is a globally recognised ingredient solutions provider that transforms grains, fruits, vegetables and other plant-based materials into value-added ingredient solutions for the food, beverage, animal nutrition, brewing and industrial customers.

Ingredion develops, produces and sells a variety of food and beverage ingredients, primarily starches and sweeteners, for a broad range of customers. With operations in 22 countries and approximately 11,000 employees, Ingredion serves customers in nearly 120 countries and across over 60 industries worldwide.

7 Ingredion Current Trading

Ingredion released its audited accounts for the financial year ended 31 December 2025 on 17 February 2026 (the "**Ingredion 2025 Results**") and its unaudited accounts for the first quarter ended 31 March 2026 on 8 May 2026 (the "**Ingredion Quarterly Results Q1 2026**").

A copy of the Ingredion 2025 Results is available on Ingredion's website at https://ir.ingredionincorporated.com/sec-filings/sec-filing/10-k/0001628280-26-008603 and a copy of the Ingredion Quarterly Results Q1 2026 is available on Ingredion's website at https://ir.ingredionincorporated.com/sec-filings/sec-filing/10-q/0001628280-26-032703.

8 Financial effects of the Acquisition on Ingredion

With effect from the Effective Date, the earnings, assets and liabilities of Ingredion will include the consolidated earnings, assets and liabilities of the Tate & Lyle Group. Ingredion's consolidated earnings, assets and liabilities will therefore be altered accordingly. As it will acquire Tate & Lyle pursuant to the Acquisition, Ingredion's financial results and position will also be subject to equivalent alterations. In addition, the Ingredion Group's consolidated liabilities will also be increased to reflect the borrowings incurred to fund the Acquisition (plus any related accrued interest payable).

9 Financing of the Acquisition

Funding for the Acquisition is designed and structured with a view to preserving Ingredion's credit profile whilst complying with the requirements of the Takeover Code.

The Cash Consideration, together with certain fees, costs and expenses in connection with the Ingredion Bridge Facility (as defined below), the Acquisition and related transactions (the "**Acquisition Expenses**"), is expected to be funded by a combination of existing cash resources, borrowing under debt facilities to be entered into, or otherwise available to Ingredion as borrower, and net cash proceeds of debt securities to be issued by Ingredion. In support of its obligations to pay the Cash Consideration and the Acquisition Expenses, Ingredion has entered into a bridge facility in an original principal amount of $4,225,000,000 consisting of (x) a tranche in the amount of $1,475,000,000 (the commitments thereunder, the "**Tranche A Bridge Commitments**" and the loans thereunder, the "**Tranche A Bridge Loans**") and (y) a tranche in the amount of $2,750,000,000 (the commitments thereunder, the "**Tranche B Bridge Commitments**" and the loans thereunder, the "**Tranche B Bridge Loans**", together with the Tranche A Bridge Loans, the "**Bridge Facility Loans**") (the "**Ingredion Bridge Facility**"). Ingredion has obtained the fully committed Ingredion Bridge Facility from J.P. Morgan Chase, N.A. ("**J.P. Morgan Chase**" or the "**Bridge Lead Arranger**"), as administrative agent and initial lender.

In place of drawing under the Ingredion Bridge Facility, Ingredion (i) obtained and entered into a new $1,475,000,000 delayed draw term loan facility, which has replaced the Tranche A Bridge Commitments under the Ingredion Bridge Facility; and (ii) intends to issue senior unsecured debt securities, convertible debt securities and/or other debt securities in an aggregate principal amount of up to $2,750,000,000, the net cash proceeds of which will be used to reduce and replace dollar for dollar the Tranche B Bridge Commitments under the Ingredion Bridge Facility.

J.P. Morgan, financial adviser to Ingredion, confirms that it is satisfied that sufficient resources are available to Ingredion to satisfy in full the cash consideration payable to Tate & Lyle Shareholders under the terms of the Acquisition.

Further details of the financing arrangements of the Acquisition are set out in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document.

10 Tate & Lyle Share Plans and other incentive arrangements

Participants in the Tate & Lyle Share Plans will be contacted regarding the effect of the Acquisition on their rights under the Tate & Lyle Share Plans on or around the date of this Document including, where required, with details of the appropriate proposals that will be made to such participants in accordance with Rule 15 of the Takeover Code.

A summary of the effect of the Acquisition (without prejudice to the communications to be sent directly to the participants in the Tate & Lyle Share Plans) is as follows:

- any outstanding awards granted under the PSP which vest on their terms in the ordinary course prior to the date of the Court Sanction Hearing will vest as determined by the Tate & Lyle remuneration committee in accordance with the rules of the PSP and the applicable PSP award, Tate & Lyle's normal practice and, where applicable, the Tate & Lyle remuneration policy. Any applicable holding period will continue to apply until the date of the Court Sanction Hearing;
- to the extent that participants in the Tate & Lyle Share Plans receive Tate & Lyle Shares prior to a relevant dividend record date, such participants may receive some or all of the Permitted Dividends in respect of any Tate & Lyle Shares held at the relevant dividend record date(s);
- any outstanding awards granted under the PSP that are subject to outstanding performance conditions that have not vested in the ordinary course prior to the date of the Court Sanction Hearing will vest on the date of the Court Sanction Hearing subject to:
  - performance assessment by the Tate & Lyle remuneration committee; and
  - the application of time pro-rating, rounded up to the nearest half performance year;
- any outstanding awards granted under the PSP that are not subject to performance conditions (known as "**RSUs**") that have not vested in the ordinary course prior to the date of the Court Sanction Hearing

will vest on the date of the Court Sanction Hearing subject to the application of time pro-rating, rounded up to the nearest 12 month period (based on the 24 or 36 month period from grant as applicable);

- any outstanding holding period that applies to Tate & Lyle Shares acquired pursuant to the PSP will cease to apply on the date of the Court Sanction Hearing;
- Ingredion has agreed to grant, as soon as reasonably practicable after the Effective Date, replacement awards (being cash entitlements (unless Ingredion determines that the Replacement Awards shall be settled in Ingredion shares)) to all individuals who: (i) held outstanding, unvested PSP (including RSU) awards immediately prior to the date of the Court Sanction Hearing (the "**Relevant Awards**"); (ii) were employed (and not under notice of termination) with the Tate & Lyle Group immediately prior to the Effective Date; and (iii) lost value due to the application of time pro-rating to the Relevant Awards. The replacement awards are as described below ("**Replacement Awards**"). Each Replacement Award:
  - shall not be subject to any performance conditions but shall generally be subject to the relevant individual remaining in employment (except as described in the Co-operation Agreement);
  - shall be equal in value to the number of Tate & Lyle Shares underlying each Relevant Award that lapsed on the date of the Court Sanction Hearing due to the application of time pro-rating (but after the application of any reduction for performance assessment and any rounding up applied as part of time pro-rating, where applicable), multiplied by the Cash Consideration; and
  - shall generally vest or be payable on the vesting date or release date (as applicable) of the participant's Relevant Award that it replaces;
- any vested but unexercised options outstanding under the PSP as at the Scheme Record Time will remain exercisable for a period following the Effective Date in accordance with (and subject to any earlier lapse upon) their terms; and
- any options outstanding under the Sharesave Plan 2020 on the date of the Court Sanction Hearing will be exercisable to the extent of the participant's accrued savings (and interest, if any) under the linked savings arrangement at the time of exercise, for up to six months following the date of the Court Sanction Hearing, subject to any earlier lapse upon their terms.

It is proposed to amend the Tate & Lyle Articles at the General Meeting to provide that, any Tate & Lyle Shares issued or transferred to (*inter alia*) settle awards or options under the Tate & Lyle Share Plans shall either be:

- subject to the Scheme (if such issue or transfer occurs prior to the Scheme Record Time); or
- if such issue or transfer occurs at or after the Scheme Record Time, compulsorily acquired by Ingredion on the same terms as the Scheme (other than terms as to timing and formalities).

This means that participants in the Tate & Lyle Share Plans will (to the extent their awards and options vest or are exercised, as relevant) be able to receive the Cash Consideration in respect of any Tate & Lyle Shares to which they become entitled and continue to hold at the Scheme Record Time (or acquire later).

Further information in respect of the proposed amendments to the Tate & Lyle Articles is contained in section 13.4 of this Part II and in the Notice of the General Meeting in Part XI (*Notice of General Meeting*) of this Document.

11 Arrangements between Ingredion and Tate & Lyle management

Tate & Lyle wishes to incentivise and retain key employees in the Tate & Lyle business in order to ensure the successful completion of the Acquisition and to protect the business to be acquired. Accordingly, Ingredion has acknowledged and agreed that Tate & Lyle may implement certain cash employee retention awards (of an aggregate value of up to £18 million (gross, excluding employer's social security costs/levies, but including employee taxes and any other applicable withholdings)) for approximately 100 Tate & Lyle Group employees identified as being business critical, other than the Chief Executive Officer and the Chief Financial Officer (the "**Retention Awards**"). Except as described in the Co-operation Agreement and subject to certain Tate & Lyle remuneration committee discretions, 50 per cent. of each such award will be payable as soon as reasonably practicable following the Effective Date and the balance will be payable as soon as reasonably practicable following a date falling three to 12 months (depending upon the employee's role) after the Effective Date. Subject to certain Tate & Lyle remuneration committee discretions as described in the

Co-operation Agreement, payment under a Retention Award is generally subject to the relevant employee being employed by the Tate & Lyle Group or Ingredion Group on, and not having resigned prior to, the relevant payment date.

Nick Hampton, Chief Executive Officer of the Tate & Lyle Group and Sarah Kuijlaars, Chief Financial Officer of the Tate & Lyle Group will also receive cash retention awards of 150 per cent. and 125 per cent. (respectively) of their annual base salaries, subject to completion of the Acquisition and Tate & Lyle ceasing to be listed on the London Stock Exchange (the "**Delisting**") and requirements relating to continued employment (the "**Executive Retention Awards**"). Except as described in the Co-operation Agreement and subject to certain Tate & Lyle remuneration committee discretions, the Executive Retention Awards shall be payable as soon as reasonably practicable following the date falling three months after the Effective Date. The Executive Retention Awards are within (and not additional to) the £18 million limit and the approximately 100 Tate & Lyle Group employee pool described above.

As required by, and solely for the purposes of, Rule 16.2 of the Takeover Code, Goldman Sachs and Greenhill have (in their capacity as independent advisers to Tate & Lyle for the purposes of Rule 3 of the Takeover Code), reviewed the terms of the Retention Awards and Executive Retention Awards as described above, together with other information deemed relevant by them, and advised Tate & Lyle that the Retention Awards and Executive Retention Awards are on market terms and are fair and reasonable as far as independent Tate & Lyle Shareholders are concerned. In providing their advice, Goldman Sachs and Greenhill have taken into account the commercial assessments of the Tate & Lyle Directors.

12 The Tate & Lyle Directors and the effect of the Scheme on their interests

Details of the interests of the Tate & Lyle Directors in the share capital of Tate & Lyle, and options and awards in respect of such share capital, are set out in section 3 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document. Tate & Lyle Shares held by the Tate & Lyle Directors will be subject to the Scheme. Particulars of the service contracts (including termination provisions and arrangements) and letters of appointment of the Tate & Lyle Directors (as applicable) are set out in section 6 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document, and the Executive Retention Awards are described in section 11 of this Part II (*Explanatory Statement*).

Ingredion has received irrevocable undertakings to vote (or procure the voting) in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (or in the event that the Acquisition is implemented by way of an Offer, to accept or procure acceptance of the Offer) from each Tate & Lyle Director holding Tate & Lyle Shares or Tate & Lyle ADSs, in respect of a total of 1,186,458 Tate & Lyle Shares (including Tate & Lyle Shares held through Tate & Lyle ADSs), representing approximately 0.3 per cent. of the existing issued ordinary share capital of Tate & Lyle, as at the Latest Practicable Date.

Further details of these irrevocable undertakings are set out in section 5 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document.

Save as set out in this Document, the effect of the Scheme on the interests of the Tate & Lyle Directors does not differ from its effect of the Scheme on the like interests of any other Tate & Lyle Shareholder.

13 Description of the Scheme and the Meetings

13.1 The Scheme

The Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement between Tate & Lyle and the Tate & Lyle Shareholders under Part 26 of the Companies Act 2006. The procedure requires approval by Tate & Lyle Shareholders of the Scheme at the Court Meeting and the passing of the Resolution at the General Meeting, and sanction of the Scheme by the Court. The Scheme is set out in full in Part IV (*The Scheme of Arrangement*) of this Document.

The purpose of the Scheme is to provide for Ingredion to become the holder of the entire issued and to be issued share capital of Tate & Lyle. This will be achieved by the transfer of Scheme Shares to Ingredion, in consideration for which the Scheme Shareholders whose names appear on the Tate & Lyle register of members at the Scheme Record Time will receive the Cash Consideration.

All Tate & Lyle Shareholders are entitled to attend the Court Sanction Hearing in person or through counsel to support or oppose the sanctioning of the Scheme.

If the Scheme becomes Effective, it will be binding on all Tate & Lyle Shareholders who are Scheme Shareholders under the terms of the Scheme, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting, and whether or not they voted in favour of or against the Scheme.

13.2 Conditions to the Acquisition

The Acquisition is subject to the Conditions (including the Material Antitrust Conditions as detailed further below) and further terms set out below and in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document and will only become Effective if, among other things, the following events occur on or before 11:59 p.m. on the Long Stop Date:

- the approval by a majority in number representing not less than 75 per cent. in value of the Tate & Lyle Shareholders who are on the register of members of Tate & Lyle at the Voting Record Time, and who are present and vote (and entitled to vote) at the Court Meeting;
- the passing of the Resolution by the requisite majority of Tate & Lyle Shareholders at the General Meeting;
- the satisfaction or waiver of the Material Antitrust Conditions (as detailed further below);
- the sanction of the Scheme by the Court with or without modification (but subject to any such modification being acceptable to Ingredion and Tate & Lyle); and
- following the sanction of the Scheme by the Court, the delivery of a copy of the Scheme Court Order to the Registrar of Companies.

The Conditions in section 2 of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document provide, among other things, that the Scheme will lapse if:

- the Court Meeting and the General Meeting are not held by 19 August 2026, being the 22nd day after the expected date of the Meetings as set out in this Document (or such later date as may be agreed between Ingredion and Tate & Lyle and the Court may allow);
- the Court Sanction Hearing is not held by the 22nd day after the expected date of the Court Sanction Hearing set out in this Document (or such later date as may be agreed between Ingredion and Tate & Lyle); or
- the Scheme does not become Effective by 11:59 p.m. on the Long Stop Date,

provided, however, that the deadlines for the timing of the Court Meeting and the General Meeting as set out above may be waived by Ingredion, and the Long Stop Date may be extended by six months by notice from Tate & Lyle or Ingredion, or by a longer period by agreement between Tate & Lyle and Ingredion and with the consent of the Panel and (where relevant) the Court. Subject to satisfaction (or waiver, where applicable) of the Conditions (in particular the Material Antitrust Conditions, as discussed below), the Scheme is expected to become Effective during the second half of 2027.

If any Condition is not capable of being satisfied (or, if capable of waiver, waived) by the date specified therein, Ingredion will make an announcement through a Regulatory Information Service as soon as practicable and, in any event, by no later than 8:00 a.m. on the Business Day following the date so specified, stating whether Ingredion has invoked that Condition, (if applicable) waived that Condition or, with the agreement of Tate & Lyle, specified a new date by which that Condition must be satisfied.

Material Antitrust Conditions

The Acquisition is conditional on the Conditions set out in sections 3.1 to 3.12 of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) (the "**Material Antitrust Conditions**"), which are of material significance to Ingredion in the context of the Acquisition and specifically drawn to the attention of Tate & Lyle Shareholders.

The Material Antitrust Conditions have been included following specific negotiation between Tate & Lyle and Ingredion, and to take account of the particular circumstances of Tate & Lyle and the Acquisition.

While Tate & Lyle and Ingredion are confident in the approach to secure approval of the Acquisition by the relevant Regulatory Authorities in connection with the Material Antitrust Conditions without undertaking any remedies that are adverse to a material extent to the Ingredion Group taken as a whole, Tate & Lyle Shareholders should note that, if a Material Antitrust Condition is not satisfied, including if a relevant Regulatory Authority requires remedies that are adverse to a material extent to the Ingredion Group taken as a whole, Ingredion intends to seek the Panel's consent to invoke the relevant Material Antitrust Condition in accordance with Rule 13.5(a) of the Takeover Code to lapse the Acquisition.

Tate & Lyle Shareholders should note that Ingredion intends to seek the Panel's consent to invoke a Material Antitrust Condition if it would only be satisfied by the parties undertaking remedies in the form of disposals which are adverse to a material extent to the Ingredion Group taken as a whole, as the integrity of the Combined Group's portfolio is an essential part of the strategic and economic rationale for the Acquisition.

A decision by the Panel on whether to permit Ingredion to invoke a Condition under Rule 13.5(a) would be judged by the Panel by reference to the facts at the time that the relevant circumstances arise, including the views of the Tate & Lyle Board at that time.

13.3 The Court Meeting and General Meeting (the "Meetings")

Before the Court is asked to sanction the Scheme, the Scheme will require the approval of Tate & Lyle Shareholders at the Court Meeting and Tate & Lyle will require the passing of the Resolution by Tate & Lyle Shareholders at the separate General Meeting.

The Court Meeting and the General Meeting will each be held at 5 Marble Arch, London W1H 7EJ, United Kingdom. The Court Meeting will be held at 11:00 a.m. on 28 July 2026 and the General Meeting will be held at 11:15 a.m. on 28 July 2026 (or as soon thereafter as the Court Meeting has concluded or been adjourned).

Notices of the Court Meeting and the General Meeting are set out in Parts X (*Notice of Court Meeting*) and XI (*Notice of General Meeting*), respectively, of this Document.

Information about the procedures for appointing proxies and giving voting instructions in relation to the Meetings is set out in section 21 of this Part II (*Explanatory Statement*) and on pages 12 to 15 of this Document.

The completion and return of the Forms of Proxy (by post, online or electronically) will not prevent Tate & Lyle Shareholders from attending, submitting written questions and voting at the Court Meeting or the General Meeting if they are entitled to and wish to do so.

If you are in any doubt as to whether or not you are permitted to vote at either the Court Meeting or the General Meeting or have any questions in relation to this Document, the Meetings, or the completion and return of the Forms of Proxy (by post, online or electronically), please contact the Company's Registrar, Equiniti, via the Shareholder Helpline on the numbers indicated on page 10 of this Document.

The Court Meeting

The Court Meeting, which has been convened for 11:00 a.m. on 28 July 2026 is being held with the permission of the Court to seek the approval of Tate & Lyle Shareholders for the Scheme.

At the Court Meeting, voting will be by way of poll (and not a show of hands) and each Tate & Lyle Shareholder present (in person or by proxy) will be entitled to one vote for each Tate & Lyle Share held. In order for the resolution to be passed, it must be approved by a majority in number of Tate & Lyle Shareholders who are present and vote, either in person or by proxy, and who represent 75 per cent. or more in value of the Tate & Lyle Shares voted by them at the Court Meeting.

Tate & Lyle Shareholders whose names appear on Tate & Lyle's register of members at the Voting Record Time (expected to be 6:30 p.m. on 24 July 2026) will be entitled to attend and vote at the Court Meeting. If the Court Meeting is adjourned, only those Tate & Lyle Shareholders on the register of members at 6:30 p.m. two Business Days before the date set for the adjourned Court Meeting will be entitled to attend and vote.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Tate & Lyle Shareholder opinion. You are therefore strongly urged to sign and return both of your Forms of Proxy (by post, online or electronically) as soon as possible.

Due to the length of time anticipated to be required to calculate the results of the poll, the result may not be announced at the Court Meeting. The result of the vote at the Court Meeting will be publicly announced by Tate & Lyle via a Regulatory Information Service as soon as practicable after it is known and, in any event, by no later than 8:00 a.m. on the Business Day following the Court Meeting.

Notices of both the Court Meeting and the General Meeting are set out in Part X (*Notice of Court Meeting*) and Part XI (*Notice of General Meeting*) of this Document.

The General Meeting

The General Meeting has been convened for 11:15 a.m. on 28 July 2026 (the same date as the Court Meeting), or as soon thereafter as the Court Meeting has concluded or been adjourned, to consider and, if thought fit, pass the Resolution:

- to authorise the Tate & Lyle Directors to effect the Scheme; and
- to approve certain amendments to Tate & Lyle's Articles (as described in section 13.4).

Voting at the General Meeting will be by poll and each Tate & Lyle Shareholder present (in person or by proxy) will be entitled to one vote for each Tate & Lyle Share held. In order for the Resolution to be passed, it must be approved by the requisite majority of votes cast either in person or by proxy.

Tate & Lyle Shareholders whose names appear on Tate & Lyle's register of members at the Voting Record Time (expected to be 6:30 p.m. on 24 July 2026) will be entitled to attend and vote at the General Meeting. If the General Meeting is adjourned, only those Tate & Lyle Shareholders on the register of members at 6:30 p.m. two Business Days before the date set for the adjourned General Meeting will be entitled to attend and vote.

Due to the length of time anticipated to be required to calculate the results of the poll, the result may not be announced at the General Meeting. The result of the vote at the General Meeting will be publicly announced by Tate & Lyle via a Regulatory Information Service as soon as practicable after it is known and, in any event, by no later than 8:00 a.m. (UK time) on the Business Day following the General Meeting.

Notices of both the Court Meeting and the General Meeting are set out in Part X (*Notice of Court Meeting*) and Part XI (*Notice of General Meeting*) of this Document.

Court Sanction Hearing

The Scheme also requires the sanction of the Court. The Court Sanction Hearing is expected to be held in due course (subject to the satisfaction or waiver of the other Conditions, in particular the Material Antitrust Conditions (as detailed further above)). Ingredion has undertaken to instruct Counsel to represent it at such hearing and to undertake to the Court to be bound by the Scheme.

All Tate & Lyle Shareholders are entitled to attend the Court Sanction Hearing in person or through counsel to support or oppose the sanctioning of the Scheme.

The Scheme will become Effective as soon as a copy of the Scheme Court Order has been delivered to the Registrar of Companies. Upon the Scheme becoming Effective, Tate & Lyle will become a subsidiary of Ingredion and Ingredion will seek to have Tate & Lyle re-registered as a private limited company under the relevant provisions of the Companies Act 2006.

If the Scheme becomes Effective, it will be binding on all Tate & Lyle Shareholders who are Scheme Shareholders under the terms of the Scheme, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting, and whether or not they voted in favour of or against the Scheme.

If the Scheme is not implemented by the Long Stop Date (or such later date (if any) as Ingredion and Tate & Lyle may agree and (if required) the Panel and the Court may allow), the Scheme will not be implemented and the Acquisition will not proceed.

13.4 Amendments to the Tate & Lyle Articles

The Resolution to be proposed at the General Meeting relating to the Scheme will contain provisions to amend the Tate & Lyle Articles to:

- ensure that any Tate & Lyle Shares which are issued or transferred out of treasury after the Tate & Lyle Articles are amended and before the Scheme Record Time (other than to Ingredion or any member of the Ingredion Group or Ingredion's nominee(s)) will be issued or transferred subject to the terms of the Scheme and the holders of such shares will be bound by the terms of the Scheme;
- ensure that, subject to the Scheme becoming Effective, any Tate & Lyle Shares issued or transferred out of treasury at or after the Scheme Record Time (other than to Ingredion or any member of the Ingredion Group or Ingredion's nominee(s)) will be compulsorily acquired by Ingredion (or such person as Ingredion may direct) on the same terms as the Scheme (other than terms as to timing and formalities). This will avoid any person (other than Ingredion or any member of the Ingredion Group or Ingredion's nominee(s)) being left with Tate & Lyle Shares after the Scheme becomes Effective;
- ensure that, subject to the Scheme becoming Effective, the rights and entitlements which would otherwise be exercisable in respect of or attach to any Scheme Restricted Shares shall not be exercisable or apply in respect of such Scheme Restricted Shares for as long as a direct or indirect interest holder in such Scheme Restricted Shares is a Sanctions Disqualified Shareholder; and
- ensure that, subject to the Scheme becoming Effective, upon each direct or indirect interest holder of Scheme Restricted Shares ceasing to be a Sanctions Disqualified Shareholder or Ingredion having obtained the requisite licences in accordance with all applicable Sanctions to acquire such Scheme Restricted Shares (at such point, such direct or indirect interest holder becoming a "**Non-Restricted Holder**" and such shares becoming "**Non-Restricted Shares**") Ingredion may, in its sole and unfettered discretion, serve written notice on the Non-Restricted Holder obliging it to transfer each such Non-Restricted Share immediately to Ingredion.

The proposed amendments to the Tate & Lyle Articles referred to above are set out in the Notice of the General Meeting in Part XI (*Notice of General Meeting*) of this Document.

13.5 Modifications to the Scheme

The Scheme contains a provision for Tate & Lyle and Ingredion jointly to consent (on behalf of all persons concerned) to any modification of, or addition to, the Scheme or to any condition approved or imposed by the Court (and, where required under the Takeover Code, approved by the Panel). The Court would be unlikely to approve any modification of, or additions to, or impose a condition to the Scheme which would be material to the interests of the Tate & Lyle Shareholders unless Tate & Lyle Shareholders were informed of any such modification, addition or condition and given the opportunity to vote on that basis. It would be a matter for the Court to decide, in its discretion, whether or not a further meeting of Tate & Lyle Shareholders should be held in these circumstances.

13.6 Alternative means of implementing the Acquisition

Ingredion reserves the right, with the consent of the Panel and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of an Offer, as an alternative to the Scheme, in which case additional documents will be required to be sent to Tate & Lyle Shareholders. In such event, the Offer will be implemented on substantially the same terms as those that would apply to the Scheme subject to appropriate amendments to reflect the change in method of effecting the Acquisition and subject to the consent of the Panel.

14 Offer-related arrangements

Confidentiality Agreement

Ingredion and Tate & Lyle have entered into a confidentiality agreement dated 14 May 2026 (the "**Confidentiality Agreement**"), pursuant to which each party has undertaken, amongst other things, to: (i) keep confidential certain information relating to the Acquisition and not to disclose it to third parties (other than certain permitted parties) unless required, amongst other things, by law or regulation; and (ii) use the confidential information only for certain permitted purposes, including the evaluation, negotiation, and implementation of the Acquisition. These confidentiality obligations will remain in force until completion of the Acquisition or, if discussions or negotiations relating to the Acquisition terminate prior to completion of the Acquisition, 24 months from the date of the Confidentiality Agreement.

Co-operation Agreement

Ingredion and Tate & Lyle have entered into a co-operation agreement dated 8 June 2026 (the "**Co-operation Agreement**"), pursuant to which Ingredion has agreed to co-operate with Tate & Lyle to take steps to satisfy the Conditions and to implement the Acquisition.

Ingredion has agreed to take all necessary steps to satisfy the regulatory Conditions as soon as reasonably practicable and in sufficient time to enable completion to occur at least three months prior to the Long Stop Date, subject to the Regulatory Undertaking Carve-out. Tate & Lyle has agreed to provide, on a reasonably requested basis and as soon as practicable, such information, documents, assistance and access as may be required for the purposes of filings, submissions and engagement with regulatory authorities, subject to customary limitations including in respect of sensitive information. Ingredion and Tate & Lyle have agreed to co-operate closely in respect of regulatory matters, including sharing draft filings and communications, considering each other's comments, attending regulatory meetings where permitted and keeping each other informed of material developments.

The Co-operation Agreement records Ingredion's and Tate & Lyle's intention to implement the Acquisition by way of the Scheme, subject to the ability of Ingredion to proceed by way of an Offer in certain circumstances as detailed in the Co-operation Agreement.

The Co-operation Agreement also contains provisions dealing with certain ancillary matters, including: (i) the ability of Tate & Lyle to declare and pay the Permitted Dividends without any reduction to the Cash Consideration (with Ingredion permitted to reduce the Cash Consideration in respect of any distributions other than the Permitted Dividends); (ii) arrangements relating to Tate & Lyle Share Plans and employee matters, including, without limitation, maintenance of employee compensation opportunities and benefits for a period following the Effective Date and the grant of replacement awards for certain awards under the Tate & Lyle Share Plans that lapse due to time pro-rating in connection with the Acquisition; and (iii) undertakings by Ingredion in respect of the maintenance of directors' and officers' indemnities and insurance (including run-off cover) for a period following completion of the Acquisition.

The Co-operation Agreement may be terminated in certain customary circumstances, including: (i) by mutual consent; (ii) following a failure of the Scheme through a refusal by the Court to sanction it; (iii) upon invocation of a Condition (with Panel consent); (iv) if a competing proposal completes or becomes effective; (v) if the Acquisition lapses or is withdrawn; or (vi) if the Effective Date has not occurred by the Long Stop Date. Ingredion also has the right to terminate the Co-operation Agreement in the event that the Tate & Lyle board no longer recommends the Acquisition.

Clean Team Agreement

Ingredion and Tate & Lyle have entered into a clean team agreement dated 16 May 2026 (the "**Clean Team Agreement**") which sets out how any confidential information that is commercially and competitively sensitive can be disclosed, used or shared for the purposes of due diligence, synergies evaluation, planning transition and integration and regulatory clearance, in a manner that does not give rise to the infringement of antitrust laws.

Confidentiality and Joint Defense Agreement

Ingredion, Tate & Lyle and their respective external legal counsels have entered into a joint defense agreement dated 15 May 2026 (the "**Confidentiality and Joint Defense Agreement**"), the purpose of which is to ensure that the exchange and/or disclosure of certain commercially sensitive materials relating to the parties takes place only between their respective external legal counsels and external experts, and does not diminish in any way the confidentiality of such materials and does not result in a waiver of any privilege, attorney work product doctrine, right or immunity that might otherwise be available.

15 Cancellation of listing of Tate & Lyle Shares and re-registration

An indicative timetable of principal events setting out, among other things, the expected date of the last day of dealings in, and the suspension of dealings in, Tate & Lyle Shares on the London Stock Exchange's main market for listed securities is on page 16 of this Document.

The last day of dealings in, and registration of transfers of Tate & Lyle Shares on the London Stock Exchange is expected to be the Business Day immediately after the Court Sanction Hearing, following which Tate & Lyle Shares will be suspended from the Official List and from the London Stock Exchange's main market for listed securities on the Business Day following the Court Sanction Hearing.

Prior to the Scheme becoming Effective, application shall be made to the FCA and London Stock Exchange for the cancellation of trading of the Tate & Lyle Shares on the London Stock Exchange's main market for listed securities and for the cancellation of the listing of the Tate & Lyle Shares on the equity shares (commercial companies) category of the Official List, in each case to take effect on or shortly after the Business Day following the Effective Date. It is expected that the last day for dealings in Tate & Lyle Shares on the main market of the London Stock Exchange will be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6:00 p.m. (UK time) on that date.

On the Effective Date, entitlements to Tate & Lyle Shares within CREST will be cancelled and share certificates in respect of Tate & Lyle Shares held in certificated form will cease to be valid documents of title and should be destroyed or, at the request of Tate & Lyle, delivered up to Tate & Lyle, or any person appointed by Tate & Lyle to receive the same.

It is also intended that, following the Effective Date, the Tate & Lyle ADS Programme and the listing of the Tate & Lyle ADRs on the OTCQX will be terminated.

It is also intended that, following the Scheme becoming Effective, Tate & Lyle will be re-registered as a private company under the relevant provisions of the Companies Act 2006.

16 Settlement

Subject to the Acquisition becoming Effective (and except as provided in Part VII (*Additional Information for Overseas Shareholders*) of this Document in relation to certain overseas Tate & Lyle Shareholders), settlement of the consideration to which any Tate & Lyle Shareholder on the register of members as at the Scheme Record Time is entitled under the Scheme will be effected in the manner described below.

16.1 Tate & Lyle Shares held in uncertificated form (that is, in CREST)

Where, at the Scheme Record Time, a Tate & Lyle Shareholder holds Tate & Lyle Shares in uncertificated form, subject to section 16.3 below, the cash consideration to which such Tate & Lyle Shareholder is entitled will be transferred to such person through CREST by Ingredion procuring the creation of an assured payment obligation in favour of the payment bank of the persons entitled thereto in accordance with the CREST assured payment arrangements for the cash consideration payable to them respectively within 14 days of the Effective Date.

As from 6:00 p.m. on the Business Day following the Court Sanction Hearing, each holding of Tate & Lyle Shares credited to any stock account in CREST will be disabled and all Tate & Lyle Shares will be removed from CREST in due course.

Ingredion reserves the right to pay all, or any part of, the cash consideration referred to above to all or any Tate & Lyle Shareholder(s) who hold Tate & Lyle Shares in uncertificated form in the manner referred to in section 16.2 below if, for reasons outside its reasonable control, it is not able to effect settlement in accordance with this section 16.1.

16.2 Tate & Lyle Shares held in certificated form

Where, at the Scheme Record Time, a Tate & Lyle Shareholder holds Tate & Lyle Shares in certificated form, settlement of cash consideration due under the Scheme in respect of the Tate & Lyle Shares will be effected as follows:

- if the relevant Tate & Lyle Shareholder has set up a standing electronic payment mandate with the Company's Registrar for the purpose of receiving dividend payments, such payment shall be made by way of an electronic payment to the account indicated in such standard electronic payment mandate;
- sent by first class post (or international standard post or airmail, if overseas), by cheque on a branch of a United Kingdom clearing bank, unless the amount payable to a Tate & Lyle Shareholder exceeds £500,000, in which case Ingredion reserves the right to make arrangements with such Tate & Lyle Shareholder for electronic payment of such amount instead of a cheque; or
- by other such method as may be approved by the Panel.

16.3 Tate & Lyle Discretionary Share Plans

In the case of Tate & Lyle Shares issued or transferred (including beneficially) pursuant to the Tate & Lyle Discretionary Share Plans after the Court Sanction Hearing and prior to the Scheme Record Time, Ingredion will (not later than the 14th day following the Effective Date) pay to Tate & Lyle the Cash Consideration due to the holders of such Tate & Lyle Shares in accordance with the terms of the Scheme. Such amounts shall then be paid by Tate & Lyle to the relevant employee's (or former employee's) bank account (into which their Tate & Lyle Group salary or wages are or were most recently paid) in the next practicable regularly scheduled payroll (after the deduction of any applicable option exercise price, income tax and employee's social security contributions, United Kingdom income contingent repayment student loan repayments, or similar taxes or levies (or their equivalent in any jurisdiction) required to be withheld) and/or accounted for by any member of the Tate & Lyle Group or other relevant employer or former employer).

16.4 Tate & Lyle Shares held in the Corporate Sponsored Nominee

Following the Scheme becoming Effective, Equiniti FS will arrange, subject to the terms and conditions of the Corporate Sponsored Nominee, for settlement of cash consideration to be made by electronic payment to the account indicated in the electronic payment mandate in place for the purpose of receiving dividend payments of that Nominee Service Participant (or, failing such electronic payment, by way of cheque), in each case as soon as practicable and, in any event, no later than 21 days after the Effective Date. Equiniti FS reserves sole discretion to undertake due diligence to authenticate and if necessary disregard the mandate and issue the Cash Consideration in the form of a cheque as described above. All payments will be in GBP.

16.5 Additional information

The encashment of any such cheque, or the making of any electronic payment or the creation of any assured payment obligation in accordance with sections 16.1 to 16.4 above, shall be a complete discharge of Ingredion's obligations (under the Scheme or otherwise) to pay the relevant monies.

All such cash payments will be made in sterling and drawn on a United Kingdom clearing bank. Payments made by cheque will be payable to the Tate & Lyle Shareholder(s) concerned and the encashment of any such cheque shall be a complete discharge of Ingredion's obligations (under the Scheme or otherwise) to pay the monies represented thereby. Ingredion will despatch or procure the despatch of cheques within 14 days of the Effective Date to the person entitled thereto at the address as appearing in the register of members of Tate & Lyle at the Scheme Record Time or in accordance with any special standing instructions regarding communications (except that, in the case of joint holders, Ingredion reserves the right to make such cheques payable to the joint holder whose name stands first in the register of members of Tate & Lyle in respect of such holding at the Scheme Record Time). None of Tate & Lyle, Ingredion or their respective agents will be responsible for any loss or delay in the transmission or delivery of any cheques sent in accordance with this section 16.5 which shall be sent at the risk of the persons entitled thereto.

Ingredion and Equiniti each reserve sole discretion to undertake due diligence to authenticate any standing electronic payment mandate and, if necessary, disregard the standing electronic payment mandate and issue the Cash Consideration in the form of a cheque as described above.

If any Tate & Lyle Shareholders have not encashed the cheques within six months of the date of such cheques, the consideration due to such Tate & Lyle Shareholders under the Scheme will be remitted to Ingredion or as it may direct as soon as practicable after such six-month period expires to be held by Ingredion or such person as Ingredion may nominate on behalf of such Tate & Lyle Shareholders (subject to the legal requirements of any jurisdiction relevant to such Tate & Lyle Shareholders), the consideration due to such Tate & Lyle Shareholders under the Scheme shall be remitted to Ingredion or as it may direct as soon as practicable to be held by Ingredion or such person as Ingredion may nominate on behalf of such Tate & Lyle Shareholders (subject to the legal requirements of any jurisdiction relevant to such Tate & Lyle Shareholders), and Ingredion shall procure that a notification is sent to such Tate & Lyle Shareholders at their addresses as appearing in the register of members at the Scheme Record Time. Ingredion or such person as Ingredion may nominate shall (subject to the legal requirements of any jurisdiction relevant to such Tate & Lyle Shareholders) hold the consideration due to such Tate & Lyle Shareholders for a period of 12 years from the Effective Date, in a separate, interest-bearing UK bank account established solely for that purpose, and such Tate & Lyle Shareholders may (subject to the legal requirements of any jurisdiction relevant to such Tate & Lyle Shareholders) claim the consideration due to them (plus any interest accrued on such consideration, but net of any expenses and taxes) by written notice to Ingredion in a form which Ingredion determines evidences their entitlement to such consideration at any time during the period of 12 years from the Effective Date.

16.6 General

All documents and remittances sent to Tate & Lyle Shareholders will be sent at the risk of the person(s) entitled thereto.

On the Effective Date each certificate representing a holding of Tate & Lyle Shares will cease to be valid documents of title and should be destroyed or, at the request of Tate & Lyle, delivered up to Tate & Lyle, or to any person appointed by Tate & Lyle to receive the same.

In accordance with the Scheme, as from the Scheme Record Time, Tate & Lyle shall procure that each holding of Tate & Lyle Shares credited to any stock account in CREST shall be disabled. With effect from, or as soon as practicable after, the Effective Date, Tate & Lyle shall procure that Euroclear is instructed to cancel or transfer the entitlements to Tate & Lyle Shares of holders of Tate & Lyle Shares in uncertificated form and (if necessary) procure that such entitlements to such Tate & Lyle Shares are rematerialised.

Subject to the completion of the relevant forms of transfer or other instruments or instructions of transfer as may be required in accordance with the Scheme and the payment of any UK stamp duty thereon, Tate & Lyle shall make or procure to be made, the appropriate entries in its register of members to reflect the transfer of the Scheme Shares to Ingredion and/or its nominee(s).

Except with the consent of the Panel, settlement of the consideration to which any Scheme Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme free of any lien, right of set-off, counterclaim or other analogous right to which Ingredion might otherwise be, or claim to be, entitled against such Scheme Shareholder.

All mandates and other instructions given to Tate & Lyle by Scheme Shareholders in force at the Scheme Record Time relating to Tate & Lyle Shares shall, as from the Effective Date, cease to be valid.

17 United Kingdom taxation

Your attention is drawn to Part VI (*United Kingdom Taxation*) and Part VII (*Additional Information for Overseas Shareholders*) of this Document, which contain a summary of limited aspects of the UK tax treatment of the Scheme. This summary relates only to the position of certain categories of Tate & Lyle Shareholders (as explained further in Part VI (*United Kingdom Taxation*) and Part VII (*Additional Information for Overseas Shareholders*) of this Document), does not constitute tax advice and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme.

You are strongly advised to contact an appropriate independent professional adviser immediately to discuss the tax consequences of the Scheme on your particular circumstances, in particular if you are in any doubt about your own taxation position or you are subject to taxation in a jurisdiction other than the United Kingdom.

18 Sanctioned Shareholders

If any Tate & Lyle Shares are Scheme Restricted Shares: (i) no right, title or interest in any such Scheme Restricted Shares will be transferred to Ingredion on the Effective Date; (ii) no holder of any Scheme Restricted Shares will be entitled to vote at the Court Meeting or the General Meeting; (iii) no holder of Scheme Restricted Shares will receive any Cash Consideration under the Acquisition on the Effective Date; and (iv) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions and with effect on and from the Effective Date, all rights attaching to any such Scheme Restricted Shares will cease to be exercisable until such time as such Scheme Restricted Shares are transferred to Ingredion.

19 Overseas holders

Overseas Shareholders should refer to Part VII (*Additional Information for Overseas Shareholders*) of this Document which contains important information relevant to such Overseas Shareholders.

20 Further information

The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this Document. Further information regarding Tate & Lyle and Ingredion is set out in Part VIII (*Additional Information on Tate & Lyle and Ingredion)* of this Document. Documents published and available for inspection are listed in section 16 of Part VIII (*Additional Information on Tate & Lyle and Ingredion)* of this Document.

21 Actions to be taken

Tate & Lyle Shareholders are asked to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods described in this Document (by post, online or electronically) and as set out below. Tate & Lyle Shareholders are also strongly encouraged to appoint “the Chair of the meeting” as their proxy.

A Tate & Lyle Shareholder entitled to attend and vote at the Meetings may appoint one or more proxies to exercise all or any of the member’s rights to attend, submit written questions and to vote on a poll instead of him or her. A proxy need not be a Tate & Lyle Shareholder but must attend the relevant Meeting for the vote to be counted.

Tate & Lyle Shareholders are entitled to appoint a proxy in respect of some or all of their Tate & Lyle Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such Tate & Lyle Shareholder. Tate & Lyle Shareholders who wish to appoint more than one proxy in respect of their holding of Tate & Lyle Shares should contact the Company’s Registrar, Equiniti, using the number provided in this Document, for further Forms of Proxy or photocopy the Forms of Proxy as required.

A space has been included in the blue and yellow Forms of Proxy to allow Tate & Lyle Shareholders to specify the number of shares in respect of which that proxy is appointed. Tate & Lyle Shareholders who return the blue or yellow Forms of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all their Tate & Lyle Shares.

The completion and return of either the blue or yellow Forms of Proxy by post (or transmission of a proxy appointment or voting instruction electronically or online) will not prevent a Tate & Lyle Shareholder from attending, submitting written questions and voting at the relevant Meeting (or any adjournment thereof), if they are entitled to and wish to do so.

It is requested that blue Forms of Proxy for the Court Meeting, and any power of attorney or other authority under which they are executed (or a duly certified copy of any such power or authority), be lodged by the deadlines provided below, but if not so lodged or submitted then the blue Forms of Proxy may be (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the

Court Meeting (or any adjournment thereof); or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting (or any adjournment thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Sending Forms of Proxy by post

A Form of Proxy, for use in connection with both the Court Meeting and General Meeting, is enclosed with this Document or will be sent in a separate mailing to those Tate & Lyle Shareholders who have elected or are deemed to have elected to receive documents and notices from the Company via the Company's website. Instructions for their use are set out on the forms.

It is requested that the blue and yellow Forms of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be returned to the Company's Registrar, Equiniti, either by post to Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, so as to be received as soon as possible and in any event not later than the relevant times set out below:

blue Form of Proxy for the Court Meeting	11:00 a.m. on 24 July 2026
yellow Form of Proxy for the General Meeting	11:15 a.m. on 24 July 2026

or, if in either case the Meeting is adjourned, the relevant Form of Proxy should be received not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned Meeting.

If the blue Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com prior to the start of the Court Meeting (or any adjournment thereof); or (ii) handed to the Chair, or Equiniti on behalf of the Chair, at the start of the Court Meeting (or any adjournment thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Online appointment of proxies

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically by logging on to www.shareview.co.uk and following the instructions therein. A Tate & Lyle Shareholder will need their Shareholder Reference Number printed on their blue or yellow Form of Proxy to register. Full details of the procedures are given on the website.

If you are a Tate & Lyle Shareholder that has already registered with Shareview, the online portfolio service of the Company's Registrar, Equiniti, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti, the Company's Registrar, not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. Full details of the procedure to be followed to appoint a proxy electronically are given on the website.

Please note that any electronic communication sent to the Company or Equiniti that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the Acquisition is governed by Equiniti's conditions of use set out on www.shareview.co.uk and may be read by logging on to that site.

Electronic appointment of proxies through CREST

If you are a Tate & Lyle Shareholder that holds Tate & Lyle Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting or General Meeting (or any adjournment thereof) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (available at www.euroclear.com) (please also refer to the accompanying notes to the notices of the Meetings set out in Part X (*Notice of Court Meeting*) and Part XI (*Notice of General Meeting*) of this Document). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by not later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Electronic appointment of proxies through Proxymity

If you are a Tate & Lyle Shareholder and an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Holders via the Corporate Sponsored Nominee

Holders via the Corporate Sponsored Nominee already registered with Equiniti's online portfolio service, Shareview, can register their voting instruction electronically by logging on to their portfolio at www.shareview.co.uk and clicking on the link to vote. If you have not registered for a Shareview portfolio, please go to www.shareview.co.uk and follow the instructions.

The voting instruction must be submitted no later than 72 hours (excluding any part of such 72-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof in order to be considered valid.

The Corporate Sponsored Nominee will appoint the Chair of the meeting as its proxy to cast the votes of holders via the Corporate Sponsored Nominee.

The Tate & Lyle ADS Programme

The Tate & Lyle Shares underlying the Tate & Lyle ADSs will be included in the Acquisition. The entitlement of Tate & Lyle ADS Holders to the Cash Consideration and the Permitted Dividends under the terms of the Acquisition in respect of the Tate & Lyle Shares underlying their Tate & Lyle ADSs will be determined in accordance with the terms and conditions of the Deposit Agreement.

Tate & Lyle ADS Holders will not be entitled to vote directly on the Scheme or the Acquisition. Tate & Lyle ADS Holders that wish to vote directly on the Scheme or the Acquisition must surrender their Tate & Lyle ADSs to the Tate & Lyle Depositary, pay the Tate & Lyle Depositary's fees, charges and expenses (including any applicable taxes) in accordance with the Deposit Agreement and become holders of Tate & Lyle Shares prior to the Voting Record Time (in each case, subject to and in accordance with the terms of the Deposit

Agreement). Tate & Lyle ADS Holders that wish to vote directly on the Scheme or the Acquisition should take care to surrender their Tate & Lyle ADSs in good time to permit processing to be completed by the Tate & Lyle Depositary and its custodian and to be entered on the Tate & Lyle register of members prior to the Voting Record Time. Tate & Lyle ADS Holders that hold ADSs through a broker or other securities intermediary should contact the intermediary to determine the date by which they must instruct that intermediary to act in order that the necessary processing can be completed on time.

Voting Record Time

Entitlement to attend and vote at the Meetings, or any adjournment of them and the number of votes which may be cast at the relevant Meeting will be determined by reference to the register of members of the Company at 6:30 p.m. on the day which is two Business Days prior to the date of either the Court Meeting and the General Meeting or, if the Court Meeting and/or the General Meeting is adjourned, 6:30 p.m. on the day which is two Business Days before the date of such adjourned meeting.

Joint holders of Tate & Lyle Shares

In the case of joint holders of Tate & Lyle Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding (the first being the most senior).

Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same Tate & Lyle Shares: if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and in other cases, the power is treated as not exercised.

Attendance at the Meetings

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Tate & Lyle Shareholders. Whether or not you intend to attend and/or vote at the Meetings, you are therefore strongly advised to sign and return your Forms of Proxy (by post, online or electronically) as soon as possible. The completion and return of the Forms of Proxy by post (or transmission of a proxy appointment or voting instruction electronically or online as described in this Document) will not prevent you from attending and voting at either the Court Meeting or the General Meeting, or any adjournment thereof, if you so wish and are so entitled.

Shareholder Helpline

Tate & Lyle Shareholders who have any queries about the Meetings should contact the Shareholder Helpline operated by Equiniti, the Company's Registrar, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 371 384 2050. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. If calling from outside the UK, please ensure that the country code is used. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or give any financial, legal or tax advice.

Yours faithfully,

Nick Harper
for and on behalf of **Goldman Sachs International**

Charlie Stripp
for and on behalf of **Greenhill & Co. International LLP**

PART III

CONDITIONS TO THE IMPLEMENTATION OF THE SCHEME AND TO THE ACQUISITION

Part A

Conditions of the Scheme and the Acquisition

Long Stop Date

1 The Acquisition is conditional upon the Scheme becoming unconditional and Effective, subject to the provisions of the Takeover Code, by no later than 11:59 p.m. on the Long Stop Date.

Scheme approval condition

2 The Scheme shall be subject to the following conditions:

2.1 (i) its approval by a majority in number representing not less than 75 per cent. in value of the Scheme Shareholders who are on the register of members of Tate & Lyle (or the relevant class or classes thereof, if applicable) at the Voting Record Time, present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting and at any separate class meeting(s) which may be required by the Court or, in each case, at any adjournment of any such meeting; and (ii) such Court Meeting and any separate class meeting(s) which may be required by the Court being held on or before 19 August 2026, being the 22nd day after the expected date of the Court Meeting set out in this Document (or such later date as may be agreed between Ingredion and Tate & Lyle);

2.2 (i) the Resolution being duly passed by the requisite majority or majorities of Tate & Lyle Shareholders at the General Meeting (or any adjournment thereof); and (ii) such General Meeting being held on or before 19 August 2026, being the 22nd day after the expected date of the General Meeting set out in this Document (or such later date as may be agreed between Ingredion and Tate & Lyle); and

2.3 (i) the sanction of the Scheme by the Court with or without modification (but subject to any such modification being on terms acceptable to Ingredion and Tate & Lyle); (ii) the Court Sanction Hearing being held on or before the 22nd day after the expected date of the Court Sanction Hearing set out in this Document (or such later date as may be agreed between Ingredion and Tate & Lyle); and (iii) the delivery of a copy of the Scheme Court Order to the Registrar of Companies for registration.

General Conditions

3 In addition, subject as stated in Part B of this Part III and to the requirements of the Panel, the Acquisition shall be conditional upon the following Conditions and, accordingly, the Court Order will not be delivered to the Registrar of Companies unless such Conditions (as amended if appropriate) have been satisfied or, where capable of waiver, waived:

Competition law approvals

European Union

3.1 Insofar as the Acquisition falls within the scope of Council Regulation (EC) No 139/2004 (the "**EUMR**"), the European Commission having:

3.1.1 in the case of a Phase I review pursuant to Article 6 EUMR, adopted a decision under Article 6(1)(b) or Article 6(2) EUMR declaring the Acquisition compatible with the internal market; or

3.1.2 where the European Commission initiates a Phase II investigation pursuant to Article 6(1)(c) EUMR, adopted a decision under Article 8(1) or Article 8(2) EUMR declaring the Acquisition compatible with the internal market, either unconditionally or subject to conditions; or

3.1.3 in either case of section 3.1.1 or 3.1.2, been deemed to have adopted such a decision pursuant to Article 10 EUMR;

3.2 insofar as the Acquisition constitutes a notifiable concentration under Article 20 of Regulation (EU) 2022/2560 (the "FSR"):

3.2.1 the European Commission informing Ingredion that it has closed the preliminary review under Article 10(4) of the FSR, or making a decision under Article 25(3)(a), pursuant to Article 11(3) (decision with commitments) or under Article 25(3)(b), pursuant to 11(4) (no objection decision) of the FSR in respect of the Acquisition; or

3.2.2 the European Commission being deemed to have allowed the parties to implement the Acquisition by failing to initiate an in-depth investigation within the time limit set out in Articles 25(2) and 24(1)(a) of the FSR;

Brazil

3.3 insofar as the Acquisition constitutes or is deemed to constitute a notifiable transaction under Brazilian Competition Law (Law No. 12,529 of 30 November 2011), either of the following having occurred:

3.3.1 the Administrative Council for Economic Defense (Conselho Administrativo de Defesa Econômica) ("**CADE**") General Superintendence Office having approved or cleared the Acquisition and an additional mandatory fifteen day waiting period following publication of the decision in the Federal Official Gazette (Diário Oficial da União) having lapsed with no related appeal by a third party or request for further review by any of CADE's commissioners; or

3.3.2 in the event that any appeal is filed, further review is requested by CADE's Tribunal or CADE's General Superintendence Office does not clear the Acquisition without conditions and refers the Acquisition to CADE's tribunal, the publication of the final decision approving the Acquisition by CADE's tribunal with or without any conditions, deemed unappealable at the administrative sphere;

Canada

3.4 insofar as the Acquisition satisfies the pre-merger notification thresholds identified in the Competition Act (Canada):

3.4.1 the Commissioner of Competition (or any person designated to act on behalf of them) (collectively, the "**Canadian Commissioner**") having issued (and not rescinded or amended) an advance ruling certificate under subsection 102(1) of the Competition Act (Canada) in respect of the Acquisition; or

3.4.2 both (i) the applicable waiting period under section 123 of the Competition Act (Canada) having expired or been terminated by the Canadian Commissioner or the obligation to make a pre-merger notification filing under Part IX of the Competition Act (Canada) having been waived by the Canadian Commissioner pursuant to section 113(c) of the Competition Act (Canada); and (ii) the Canadian Commissioner having advised, in a manner acceptable to the parties acting reasonably, that he or she does not at that time intend to challenge the Acquisition under section 92 of the Competition Act;

China

3.5 insofar as the Acquisition constitutes, or is deemed to constitute, a notifiable concentration of undertakings within the meaning of the Anti-Monopoly Law of the People's Republic of China (as amended) and its implementing regulations ("**PRC AML**"), and following notification of the Acquisition to China's State Administration for Market Regulation ("**SAMR**"), SAMR issuing a formal notice approving (either as a decision to not conduct further review or as a decision to not prohibit) the Acquisition in order for Ingredion to consummate the Acquisition, or the statutory review period (including any extensions thereof) has expired without SAMR issuing a decision;

Colombia

3.6 insofar as the Acquisition is subject to merger control review under Law 1340 of 2009, as supplemented by Decree 2153 of 1992 and Decree 1074 of 2015, the Superintendence of Industry and Commerce (Superintendencia de Industria y Comercio – "**SIC**") having:

3.6.1 in the case of a review in the form of a short-form notice (notificación) issued an acknowledgment of receipt; or

3.6.2 in the case of a review not involving a second-phase investigation, cleared the Acquisition upon completion of its preliminary review (Phase I); or

3.6.3 where the SIC conducts a second-phase investigation (Phase II), issued a decision approving the Acquisition, either unconditionally or subject to condition; or

3.6.4 in either case, otherwise confirmed that the Acquisition may proceed, including following the expiry of any applicable review period without the SIC having objected to or prohibited the Acquisition;

Mexico

3.7 insofar as the Acquisition constitutes or is deemed to constitute a notifiable concentration under the Mexican Federal Economic Competition Law (*Ley Federal de Competencia Económica*) ("**LFCE**"), the parties having received unconditional approval or conditional approval from the Mexican Antimonopoly National Commission (*Comisión Nacional Antimonopolio – "CNA"*) ("**CNA**") under the LFCE, or the statutory period having expired for the CNA to issue a decision;

South Korea

3.8 insofar as the Acquisition constitutes, or is deemed to constitute, a notifiable acquisition under the South Korean Monopoly Regulation and Fair Trade Act ("**MRFTA**"), the Korea Fair Trade Commission ("**KFTC**") having either:

3.8.1 issued an approval notification pursuant to the MRFTA that the Acquisition does not violate section 1 of Article 9 (Restriction on Business Combination) of the MRFTA; or

3.8.2 if the KFTC issues an examiner's report, issued a decision approving the Acquisition whether unconditionally or subject to conditions;

Tanzania

3.9 insofar as the Acquisition is subject to merger control under the Tanzanian Fair Competition Act, No.8 of 2003 ("**TFCA**"), a merger notification to the Tanzanian Fair Competition Commission ("**FCC**") for the Acquisition having been made and either:

3.9.1 the FCC's approval having been obtained either unconditionally or subject to conditions; or

3.9.2 the confirmation that no filing, notification or approval is required under the TFCA;

United Kingdom

3.10 insofar as the Acquisition creates a relevant merger situation within the meaning of Section 23 of the Enterprise Act 2002 (the "**EA**"), either:

3.10.1 confirmation that the Competition and Markets Authority (the "**CMA**") has no further questions in relation to the Acquisition following the submission of a briefing paper to the CMA by Ingredion and, as at the date on which all other Conditions are satisfied or waived in relation to the Acquisition, the CMA not having:

(i) requested the submission of a merger notice (or draft merger notice);

(ii) indicated to Ingredion that it intends, or is considering whether, to commence an investigation under section 33 of the EA (a "**Phase I Investigation**") into the Acquisition; or

(iii) indicated that the statutory review period in which the CMA has to decide whether to make a reference under section 34ZA of the EA has begun; or

3.10.2 if the CMA opens a Phase I Investigation into the Acquisition, either:

(i) confirmation that the Acquisition will not be referred for a Phase II investigation under section 33 or section 45 of the EA (a "**Phase II CMA Reference**") and that the CMA does not intend to accept undertakings in lieu of a Phase II CMA Reference under section 73 of the EA; or

(ii) confirmation that the CMA has accepted undertakings in lieu of a Phase II CMA Reference under section 73 of the EA; or

(iii) the period within which the CMA is required to decide whether to make a Phase II CMA Reference in respect of the Acquisition under section 34ZA of the EA having expired without such a decision being made; or

3.10.3 if the CMA makes a Phase II CMA Reference, either:

(i) confirmation that the Acquisition will not result in a substantial lessening of competition within any market in the United Kingdom; or

(ii) confirmation that the Acquisition will result in a substantial lessening of competition and that either no action is required or should be taken to remedy, mitigate or prevent such outcome, or that the Acquisition is permitted to proceed subject to undertakings or orders under sections 82 and 84 of the EA;

United States

3.11 insofar as the Acquisition satisfies the pre-merger notification thresholds identified in the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "**HSR Act**"):

3.11.1 all filings having been made and all or any applicable waiting periods (including any extensions thereof or any time periods set forth in any timing agreements with the United States antitrust authorities) under the HSR Act and the rules and regulations thereunder having expired, lapsed or been terminated as appropriate in each case in respect of the Acquisition, or any matters arising from the Acquisition; and

3.11.2 no law, injunction (whether temporary, preliminary or permanent), or legal order having been enacted, entered, promulgated or enforced by any federal or state court or antitrust authority of competent jurisdiction which prevents, makes illegal, prohibits, restrains or enjoins the closing of the Acquisition, provided that this section 3.11.2 shall only be considered unfulfilled if such law, injunction or legal order remains in effect and has not been lifted, vacated or otherwise been made unenforceable;

Zanzibar

3.12 insofar as the Acquisition is subject to merger control under the Fair Competition and Consumer Protection Act, 2018, either:

3.12.1 the Zanzibar Fair Competition Commission ("**ZFCC**") having granted its approval to the Acquisition, either unconditionally or subject to conditions; or

3.12.2 confirmation that no filing, notification or approval is required under the Fair Competition and Consumer Protection Act, 2018;

Certain matters arising as a result of any arrangement, agreement, etc.

3.13 except as Disclosed, there being no provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Tate & Lyle Group is a party or by or to which any such member or any of its assets may be bound, entitled or be subject or any event or circumstance, which in consequence of the Acquisition or the proposed acquisition by Ingredion of any shares or other securities in Tate & Lyle or because of a change in the control or management of any member of the Tate & Lyle Group or otherwise, could or might reasonably be expected to result in any of the following to an extent which is material in the context of the Tate & Lyle Group taken as a whole:

3.13.1 any monies borrowed by or any other indebtedness (actual or contingent, including, without limitation, guarantees, letters of credit and hedging contracts) of, or grant available to any such member of the Tate & Lyle Group, being or becoming repayable or capable of being declared repayable immediately or prior to its or their stated maturity date or repayment date or the ability of any such member to borrow monies or incur any indebtedness being withdrawn or inhibited or being capable of becoming or being withdrawn or inhibited;

3.13.2 any such agreement, arrangement, licence, permit or other instrument or the rights, liabilities, obligations or interests of any such member of the Tate & Lyle Group thereunder being terminated or adversely modified or adversely affected or any obligation or liability arising or any adverse action being taken or arising thereunder;

3.13.3 the creation, save in the ordinary and usual course of business, or enforcement of any mortgage, charge, encumbrance or other security interest over the whole or any part of the business, property or assets of any member of the Tate & Lyle Group;

3.13.4 the rights, liabilities, obligations or interests of any member of the Tate & Lyle Group under any such arrangement, agreement, licence, permit or instrument or the interests or business of any such member with any other person or body or firm or company (or any arrangement or agreement relating to any such interests or business) being or becoming capable of being terminated, adversely modified or adversely affected;

3.13.5 the value of, or the financial or trading position, profits or prospects of, any member of the Tate & Lyle Group being prejudiced or adversely affected;

3.13.6 any assets (or interests in assets) or any asset the use of which is enjoyed by any member of the Tate & Lyle Group being or failing to be disposed of or charged or any right arising under which any such asset (or interests in assets) could be required to be disposed of or charged or could cease to be available to any such member otherwise than in the ordinary course of business;

3.13.7 any member of the Tate & Lyle Group ceasing to be able to carry on business under any name under which it currently does so; or

3.13.8 the creation or acceleration of any liability, actual or contingent, by any member of the Tate & Lyle Group excluding trade creditors or other liabilities incurred in the ordinary course of business,

and no event having occurred which, under any provision of any such agreement, arrangement, licence, permit or other instrument to which any member of the Tate & Lyle Group is a party or by or to which any such member or any of its assets may be bound, entitled or subject, would result in any of the events or circumstances as are referred to in sections 3.13.1 to 3.13.8 above;

General regulatory

3.14 except as Disclosed, other than in connection with the Conditions set out in sections 3.1 to 3.12 (inclusive) above, no Third Party having (i) given notice of a decision to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference (and in each case, not having withdrawn the same); (ii) required any action to be taken or otherwise having done anything; or (iii) enacted, made or proposed any statute, regulation, decision, order or change to published practice (and in each case, not having withdrawn the same) and there not continuing to be any outstanding statute, regulation, decision or order which would or might reasonably be expected to:

3.14.1 require, prevent or materially delay the divestiture, or materially alter the terms envisaged for any such divestiture by any member of the Ingredion Group or any member of the Tate & Lyle Group of all or any material portion of their respective businesses, assets or property or impose any limitation on the ability of any of them to conduct their respective businesses (or any part thereof) or to own, control or manage any of their respective assets or properties (or any part thereof) which, in any such case, is material in the context of the Tate & Lyle Group as a whole;

3.14.2 require, prevent or materially delay a divestiture by any member of the Ingredion Group of any shares or other securities (or the equivalent) in any member of the Tate & Lyle Group;

3.14.3 impose any material limitation on, or result in a material delay in, the ability of any member of the Ingredion Group directly or indirectly to acquire or to hold or to exercise effectively all or any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in Tate & Lyle or on the ability of any member of the Tate & Lyle Group or any member of the Ingredion Group directly or indirectly to hold or exercise effectively all or any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in, or to exercise voting or management control over, any member of the Tate & Lyle Group or the Ingredion Group;

3.14.4 otherwise materially adversely affect the business, assets, profits or prospects of any member of the Tate & Lyle Group;

3.14.5 make the Scheme, the Acquisition, its implementation or the acquisition or proposed acquisition by Ingredion or any member of the Ingredion Group of any shares or other securities in, or control or management of, Tate & Lyle void, illegal, and/or unenforceable under the laws of any jurisdiction, or otherwise, directly or indirectly materially prevent, restrain, restrict, prohibit, delay or otherwise materially interfere with the same, or impose material additional conditions or obligations with respect thereto or otherwise materially challenge, impede, interfere or require material amendment of the Scheme, the Acquisition, or the acquisition or proposed acquisition by Ingredion of any shares or other securities in, or control or management of, Tate & Lyle;

3.14.6 other than pursuant to Chapter 3 of Part 28 of the Companies Act 2006, require any member of the Ingredion Group or the Tate & Lyle Group to offer to acquire any shares or other securities (or the equivalent) or interest in any member of the Tate & Lyle Group or the Ingredion Group or any other asset owned by any third party (other than in the implementation of the Acquisition);

3.14.7 impose any material limitation on or result in any material delay in the ability of any member of the Ingredion Group or any member of the Tate & Lyle Group to conduct, integrate or co-ordinate all or any part of its business with all or any part of the businesses of any other members of the Ingredion Group or any member of the Tate & Lyle Group; or

3.14.8 result in any member of the Tate & Lyle Group ceasing to be able to carry on business under any name under which it presently does so,

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could institute, implement or threaten any such action, proceeding, suit, investigation, enquiry or reference or other step under the laws of any jurisdiction in respect of the Scheme, the Acquisition or the acquisition or proposed acquisition of any Tate & Lyle Shares or otherwise intervene having expired, lapsed or been terminated (as appropriate);

3.15 other than in connection with the Conditions set out in sections 3.1 to 3.12 (inclusive) above, all material notifications, filings or applications having been made in connection with the Acquisition and all necessary waiting periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or been terminated (as appropriate) and all statutory or regulatory obligations in any jurisdiction having been complied with in connection with the Scheme, the Acquisition, its implementation or the acquisition by Ingredion of any shares or other securities in, or control or management of, Tate & Lyle and all Authorisations reasonably deemed necessary or appropriate by Ingredion (acting reasonably) for or in respect of the Scheme, the Acquisition, its implementation or, except pursuant to Chapter 3 of Part 28 of the Companies Act 2006, the proposed acquisition of any shares or other securities in, or control or management of, Tate & Lyle by Ingredion having been obtained on terms and in a form reasonably satisfactory to Ingredion (acting reasonably) from all appropriate Third Parties or persons with whom any member of the Tate & Lyle Group has entered into contractual arrangements and all such Authorisations necessary or appropriate to carry on the business of any member of the Tate & Lyle Group and, in each case, which is material in the context of the Tate & Lyle Group as a whole remaining in full force and effect and all filings necessary for such purpose having been made and there being no notice or intimation of any intention to revoke or not to renew any of the same immediately before (i) where the Acquisition is implemented by way of a Scheme, immediately prior to 12 noon on the Business Day before the Court Sanction Hearing; and (ii) where the Acquisition is implemented by way of an Offer, at the time at which the Offer becomes otherwise unconditional;

Certain events occurring since 31 March 2026

3.16 except as Disclosed, no member of the Tate & Lyle Group having, since 31 March 2026:

3.16.1 (other than as specified in the Co-operation Agreement) issued or agreed to issue or authorised or proposed the issue of, additional shares of any class, or securities or securities convertible into, or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or securities or convertible securities or transferred, sold or agreed to transfer or sell or authorise or propose the transfer or sale of shares out of treasury (except, where relevant, (i) intra-Group; or (ii) in connection with the exercise of employee share options or vesting and/or settlement of employee share awards in either case (within this (ii)) in the ordinary course under and in accordance with the terms of the Tate & Lyle Share Plans);

3.16.2 recommended, declared, paid or made or proposed or resolved to recommend, declare, pay or make any dividend or other distribution (whether payable in cash or otherwise) other than the Permitted Dividends or dividends (or other distributions whether payable in cash or otherwise) lawfully paid or made intra-Group;

3.16.3 save for intra-Group transactions, implemented, effected, authorised, proposed or announced its intention to implement, effect, authorise or propose any merger, demerger, reconstruction, amalgamation, sub-division, scheme, commitment or acquisitions or disposal of assets or shares or loan capital (or the equivalent thereof) in any undertaking or undertakings in any such case to an extent which is or could reasonably be expected to be material in the context of the Tate & Lyle Group taken as a whole;

3.16.4 save for intra-Group transactions, disposed of, or transferred, mortgaged or charged, or created any security interest over any material asset or any right, title or interest in any material asset (including shares and trade investments) or authorised, proposed or announced any intention to do so other than in the ordinary course of business and to the extent that is, or could reasonably be expected to be, material in the context of the Tate & Lyle Group taken as a whole;

3.16.5 save for intra-Group transactions entered into in the ordinary course of business, entered into, implemented or authorised the entry into, any joint venture, asset or profit-sharing arrangement, partnership or merger of business or corporate entities, in each case, to an extent which is material in the context of the Tate & Lyle Group taken as a whole;

3.16.6 made any alteration to its memorandum or articles of association or other incorporation documents (other than in connection with the Scheme);

3.16.7 save for intra-Group transactions, made, authorised, proposed or announced an intention to propose any material change in its loan capital;

3.16.8 save for intra-Group transactions, issued, authorised or proposed or announced an intention to authorise or propose the issue of any debentures, or any change in or to the terms of any debentures or incurred or increased any indebtedness which is, or could reasonably be expected to be, material in the context of the Tate & Lyle Group taken as a whole;

3.16.9 other than the Permitted Dividends, purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or, save in respect of the matters mentioned in section 3.16.1 above, made any other change to any part of its share capital;

3.16.10 entered into or varied or authorised, proposed or announced its intention to enter into or vary any material contract, arrangement, agreement, transaction or commitment (whether in respect of capital expenditure or otherwise) except in the ordinary course of business which is (i) of a long-term, onerous or unusual nature or magnitude; or (ii) which is or could reasonably be expected to be materially restrictive on the businesses of any member of the Tate & Lyle Group (other than to a nature and extent which is normal in the context of the business concerned), which, taken together with any other such material contract, arrangement, agreement, transaction or commitment is material in the context of the Tate & Lyle Group as a whole;

3.16.11 entered into, varied (or having offered to vary) the terms of employment of any director or senior manager of any member of the Tate & Lyle Group other than: (i) in the ordinary course of business; (ii) as a result of any change in applicable law; (iii) as agreed by Ingredion and (if required) the Panel; or (iv) otherwise specified in the Co-operation Agreement;

3.16.12 (other than in respect of a member of the Tate & Lyle Group which is dormant and was solvent at the relevant time) taken or proposed any steps, corporate action or had any legal proceedings started or threatened against it in relation to the suspension of payments, a moratorium of indebtedness, its winding-up (voluntary or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of all or any of its assets or revenues or any analogous or equivalent steps or proceedings in any jurisdiction or appointed any analogous person in any jurisdiction or had any such person appointed, in each case to the extent material in the context of the Tate & Lyle Group taken as a whole;

3.16.13 been unable, or admitted in writing that it is unable, to pay its debts when they fall due or commenced negotiations with one or more of its creditors with a view to rescheduling or restructuring any of its indebtedness, or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business which is material in the context of the Tate & Lyle Group taken as a whole;

3.16.14 entered into any contract, transaction or arrangement which would be materially restrictive on the business of any member of the Tate & Lyle Group other than to a nature and extent which is normal in the context of the business concerned;

3.16.15 terminated or varied the terms of any agreement or arrangement between any member of the Tate & Lyle Group and any other person in a manner which would or might reasonably be expected to be materially adverse to the Tate & Lyle Group taken as a whole;

3.16.16 otherwise than in the ordinary course of business, waived, compromised or settled any claim or regulatory proceeding (whether actual or threatened) by or against any member of the Tate & Lyle Group, which is material in the context of the Tate & Lyle Group taken as a whole;

3.16.17 except in relation to changes made or agreed as a result of, or arising from, changes to legislation, made or agreed or consented to or procured any change to, or the custodian or trustee of any scheme having made a change to:

(i) the terms of the trust deeds constituting the pension scheme(s) established by any member of the Tate & Lyle Group for its directors, employees, former employees or their dependents;

(ii) the contributions payable to any such scheme(s) or to the benefits which accrue or to the pensions which are payable thereunder;

(iii) the basis on which qualification for, or accrual or entitlement to, such benefits or pensions are calculated or determined;

(iv) the basis upon which the liabilities (including pensions) of such pension schemes are funded, valued or made; or

(v) having carried out any act which would or could reasonably be expected to create a material debt owed by an employer to any such plan which would or could reasonably be expected to accelerate any obligation on any employer to fund or pay additional contributions to any such plan in any material respect,

in each case, to the extent material in the context of the Tate & Lyle Group taken as a whole;

3.16.18 proposed, agreed to provide or modified, in such a manner constituting a material change, the terms of any Tate & Lyle Share Plan or any other share option scheme, incentive scheme, retention scheme or other benefit (including compensation) relating to the employment or termination of employment of a senior manager of the Tate & Lyle Group other than: (i) as a result of any change in applicable law; (ii) in accordance with the terms of the Co-operation Agreement; (iii), if permitted by the Takeover Code; or (iv) as otherwise agreed by Ingredion and/or (if required) the Panel;

3.16.19 other than with the consent of Ingredion, having taken (or agreed or proposed to take) any action which requires, or would require, the consent of the Panel or the approval of Tate & Lyle Shareholders in a general meeting in accordance with, or as contemplated by, Rule 21.1 of the Takeover Code; or

3.16.20 entered into any agreement, commitment or arrangement or passed any resolution or made any offer (which remains open for acceptance) or proposed or announced any intention with respect to any of the transactions, matters or events referred to in this Condition 3.16,

and, for the purposes of sections 3.16.1 to 3.16.5 (inclusive), 3.16.7 and 3.16.8 of this Condition, the term "Group" shall mean Tate & Lyle and its wholly-owned subsidiaries;

No material adverse change, litigation, regulatory enquiry or similar

3.17 except as Disclosed, since 31 March 2026:

3.17.1 no adverse change or deterioration having occurred, and no circumstance having arisen which would or might reasonably be expected to result in any adverse change or deterioration, in the business, assets, financial or trading position, profits or prospects of any member of the Tate & Lyle Group which is material in the context of the Tate & Lyle Group taken as a whole;

3.17.2 no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Tate & Lyle Group is or may become a party (whether as a plaintiff, defendant or otherwise) and no enquiry, review investigation or other regulatory proceedings by, or complaint or reference to, any Third Party against or in respect of any member of the Tate & Lyle Group having been instituted, announced, implemented or threatened by or against or remaining outstanding in respect of any member of the Tate & Lyle Group which in any such case might reasonably be expected to materially adversely affect the Tate & Lyle Group taken as a whole;

3.17.3 no contingent or other liability having arisen or become apparent or increased which affects, or which could reasonably be expected to affect materially and adversely the business, assets, financial or trading position or profits or prospects of any member of the Tate & Lyle Group (and where such effect is or could reasonably be expected to be material in the context of the Tate & Lyle Group as a whole);

3.17.4 no steps having been taken which would or might be reasonably likely to result in the withdrawal, cancellation, termination or modification of any licence held by any member of the Tate & Lyle Group which is necessary for the proper carrying on of its business, in circumstances where the withdrawal, cancellation, termination or modification of such licence has had, is having, or could reasonably be expected to have an effect which is or could reasonably be expected to be material in the context of the Tate & Lyle Group as a whole; and

3.17.5 no member of the Tate & Lyle Group having conducted its business in material breach of any applicable laws and regulations where such breach might reasonably be expected to have a material adverse effect on the Tate & Lyle Group taken as a whole;

No discovery of certain matters regarding information, liabilities and environmental issues

3.18 except as Disclosed, Ingredion not having discovered:

3.18.1 that any financial, business or other information concerning the Tate & Lyle Group as contained in the information publicly disclosed at any time by or on behalf of any member of the Tate & Lyle Group is misleading, contains a material misrepresentation of fact or omits to state a fact necessary to make that information not misleading and which was not subsequently corrected before the date of this Document by public disclosure, and which is, or was, or could reasonably be expected to be, material in the context of the Tate & Lyle Group taken as a whole;

3.18.2 that any member of the Tate & Lyle Group is subject to any liability (contingent or otherwise) which is not disclosed in the 2026 Tate & Lyle Annual Report and which is material in the context of the Tate & Lyle Group taken as a whole;

3.18.3 that any past or present member of the Tate & Lyle Group has failed to comply in any material respect with any applicable legislation, regulations or other requirements of any jurisdiction or any Authorisations relating to the use, treatment, storage, carriage, disposal, discharge, spillage, release, leak or emission of any waste or hazardous substance or any substance likely to impair the environment (including property) or harm human health or otherwise relating to environmental matters or the health and safety of humans, which non-compliance would be likely to give rise to any material liability including any penalty for non-compliance (whether actual or contingent) on the part of any member of the Tate & Lyle Group and which is material in the context of the Tate & Lyle Group taken as a whole;

3.18.4 that there has been a material disposal, discharge, accumulation, emission, or the migration of any waste or hazardous substance or any substance likely to impair the environment (including any property) or harm human health (whether or not giving rise to non-compliance with any law or regulation), which would be likely to give rise to any material liability (whether actual or contingent) on the part of any member of the Tate & Lyle Group and which is material in the context of the Tate & Lyle Group as a whole;

3.18.5 that there is or is reasonably expected to be any obligation or liability (whether actual or contingent) or requirement including circumstances which would be reasonably likely to lead to a Third Party instituting an environment audit which would be reasonably likely to result in such material obligation, liability or requirement, to improve, install new plant or equipment, or to make good, remediate, repair, reinstate or clean up any property, asset or any controlled waters currently or previously owned, occupied, operated or made use of or controlled by any past or present member of the Tate & Lyle Group (or on its behalf), or in which any such member may have or previously have had or be deemed to have had an interest, under any environmental legislation, common law, regulation, notice, circular, Authorisation or order of any Third Party or any other person or body in any jurisdiction or to contribute to the cost thereof or associated therewith or indemnify any person in relation thereto and which is material in the context of the Tate & Lyle Group taken as a whole;

3.18.6 any information which affects the import of any information disclosed at any time by or on behalf of any member of the Tate & Lyle Group and which is material in the context of the Tate & Lyle Group as a whole;

Anti-corruption, sanctions, criminal property

3.19 except as Disclosed, no member, director, officer or employee of the Tate & Lyle Group or any person that performs or has performed services (or otherwise acts or has acted) for or on behalf of any such company being or at any time having been engaged in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977 or any other anti-corruption or anti-bribery law, rule or regulation or legislation applicable to the Tate & Lyle Group;

3.20 except as Disclosed: (i) no asset nor any member of the Tate & Lyle Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding section (b) of that definition) or proceeds of crime under any other applicable law, rule or regulation concerning money laundering or proceeds of crime; and (ii) no member of the Tate & Lyle Group having engaged in any activity constituting money laundering under any applicable law, rule or regulation concerning money laundering;

3.21 no member, director, officer or employee of the Tate & Lyle Group or any person that performs or has performed services for or on behalf of any such member, director, officer or employee being or at any time having been engaged in any activity or business with, made any investments in, made any funds or assets available to or received any funds or assets from any government, entity or individual in respect of which US, United Kingdom or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by the United Nations, US, United Kingdom or European Union laws or regulations, or are targeted or covered by any economic sanctions including the economic sanctions administered by the United States Office of Foreign Assets Control, or HM Treasury & Customs, save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of any applicable Blocking Law;

3.22 except as Disclosed, no member of the Tate & Lyle Group being or at any time having been engaged in a transaction which would cause any member of the Ingredion Group to be in breach of any applicable law or regulation on completion of the Acquisition save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of any applicable Blocking Law; and

3.23 no member, director, officer or employee of the Tate & Lyle Group, or any other person for whom any such person may be liable or responsible: (i) having engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including, but not limited to, the US Anti-Terrorism Act; (ii) having engaged in conduct which would violate any relevant anti-boycott law, rule, or regulation or any applicable export controls, including, but not limited to, the Export Administration Regulations administered and enforced by the US Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the US Department of State; (iii) having engaged in conduct which would violate any relevant laws, rules, or regulations concerning human rights, including, but not limited to, any law, rule, or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour; (iv) being debarred or otherwise rendered ineligible to bid for or to perform contracts for or with any government, governmental instrumentality, or international organisation or found to have violated any applicable law, rule, or regulation concerning government contracting or public procurement.

Part B

Further terms of the Acquisition

1 Subject to the requirements of the Panel and the Takeover Code, Ingredion reserves the right in its sole discretion to waive:

1.1 the deadline set out in Condition 1 in Part A of this Part III, and any of the deadlines set out in Condition 2 in Part A of this Part III for the timing of the Court Meeting, the General Meeting and/or the Court Sanction Hearing. If any such deadline is not met, Ingredion will make an announcement by 8:00 a.m. (London time) on the Business Day following such deadline confirming whether it has invoked or waived the relevant Condition or extended the deadline in relation to the relevant Condition in accordance with the terms on which such deadline may be extended. In all other respects, Conditions 1 and 2 in Part A of this Part III cannot be waived; and

1.2 in whole or in part, all or any of the Conditions set out in Part A of this Part III, except Conditions 1 and 2, which cannot be waived.

2 The Scheme will be subject to the fulfilment (or waiver, if permitted) of the Conditions (in particular the Material Antitrust Conditions highlighted in section 13.2 of Part II (*Explanatory Statement*)) set out in Part A of this Part III, to the further terms set out in this Part B of this Part III, and to the full terms and conditions which are set out in this Document, and such further terms as may be required to comply with the provisions of the Takeover Code.

3 Ingredion shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as satisfied or fulfilled any of the Conditions that it is entitled (with the consent of the Panel and subject to the requirements of the Takeover Code) to invoke by a date earlier than the latest date specified above for the fulfilment or waiver thereof, notwithstanding that the other Conditions of the Acquisition may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any of such Conditions may not be capable of fulfilment.

4 If Ingredion is required by the Panel to make an offer for Tate & Lyle Shares under the provisions of Rule 9 of the Takeover Code, Ingredion may make such alterations to any of the above Conditions and terms of the Acquisition as are necessary to comply with the provisions of that Rule.

5 Under Rule 13.5(a) of the Takeover Code and subject to the remaining provision of this section 5, Ingredion may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to invoke the Condition are of material significance to Ingredion in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise. Conditions 1 and 2 above and, if applicable, any acceptance condition if the Acquisition is implemented by means of an Offer, are not subject to Rule 13.5(a) of the Takeover Code. Particular attention is also drawn to the Material Antitrust Conditions as highlighted and described in section 13.2 of Part II (*Explanatory Statement*).

6 Any Condition that is subject to Rule 13.5(a) of the Takeover Code may be waived by Ingredion.

7 The Tate & Lyle Shares acquired under the Acquisition will be acquired fully paid and free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third-party rights and interests of any nature and together with all rights attaching or accruing to them, including, without limitation, voting rights and the right to receive and retain in full all dividends and other distributions (if any) announced, declared, made or paid, or any other return of capital (whether by reduction of share capital or share premium account or otherwise) made on or after the Effective Date (other than the Permitted Dividends).

8 If, on or after the date of this Document but prior to or on the Effective Date, any dividend and/or other form of capital return or distribution (other than the Permitted Dividends) is announced, authorised, declared, made or paid or becomes payable in respect of Tate & Lyle Shares, and with a record date prior to or on the Effective Date, Ingredion reserves the right (without prejudice to any right of Ingredion, with the consent of the Panel, to invoke Condition 3.16.2 in Part A of this Part III) to reduce the Cash

Consideration by an amount up to the amount of such dividend and/or distribution and/or return of capital, in which case any reference in this Document to the Cash Consideration will be deemed to be a reference to the Cash Consideration as so reduced. Any exercise by Ingredion of its rights referred to above will be the subject of an announcement and, for the avoidance of doubt, will not be regarded as constituting any revision or variation of the terms of the Scheme. In such circumstances, Tate & Lyle Shareholders would be entitled to retain any such dividend, distribution or other return of capital declared, made or paid which becomes payable. If and to the extent that any such dividend, distribution or other return of capital is announced, declared, made or paid or becomes payable and is either: (i) transferred pursuant to the Acquisition on a basis which entitles Ingredion to receive the dividend, distribution or other return of capital and to retain it; or (ii) cancelled before payment, the Cash Consideration shall not be subject to change in accordance with this section 8. Any exercise by Ingredion of its rights referred to in this section 8 will not be regarded as constituting any revision or variation of the Acquisition.

9 Ingredion reserves the right to elect to implement the Acquisition by way of an Offer as an alternative to the Scheme (with the consent of the Panel and subject to the terms of the Co-operation Agreement). In such event, the Offer would be implemented on the same terms, so far as applicable, and subject to the terms of the Co-operation Agreement, as those which would apply to the Scheme, subject to appropriate amendments to reflect, among other things, the change in the method of effecting the Acquisition (including, without limitation those required by, or deemed appropriate by, Ingredion under applicable law, including US securities law). Further, if sufficient acceptances of such Offer are received and/or sufficient Tate & Lyle Shares are otherwise acquired, it is the intention of Ingredion to apply the provisions of the Companies Act 2006 to acquire compulsorily any outstanding Tate & Lyle Shares to which such offer relates.

10 The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions. Persons who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements.

11 The Acquisition is not being made, directly or indirectly, in, into or from, or by use of the mails of, or by any means of instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction.

12 This Document and any rights or liabilities arising hereunder, the Acquisition and the Scheme, and any proxies will be governed by English law and be subject to the jurisdiction of the Court and to the Conditions (in particular the Material Antitrust Conditions highlighted at section 13.2 of Part II (*Explanatory Statement*)) and further terms set out in this Part III and the full terms and conditions to be set out in this Document. The Co-operation Agreement and any dispute or claim arising out of, or in connection with, it (whether contractual or non-contractual in nature) is governed by English law (save to the extent expressly set out therein) and is subject to the jurisdiction of the courts of England and Wales. The Acquisition will be subject to the applicable requirements of English law, the Takeover Code, the Panel, the London Stock Exchange and the FCA.

13 Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

PART IV

THE SCHEME OF ARRANGEMENT

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
COMPANIES COURT (ChD)

CR-2026-004375

IN THE MATTER OF TATE & LYLE PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF ARRANGEMENT
(under Part 26 of the Companies Act 2006)

BETWEEN

TATE & LYLE PLC

AND

ITS
SCHEME SHAREHOLDERS
(as hereinafter defined)

PRELIMINARY

(A) In this Scheme, unless inconsistent with the subject or context, the following expressions have the following meanings:

"**Business Day**"	a day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which banks are open for business in the City of London
"**certificated**" or "**in certificated form**"	not in uncertificated form (that is, not in CREST)
"**Companies Act**"	the Companies Act 2006 (as amended)
"**Company**"	Tate & Lyle PLC, incorporated in England and Wales with registered number 00076535
"**Court**"	the High Court of Justice in England and Wales
"**Court Meeting**"	the meeting of the Scheme Shareholders convened pursuant to an order of the Court under section 896 of the Companies Act to consider and, if thought fit, approve this Scheme, including any adjournment of such meeting
"**CREST**"	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)

"**Discretionary Share Plans**"	the Share Plans, other than the Tate & Lyle Sharesave Plan 2020 approved by Tate & Lyle Shareholders on 23 July 2020
"**Equiniti**" or "**Company's Registrar**"	Equiniti Limited of Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH
"**Euroclear**"	Euroclear UK & International Limited, incorporated in England and Wales with registered number 02878738
"**Excluded Shares**"	any Shares which are: (i) registered in the name of or beneficially owned by any member of the Ingredion Group; (ii) held by the Company in treasury; or (iii) Scheme Restricted Shares, in each case at any relevant date or time
"**holder**"	a registered holder and includes a person entitled by transmission
"**Ingredion**"	Ingredion Incorporated, a corporation incorporated in Delaware, United States, with its principal executive offices located at 5 Westbrook Corporate Center, Westchester, Illinois 60154, United States, and listed on the New York Stock Exchange (NYSE: INGR)
"**Ingredion Group**"	Ingredion and its subsidiaries and subsidiary undertakings
"**members**"	members of the Company on the register of members at any relevant date or time
"**Non-Disqualified Shareholder**"	any person (other than a Sanctions Disqualified Person) who is interested in, owns, holds or controls (directly or indirectly, including as custodian or nominee) Shares that are held, directly or indirectly, by a Sanctions Disqualified Agent where the Sanctions Disqualified Agent has provided evidence satisfactory to the board of directors of the Company: (i) confirming that neither the Sanctions Disqualified Agent nor such person is a Sanctions Disqualified Person; and (ii) in the context of the acquisition of Shares pursuant to this Scheme, demonstrating the Sanctions Disqualified Agent's present and future compliance with the applicable Sanctions
"**Non-Restricted Holder**"	has the meaning given in Clause 8.2
"**Non-Restricted Share**"	has the meaning given in Clause 8.2
"**Permitted Dividends**"	(i) a final dividend of up to (but not exceeding) 13.2 pence per Share for the 12-month period ended on 31 March 2026; and (ii) an interim dividend of up to (but not exceeding) 6.8 pence per Share in respect of the six-month period ended on 30 September 2026
"**Registrar of Companies**"	the Registrar of Companies in England and Wales
"**Sanctions**"	any economic or financial sanctions laws or regulations, as amended from time to time, administered, enacted or enforced by: (i) the United Kingdom; (ii) the European Union or any member state thereof; (iii) the United States of America; (iv) the United Nations; or (v) any other jurisdiction applicable to and binding on the Company or Ingredion or otherwise affecting Shares
"**Sanctions Disqualified Agent**"	any person who from time to time is acting in the capacity as a nominee, custodian or agent in respect of Shares (including by virtue of directly or indirectly holding any interest in Shares and/or acting as a nominee of a nominee in respect of such Shares) for or on behalf of a Sanctions Disqualified Person, even if such person is also acting in such capacity as a nominee, custodian or agent in respect of Shares for a person who is not a Sanctions Disqualified Person
"**Sanctions Disqualified Person**"	any person from time to time who is the subject of Sanctions (including by reason of ownership, control or agency, in accordance

	with the applicable Sanctions, with or by any person that is the subject of Sanctions) that impose restrictions or prohibitions on: (i) dealing in any Shares which such person (directly or indirectly, including as a custodian or nominee) owns, holds or controls, or dealing in any consideration payable by Ingredion for the Scheme Shares to or for the benefit of such person (including, without limitation, accepting, receiving, holding or transferring such consideration); or (ii) engaging in any transaction contemplated by or related to such person and/or the Scheme
"**Sanctions Disqualified Shareholder**"	any: (i) Sanctions Disqualified Person; or (ii) Sanctions Disqualified Agent in respect of all Shares held by such Sanctions Disqualified Agent other than Shares determined by the Company to be held, owned or controlled directly or indirectly by, for or on behalf of, a Non-Disqualified Shareholder
"**Scheme**"	this scheme of arrangement in its present form or with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by the Company and Ingredion
"**Scheme Effective Date**"	the date upon which this Scheme becomes effective in accordance with Clause 7
"**Scheme Effective Time**"	the time and date at which this Scheme becomes effective in accordance with Clause 7
"**Scheme Record Time**"	6:00 p.m. on the Business Day immediately after the date on which the Court makes its order sanctioning this Scheme
"**Scheme Restricted Shares**"	Shares which are held by a Sanctions Disqualified Shareholder
"**Scheme Shareholder**"	a holder of one or more Scheme Shares at any relevant date or time
"**Scheme Shares**"	(i) the Shares in issue at the date of this Scheme; (ii) any Shares issued after the date of this Scheme and before the Voting Record Time; and (iii) any Shares issued at or after the Voting Record Time and before the Scheme Record Time on terms that the holder thereof shall be bound by this Scheme, or in respect of which the original or any subsequent holders thereof shall have agreed in writing to be bound by this Scheme, and in each case (where the context requires) remaining in issue at the Scheme Record Time, but excluding any Excluded Shares
"**Shares**"	ordinary shares of 29 1/6 pence each in the capital of the Company
"**Share Plans**"	the Tate & Lyle Sharesave Plan 2020 approved by Tate & Lyle Shareholders on 23 July 2020, the Tate & Lyle 2020 Performance Share Plan approved by Tate & Lyle Shareholders on 23 July 2020, the Tate & Lyle 2013 Performance Share Plan approved by Tate & Lyle Shareholders on 26 July 2012 and the Tate & Lyle Discretionary Group Bonus Plan 2024 approved by the remuneration committee of Tate & Lyle on 21 September 2010, each as amended from time to time
"**subsidiary**" and "**subsidiary undertaking**"	have the meanings given in the Companies Act

"**Takeover Code**"	the UK City Code on Takeovers and Mergers issued from time to time by the Takeover Panel
"**Takeover Panel**"	the UK Panel on Takeovers and Mergers, or any successor thereto
"**uncertificated**" or "**in uncertificated form**"	recorded on the relevant register as being held in uncertificated form in CREST and title to which may be transferred by means of CREST
"**Voting Record Time**"	6:30 p.m. on the day which is two Business Days before the date of the Court Meeting or, if the Court Meeting is adjourned, 6:30 p.m. on the day which is two Business Days before the date of such adjourned meeting

References to Clauses are to Clauses of this Scheme, references to time are to UK time, and references to £ and pence are to the lawful currency of the United Kingdom.

(B) The issued share capital of the Company as at the close of business on 30 June 2026 (being the latest practicable date prior to the date of this Scheme) was £139,050,503 divided into 476,744,583 ordinary shares of 29 1/6 pence each, all of which were credited as fully paid and 31,294,579 of which were held in treasury.

(C) As at the close of business on 30 June 2026 (being the latest practicable date prior to the date of this Scheme), it is assessed that: (i) up to 13,677,363 Shares may be issued or transferred out of treasury at or after the date of this Scheme to satisfy options and awards under the Share Plans which are outstanding as at such date; and (ii) there are 2,228,022 Shares held by the Company employee benefit trust at such date that can be used to satisfy the exercise of options or vesting of awards pursuant to the Share Plans.

(D) As at the close of business on 30 June 2026 (being the latest practicable date prior to the date of this Scheme) no Shares were registered in the name of or beneficially owned by Ingredion or other members of the Ingredion Group.

(E) Ingredion has agreed, subject to satisfaction or (where applicable) waiver of the conditions set out in the document of which this Scheme forms part (save for any condition relating to the sanction of this Scheme by the Court and delivery of the associated order of the Court to the Registrar of Companies), to appear by counsel at the hearing to sanction this Scheme and to submit to be bound by and to undertake to the Court to be bound by this Scheme insofar as it relates to Ingredion and to execute and do or procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to this Scheme.

THE SCHEME

1 Transfer of the Scheme Shares

1.1 At the Scheme Effective Time, Ingredion (and/or its nominee(s)) shall acquire all of the Scheme Shares fully paid, with full title guarantee, free from all liens, equitable interests, charges, encumbrances, options, rights of pre-emption and any other third party rights or other interests of any nature, and together with all rights attaching or accruing to such Scheme Shares at the Scheme Effective Time, including voting rights and the right to receive and retain (subject to Clause 2.2) all dividends and other distributions (if any) authorised, declared, paid or made, or any return of capital (whether by reduction of share capital or share premium account or otherwise) made, by the Company by reference to a record date falling at or after the Scheme Effective Date, save for the Permitted Dividends.

1.2 Notwithstanding Clause 1.1, no: (i) right, title or interest (of any form) in any Scheme Restricted Shares shall be transferred to Ingredion (and/or its nominee(s)); and (ii) Sanctions Disqualified Shareholder shall be entitled to any consideration under this Scheme, on the Scheme Effective Date. Subject to this Scheme becoming effective in accordance with its terms, the Scheme Restricted Shares may only be transferred to Ingredion (and/or its nominee(s)) in accordance with the provisions of Clause 8.2.

1.3 For the purposes of the acquisition pursuant to Clause 1.1, the Scheme Shares shall be transferred to Ingredion (and/or its nominee(s)) and such transfer shall be effected by means of a form or forms of transfer or other instrument or instruction of transfer, or by means of CREST, and any person may be appointed by the Company as attorney and/or agent and shall be authorised as such attorney and/or agent on behalf of the holder concerned to execute and deliver as transferor such form or forms of transfer or other instrument or instruction of transfer (whether as a deed or otherwise), or procure the transfer by means of CREST, of such Scheme Shares and every form, instrument or instruction of transfer so executed or transfer so procured shall be as effective as if it had been executed or procured by the holder or holders of the Scheme Shares transferred.

2 Consideration for the transfer of the Scheme Shares

2.1 In consideration for the transfer of the Scheme Shares, Ingredion shall (subject to the remaining provisions of this Clause 2 and to Clause 3) pay, or procure the payment of, cash to or for the account of the Scheme Shareholders (as appearing in the register of members of the Company at the Scheme Record Time) on the following basis:

For each Scheme Share **595 pence in cash**

2.2 If any dividend, distribution or return of capital other than the Permitted Dividends is authorised, declared, made or paid or becomes payable by the Company in respect of a Share before the Scheme Effective Time (and, if authorised or declared, is not cancelled before the Scheme Effective Time), Ingredion shall be entitled, subject to Clause 2.3.1, to reduce the amount of consideration for each Scheme Share by up to an amount per Scheme Share equal to such dividend, distribution or return of capital.

2.3 If Ingredion exercises the right referred to in Clause 2.2 to reduce the consideration payable by Ingredion for each Scheme Share by all or part of the amount of a dividend, distribution or return of capital, then:

2.3.1 Scheme Shareholders shall be entitled to receive and retain that dividend, distribution or return of capital in respect of the Scheme Shares they hold, provided that if any Scheme Shareholder shall not be entitled to such dividend, distribution or return of capital in respect of their Scheme Shares, then Ingredion shall pay the full amount of consideration set out in Clause 2.1;

2.3.2 any reference in this Scheme to the consideration payable under this Scheme shall be deemed to be a reference to the consideration as so reduced; and

2.3.3 the exercise of such right will not be regarded as constituting any modification or variation of the terms of this Scheme

3 Settlement of consideration

3.1 As soon as practicable after the Scheme Effective Time, and in any event by no later than 14 days after the Scheme Effective Date (or such other period as may be approved by the Takeover Panel), Ingredion shall satisfy the consideration due to Scheme Shareholders pursuant to Clause 2 as follows:

3.1.1 in the case of Scheme Shares which at the Scheme Record Time are in certificated form, subject to Clause 3.1.3, procure: (i) that if the relevant Scheme Shareholder has set up a standing electronic payment mandate with the Company's Registrar for the purpose of receiving dividend payments, such payment is made by way of an electronic payment to the account indicated in such standard electronic payment mandate, or (ii) otherwise that payment is made by cheque, provided that: (a) if the amount payable to any Scheme Shareholder who has not set up a standing electronic payment mandate exceeds £500,000, Ingredion reserves the right to make arrangements with such Scheme Shareholder to effect electronic payment of such amount instead of paying by cheque; and (b) payment may be made to any Scheme Shareholder by such other method as may be approved by the Takeover Panel; and

3.1.2 in the case of Scheme Shares which at the Scheme Record Time are in uncertificated form, subject to Clause 3.1.3 procure that Euroclear is instructed to create an assured payment obligation in favour of the payment bank of the persons entitled thereto in accordance with the CREST assured payment arrangements for the sums payable to them respectively, provided that Ingredion reserves the right to make payment of the said sums by electronic payment or cheque as set out in Clause 3.1.1 if, for reasons outside its reasonable control, it is not able to effect settlement in accordance with this Clause 3.1.2 or to do so would incur material additional costs; and

3.1.3 in the case of Scheme Shares issued or transferred pursuant to the Discretionary Share Plans after the Court makes its order sanctioning this Scheme and prior to the Scheme Record Time, pay the amount due in respect of such Scheme Shares to the Company or any of its subsidiaries or subsidiary undertakings or otherwise at its or their discretion by such method as may be determined by the Company, and then procure that payments are made to the relevant Scheme Shareholders (or their beneficiaries, where appropriate) through the next practicable regularly scheduled payroll or by such other method as may be determined by the Company, subject to the deduction of any applicable option exercise price, income taxes and employee's social security contributions, United Kingdom income contingent repayment student loan repayments, or similar taxes or levies (or their equivalent in any jurisdiction) that are required to be withheld and/or accounted for by the Company or any of its subsidiaries or subsidiary undertakings, or any other relevant employer or former employer.

3.2 All deliveries of cheques pursuant to this Scheme shall be effected by sending the same by first class post (or international standard post or airmail, if overseas) in prepaid envelopes addressed to the persons entitled to them at their respective addresses as appearing in the register of members of the Company at the Scheme Record Time or, in the case of joint holders, at the address of that one of the joint holders whose name stands first in such register in respect of such joint holding at the Scheme Record Time, and none of the Company, Ingredion or their respective agents shall be responsible for any loss or delay in the transmission or delivery of any cheques sent in accordance with this Clause 3.2 which shall be sent at the risk of the persons entitled thereto.

3.3 All cheques shall be in sterling drawn on a United Kingdom clearing bank and shall be made payable to the relevant Scheme Shareholder (except that, in the case of joint holders, Ingredion reserves the right to make such cheques payable to the joint holder whose name stands first in the register of members of the Company in respect of such joint holding at the Scheme Record Time), and the encashment of any such cheque, or the making of any electronic payment or the creation of any assured payment obligation in accordance with Clause 3.1, shall be a complete discharge of Ingredion's obligations under this Scheme to pay the relevant monies.

3.4 In the case of Scheme Shareholders who have not encashed cheques sent to them under Clause 3.1.1 within six months of the date of such cheques, the consideration due to such Scheme Shareholders under this Scheme shall be remitted to Ingredion or as it may direct as soon as practicable after such six-month period expires to be held by Ingredion or such person as Ingredion may nominate on behalf of such Scheme Shareholders (subject to the legal requirements of any jurisdiction relevant to such Scheme Shareholders), and Ingredion shall procure that a notification is sent to such Scheme Shareholders at their addresses as appearing in the register of members at the Scheme Record Time. Ingredion or such person as Ingredion may nominate shall (subject to the legal requirements of any jurisdiction relevant to such Scheme Shareholders) hold the consideration due to such Scheme Shareholders for a period of 12 years from the Scheme Effective Date, in a separate, interest-bearing UK bank account established solely for that purpose, and such Scheme Shareholders may (subject to the legal requirements of any jurisdiction relevant to such Scheme Shareholders) claim the consideration due to them (plus any interest accrued on such consideration, but net of any expenses and taxes) by written notice to Ingredion in a form which Ingredion determines evidences their entitlement to such consideration at any time during the period of 12 years from the Scheme Effective Date.

3.5 The provisions of this Clause 3 shall be subject to any condition or prohibition imposed by law.

4 Share certificates and transfer of entitlements

With effect from, or as soon as practicable after, the Scheme Effective Time:

4.1 all certificates representing Scheme Shares shall cease to have effect as documents of title to the Scheme Shares comprised in the certificates and every Scheme Shareholder shall be bound at the request of the Company to deliver up their share certificate(s) to the Company (or any person appointed by the Company to receive them) or, if the Company so directs, to destroy them;

4.2 the Company shall procure that entitlements to Scheme Shares in uncertificated form are disabled and that Euroclear is instructed to cancel or transfer the entitlements of Scheme Shareholders to

Scheme Shares in uncertificated form and (if necessary) that entitlements to such Scheme Shares are rematerialised; and

4.3 subject to delivery of such form or forms of transfer or other instrument or instruction of transfer as may be required by Clause 1.3, and the payment of any stamp duty on them, the Company shall procure that appropriate entries are made in the register of members of the Company to reflect the transfer of the Scheme Shares.

5 Authority pending registration of transfer

With effect from the Scheme Effective Time and until the register of members of the Company is updated to reflect the transfer of the Scheme Shares to Ingredion (and/or its nominee(s)) pursuant to Clause 1.3:

5.1 Ingredion or its agents shall be entitled to direct the exercise of any votes and any or all other rights and privileges (including the right to requisition the convening of a general meeting of the Company or of any class of its shareholders) attaching to any Scheme Shares;

5.2 each Scheme Shareholder irrevocably authorises the Company and/or its agents to send any notice, circular, warrant, document or other communication which may be required to be sent to such Scheme Shareholder as a member of the Company in respect of their Scheme Shares (including any share certificate(s) or other document(s) of title issued as a result of conversion of their Scheme Shares into certificated form) to Ingredion at its registered office;

5.3 each Scheme Shareholder irrevocably appoints Ingredion and/or any one or more of its directors or agents to sign on behalf of such Scheme Shareholder such documents, and do such things, as may in the opinion of Ingredion and/or any one or more of its directors or agents be necessary or desirable in connection with the exercise of any votes or other rights or privileges attaching to the relevant Scheme Shares (including without limitation, an authority to sign any consent to short notice of a general or separate class meeting of the Company as attorney or agent for, and on behalf of, such Scheme Shareholder and/or to attend and/or execute a form of proxy in respect of such Scheme Shares appointing any person nominated by Ingredion and/or any one or more of its directors or agents to attend general and separate class meetings of the Company (or any adjournment thereof) and to exercise or refrain from exercising the votes attaching to the Scheme Shares on such Scheme Shareholder's behalf); and

5.4 each Scheme Shareholder irrevocably undertakes: (i) not to exercise any votes or any other rights attaching to the relevant Scheme Shares without the consent of Ingredion; and (ii) not to appoint a proxy or representative for or to attend any general meeting or separate class meeting of the Company.

6 Mandates

All mandates and other instructions relating to the monetary payment of dividends and all elections or instructions (or deemed instructions), including communication preferences, given to the Company by Scheme Shareholders and in force at the Scheme Record Time shall cease to be valid and effective at the Scheme Effective Time.

7 Scheme Effective Time

7.1 This Scheme shall become effective upon a copy of the order of the Court sanctioning this Scheme being delivered to the Registrar of Companies.

7.2 Unless this Scheme has become effective on or before 8 December 2027, or such later date, if any, (i) as either the Company or Ingredion may notify to the other, provided that such date is no later than 8 June 2028; or (ii) in respect of a later date, as the Company and Ingredion may agree and the Court and the Takeover Panel may approve or allow, this Scheme shall never become effective.

8 Scheme Restricted Shares

8.1 Subject to this Scheme becoming effective in accordance with its terms, the rights and entitlements which would otherwise be exercisable in respect of or attach to any Scheme Restricted Shares shall not be exercisable or apply in respect of such Scheme Restricted Shares for as long as a direct or indirect interest holder in such Scheme Restricted Shares is a Sanctions Disqualified Shareholder including, without limitation:

8.1.1 the right to receive notice of, be present at or to vote (either in person or by representative or proxy) at any general meeting or at any separate meeting of the holders of any class of shares or on any poll or to exercise any other right conferred by membership in relation to any such meeting or poll, and any votes purported to be cast by or on behalf of such member in respect of the Scheme Restricted Shares at a general meeting or at a separate meeting of the holders of a class of shares shall be disregarded;

8.1.2 the right to receive notices or documents (including, without limitation, share certificates, annual reports, accounts and resolutions) from or in respect of the Company;

8.1.3 save for any transfer pursuant to Clause 8.2, the right to transfer such Scheme Restricted Shares or have such transfer registered, and any purported transfer of any such Scheme Restricted Shares shall be void;

8.1.4 the right to a further issuance of shares in respect of any such Scheme Restricted Shares or in pursuance of an offer made to the holders of shares in the Company; and

8.1.5 any right to receive payment of sums due from the Company on such Scheme Restricted Shares, whether in respect of dividends, distributions, returns of capital, pursuant to any share buyback or otherwise, and any such payment or other money payable in respect of such Scheme Restricted Shares shall be withheld by the Company, which shall not have any obligation to pay interest on it, and be paid into a blocked or frozen account (as applicable) in accordance with applicable Sanctions.

8.2 Subject to this Scheme becoming effective in accordance with its terms, upon each direct or indirect interest holder of any Scheme Restricted Shares ceasing to be a Sanctions Disqualified Shareholder or Ingredion having obtained the requisite licences in accordance with all applicable Sanctions to acquire such Scheme Restricted Shares (at such point, such shareholder becoming a "**Non-Restricted Holder**" and such shares becoming "**Non-Restricted Shares**"), Ingredion may, in its sole and unfettered discretion, serve written notice on the Non-Restricted Holder obliging it to transfer each such Non-Restricted Share immediately to Ingredion (or as it may direct) fully paid, with full title guarantee, and free from all liens, equitable interests, options, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever upon service of such written notice by Ingredion. Such transfer shall be in consideration of the payment by or on behalf of Ingredion to the Non-Restricted Holder (subject to Clause 8.3) of an amount in cash equal to the consideration to which such Non-Restricted Holder would have been entitled to under this Scheme had such Non-Restricted Shares been Scheme Shares at the Scheme Effective Time. On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) effected after the Scheme Effective Time, the value of the consideration per Non-Restricted Share to be paid under this Clause 8.2 shall be adjusted by the directors of the Company in such manner as the auditors of the Company or an investment bank selected by the Company may determine to be appropriate to reflect such reorganisation or alteration. Any amounts withheld by the Company pursuant to Clause 8.1.5 shall be released to the Non-Restricted Holder upon the later of: (i) the transfer of each such Non-Restricted Share to Ingredion (or as it may direct); or (ii) the satisfaction of any remaining Sanctions restrictions in respect of the payment of such amounts.

8.3 For the purposes of the transfer of Non-Restricted Shares pursuant to Clause 8.2, the Non-Restricted Shares shall be transferred to Ingredion (and/or as Ingredion may direct) and such transfer shall be effected by means of a form or forms of transfer or other instrument or instruction of transfer and to give effect to such transfer(s) any person may be appointed by the Company as attorney and/or agent and shall be authorised as such attorney and/or agent on behalf of the relevant Non-Restricted Holder to execute and deliver as transferor a form or forms of transfer or other instrument or instruction of transfer (whether as a deed or otherwise) of such Non-Restricted Shares, or give any instructions to transfer such Non-Restricted Shares, and every form, instrument or instruction of transfer so executed or instruction given shall be as effective as if it had been executed or given by the Non-Restricted Holder or Non-Restricted Holders whose Non-Restricted Shares are thereby transferred. The Non-Restricted Shares which are comprised within any such form, instrument or transfer shall, with effect from the date thereof, be deemed to be Scheme Shares for the purposes of Clause 5 of this Scheme, such that the provisions of Clause 5 shall apply in respect of the same.

9 Modification

The Company and Ingredion may jointly consent on behalf of all concerned to any modification of, or addition to, this Scheme or to any condition which the Court may approve or impose. For the avoidance of doubt, no modification may be made to this Scheme once it has become effective.

10 Governing law

This Scheme shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England and Wales. The rules of the Takeover Code shall apply to this Scheme.

Dated 3 July 2026

PART V

FINANCIAL AND RATINGS INFORMATION

Part A: Financial information relating to Tate & Lyle

The following sets out financial information in respect of Tate & Lyle as required by Rule 24.3 of the Takeover Code. The documents referred to below, the contents of which have previously been announced through a Regulatory Information Service, are incorporated into this Document by reference pursuant to Rule 24.15 of the Takeover Code:

- the audited accounts of Tate & Lyle for the year ended 31 March 2026 are set out on pages 114 to 182 (both inclusive) of Tate & Lyle's Annual Report 2026 available from Tate & Lyle's website at www.tateandlyle.com/investors/annual-reports; and
- the audited accounts of Tate & Lyle for the financial year ended 31 March 2025 are set out on pages 138 to 207 (both inclusive) of Tate & Lyle's Annual Report 2025 available from Tate & Lyle's website at www.tateandlyle.com/investors/annual-reports.

Part B: Tate & Lyle ratings information

Tate & Lyle currently maintains a short-term credit rating of A-2, a long-term credit rating of BBB and a stable outlook, by S&P Global Ratings.

Part C: Financial Information relating to Ingredion

The following sets out financial information in respect of the Ingredion Group as required by Rule 24.3 of the Takeover Code. The documents referred to below, the contents of which have previously been publicly announced, are incorporated into this Document by reference pursuant to Rule 24.15 of the Takeover Code:

- the audited accounts of Ingredion for the financial year ended 31 December 2025 are set out on pages 38 to 83 (both inclusive) of Ingredion's annual report on Form 10-K for the financial year ended 31 December 2025 available from Ingredion's website, https://ir.ingredionincorporated.com/sec-filings/sec-filing/10-k/0001628280-26-008603;
- the audited accounts of Ingredion for the financial year ended 31 December 2024 are set out on pages 38 to 82 (both inclusive) of Ingredion's annual report on Form 10-K for the financial year ended 31 December 2024 available from Ingredion's website, https://ir.ingredionincorporated.com/sec-filings/sec-filing/10-k/0001046257-25-000018; and
- the unaudited accounts of Ingredion for the quarterly period ended 31 March 2026 are set out on pages 3 to 20 (both inclusive) of Ingredion's quarterly report on Form 10-Q for the quarterly period ended 31 March 2026 available from Ingredion's website, https://ir.ingredionincorporated.com/sec-filings/sec-filing/10-q/0001628280-26-032703.

Part D: Ingredion ratings information

Prior to the commencement of the Offer Period: (i) S&P Global Ratings had assigned to Ingredion an issuer credit-rating of "BBB" with a stable outlook; (ii) Moody's had assigned to Ingredion a rating of "Baa1" with a stable outlook; and (iii) Fitch Ratings had assigned to Ingredion a long-term issuer default rating at "BBB" and short-term issuer default rating at "F2", with a rating outlook of "stable". Subsequent to the commencement of the Offer Period and as at the Latest Practicable Date, the only changes to these ratings was that Moody's outlook changed from "stable" to "negative" on 8 June 2026, due to changes in Ingredion's credit profile.

Part E: Effect on Ingredion of the Scheme becoming Effective

With effect from the Effective Date, the earnings, assets and liabilities of Ingredion will include the consolidated earnings, assets and liabilities of the Tate & Lyle Group. Ingredion's consolidated earnings, assets and liabilities will therefore be altered accordingly. As it will acquire Tate & Lyle pursuant to the Acquisition, Ingredion's financial results and position will also be subject to equivalent alterations. In addition, the Ingredion Group's consolidated liabilities will also be increased to reflect the borrowings incurred to fund the Acquisition (plus any related accrued interest payable).

Part F: No incorporation of website information

Save as expressly referred to herein, neither the content of Tate & Lyle's or Ingredion's website, nor the content of any website accessible from hyperlinks on Tate & Lyle's or Ingredion's website is incorporated into, or forms part of, this Document.

PART VI

UNITED KINGDOM TAXATION

The comments set out below summarise certain limited aspects of the UK taxation treatment of certain Tate & Lyle Shareholders under the Scheme and do not purport to be a complete analysis of all tax considerations relating to the Scheme. They are based on current UK tax law as applied in England & Wales and HM Revenue and Customs ("**HMRC**") practice (which may not be binding on HMRC), in each case as at the Latest Practicable Date, each of which are subject to change, possibly with retrospective effect.

The comments are intended as a general guide and do not deal with certain types of Tate & Lyle Shareholders such as charities, trustees, dealers in securities, persons who have or could be treated for tax purposes as having acquired their Tate & Lyle Shares by reason of their employment or holding of any office (including any previous employment or office) or as carried interest, collective investment schemes, persons subject to UK tax on the remittance basis and insurance companies.

References below to "**UK Holders**" are to Tate & Lyle Shareholders who are resident for tax purposes in, and only in, the UK (and to whom split-year treatment does not apply), who hold their Tate & Lyle Shares as an investment (other than under a self-invested personal pension plan or individual savings account) and who are the absolute beneficial owners of their Tate & Lyle Shares. The comments do not address the position of individuals who are eligible for and claiming relief from the UK taxation of foreign income and gains under the rules introduced by Chapter 1, Part 2 of the Finance Act 2025.

The discussion does not address all possible tax consequences relating to the disposal of the Tate & Lyle Shares. Certain categories of shareholders, including those carrying on certain financial activities, those subject to specific tax regimes or benefitting from certain reliefs and exemptions, those connected with the Company or Tate & Lyle Group and those for whom the shares are employment related securities may be subject to special rules and this summary does not apply to such shareholders.

Overseas holders of Tate & Lyle Shares are referred to in Part VII (*Additional Information for Overseas Shareholders*) of this Document, which summarises certain UK tax consequences of the Scheme for such holders.

IF YOU ARE IN ANY DOUBT ABOUT YOUR TAX POSITION OR YOU ARE SUBJECT TO TAXATION IN ANY JURISDICTION OTHER THAN THE UK, YOU SHOULD CONSULT AN APPROPRIATELY QUALIFIED INDEPENDENT PROFESSIONAL ADVISER IMMEDIATELY.

UK taxation of chargeable gains

The transfer of Tate & Lyle Shares under the Scheme in return for cash (which, for the avoidance of doubt, excludes the Permitted Dividends which are subject to UK tax as dividend income as described below under "UK taxation of dividends") should be treated as a disposal of the UK Holder's Tate & Lyle Shares for the purposes of UK capital gains tax ("**CGT**") or UK corporation tax on chargeable gains (as applicable) and therefore may, depending on the UK Holder's particular circumstances (including the availability of exemptions, reliefs and/or allowable losses), give rise to a liability to UK taxation on chargeable gains or, alternatively, an allowable capital loss.

Individual Tate & Lyle Shareholders

An individual UK Holder whose total taxable gains and income in the relevant tax year, including any gains made on the disposal of their Tate & Lyle Shares, are less than or equal to the upper limit of the income tax basic rate band applicable to them in respect of that tax year (the "**Band Limit**") will generally be subject to CGT at the flat rate of 18 per cent. (for the tax year 2026/2027) in respect of any gain (after taking advantage of the annual tax-free allowance (described below) and deducting any available capital losses) arising on a disposal of their Tate & Lyle Shares.

An individual UK Holder whose total taxable gains and income in the relevant tax year, including any gains made on the disposal of their Tate & Lyle Shares, are more than the Band Limit will generally be subject to CGT at the flat rate of 18 per cent. (for the tax year 2026/2027) in respect of any gain (after taking advantage of the annual tax-free allowance (described below) and deducting any available capital losses) arising on a disposal of their Tate & Lyle Shares to the extent that, when added to the UK Holder's other taxable gains and income in that tax year, the gain is less than or equal to the Band Limit and at the flat rate of 24 per cent. (for the tax year 2026/2027) in respect of the remainder.

No indexation allowance will be available to an individual UK Holder in respect of any disposal of Tate & Lyle Shares. However, the annual tax-free allowance for UK CGT (£3,000 for the tax year 2026/2027) may be available to individual UK Holders, such that UK CGT is chargeable only on gains arising from all sources during the tax year in excess of this figure.

Corporate Tate & Lyle Shareholders

Where a UK Holder is within the charge to UK corporation tax, a disposal of Tate & Lyle Shares may, depending on the circumstances and subject to any available exemptions, reliefs or allowable losses, give rise to a chargeable gain (or an allowable loss) for the purposes of UK corporation tax.

The main rate of UK corporation tax is 25 per cent. for the tax year 2026/2027.

UK taxation of dividends

The Company should not be required to withhold amounts on account of UK tax at source when paying the Permitted Dividends.

Individual Tate & Lyle Shareholders

The Permitted Dividends received by a UK Holder from the Company should generally be subject to UK income tax as dividend income.

The first £500 (for the tax year 2026/2027) (the "**Dividend Allowance**") of the total amount of dividend income received by a UK Holder in a tax year will be taxed at a nil rate (and so no UK income tax will be payable in respect of such amounts).

If a UK Holder's total dividend income for a tax year exceeds the Dividend Allowance (such excess being referred to as the "**Taxable Excess**"), then the Taxable Excess will be subject to UK income tax depending on the tax rate band or bands it falls within. The relevant UK income tax rate band is determined by reference to the shareholder's total income charged to UK income tax (including the dividend income charged at a nil rate by virtue of the Dividend Allowance) less relevant reliefs and allowances (including the UK Holder's personal allowance). The Taxable Excess is, in effect, treated as the top slice of any resulting taxable income and for the tax year running 6 April 2026 to 5 April 2027: (a) to the extent that the Taxable Excess falls below the basic rate limit, the UK Holder will be subject to UK income tax on it at the dividend basic rate of 10.75 per cent.; (b) to the extent that the Taxable Excess falls above the basic rate limit but below the higher rate limit, the UK Holder will be subject to UK income tax on it at the dividend higher rate of 35.75 per cent.; and (c) to the extent that the Taxable Excess falls above the higher rate limit, the UK Holder will be subject to UK income tax on it at the dividend additional rate of 39.35 per cent.

Corporate Tate & Lyle Shareholders

UK Holders who are within the charge to UK corporation tax will be subject to UK corporation tax on dividends paid by the Company, unless (subject to special rules for such shareholders that are small companies) the dividends fall within an exempt class and certain other conditions are met. Each UK Holder's position will depend on its own individual circumstances, although it would normally be expected that the Permitted Dividends would fall within an exempt class.

UK stamp duty and stamp duty reserve tax ("SDRT")

No UK stamp duty or SDRT should generally be payable by Tate & Lyle Shareholders on the transfer of their Tate & Lyle Shares under the Scheme.

PART VII

ADDITIONAL INFORMATION FOR OVERSEAS SHAREHOLDERS

1 General

The contents of this Document are not to be construed as legal, business, financial or tax advice. If you are in any doubt about the contents of this Document, you should consult your own legal adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

The statements contained in this Document are made as at the date of this Document, unless some other time is specified in relation to them, and delivery of this Document will not give rise to any implication that there has been no change in the facts set out in this Document since such date. Nothing in this Document shall be deemed to be a forecast, projection or estimate of the future financial performance of Tate & Lyle or Ingredion except where otherwise stated.

The release, publication or distribution of this Document in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Document does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this Document or otherwise in any jurisdiction in which such offer or solicitation is unlawful.

It is the responsibility of any person into whose possession this Document comes to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection with the Acquisition, including the obtaining of any governmental, exchange control or other consents which may be required and/or compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes or levies due in such jurisdiction.

This Document has been prepared for the purposes of complying with English law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the UKLR and the FSMA and the information disclosed may not be the same as that which would have been disclosed if this Document had been prepared in accordance with the laws of jurisdictions outside England and Wales.

This Document and/or any accompanying documents are not an offer of securities for sale in the United States. No offer of securities shall be made in the United States absent registration under the U.S. Securities Act or pursuant to an exemption from, or in a transaction not subject to, such registration requirements.

Overseas Shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Scheme

The availability of the Acquisition to Tate & Lyle Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Tate & Lyle Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Ingredion or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this Document and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

2 US holders of Tate & Lyle Shares

US holders of Tate & Lyle Shares should note that the Scheme relates to the shares of an English company that is a "foreign private issuer" as defined under Rule 3b-4 under the US Exchange Act and will be governed by English law. Neither the proxy solicitation nor the tender offer rules under the US Exchange Act will apply to the Acquisition or to the Scheme. Moreover, the Acquisition and the Scheme will be subject to the disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements of the proxy solicitation and tender offer rules under the US Exchange Act. Certain financial information included in this Document has been prepared in accordance with accounting standards applicable in the UK that may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with US GAAP. However, if Ingredion were to elect to implement the acquisition of the Tate & Lyle Shares by means of an Offer, such Offer would need to be made in compliance with any applicable US securities laws and regulations, including Section 14(e) under the US Exchange Act and Regulation 14E thereunder. Such a takeover would be made in the United States by Ingredion and no one else.

Neither the US Securities and Exchange Commission nor any securities commission of any state of the United States nor any other US regulatory authority has approved or disapproved the Acquisition or this Document, nor have such authorities passed judgment upon the fairness or the merits of the Acquisition or determined if the information contained in this Document is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

In the event that the Acquisition is implemented by way of an Offer, in accordance with normal UK practice and pursuant to Rule 14e-5(b) under the US Exchange Act, Ingredion or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Tate & Lyle outside the US, other than pursuant to such Offer, during the period in which such Offer would remain open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any such purchases by Ingredion or its affiliates will not be made at prices higher than the price of the Acquisition provided in this Document unless the price of the Acquisition is increased accordingly. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com. To the extent that such information is required to be publicly disclosed in the United Kingdom in accordance with applicable regulatory requirements, this information will, as applicable, also be publicly disclosed in the United States.

The receipt of consideration pursuant to the Acquisition by a US holder of Tate & Lyle Shares or Tate & Lyle ADS Holder pursuant to the Scheme will be a taxable transaction for US federal income tax purposes. Each US holder of Tate & Lyle Shares and Tate & Lyle ADS Holder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Scheme applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

Tate & Lyle is located in a non-US jurisdiction, and some or all of its officers and directors are residents of non-US jurisdictions. US holders of Tate & Lyle Shares or Tate & Lyle ADS Holders may not be able to effect service of process upon a non-US company or its officers or directors or enforce against them a judgment of a US court for violations of federal or state securities laws of the United States.

3 Tate & Lyle ADS Holders

The Tate & Lyle Shares underlying the Tate & Lyle ADSs will be included in the Acquisition. The entitlement of Tate & Lyle ADS Holders to the Cash Consideration and the Permitted Dividends under the terms of the Acquisition in respect of the Tate & Lyle Shares underlying their Tate & Lyle ADSs will be determined in accordance with the terms and conditions of the Deposit Agreement.

Tate & Lyle ADS Holders will not be entitled to vote directly on the Scheme or the Acquisition. Tate & Lyle ADS Holders that wish to vote directly on the Scheme or the Acquisition must surrender their Tate & Lyle ADSs to the Tate & Lyle Depositary, pay the Tate & Lyle Depositary's fees, charges and expenses (including any applicable taxes) in accordance with the Deposit Agreement and become holders of Tate & Lyle Shares prior to the Voting Record Time (in each case, subject to and in accordance with the terms of the Deposit Agreement). Tate & Lyle ADS Holders that wish to vote directly on the Scheme or the Acquisition should take care to surrender their Tate & Lyle ADSs in good time to permit processing to be completed by the Tate & Lyle Depositary and its custodian and to be entered on the Tate & Lyle register of members prior to the Voting Record Time. Tate & Lyle ADS Holders that hold ADSs through a broker or other securities intermediary should contact the intermediary to determine the date by which they must instruct that intermediary to act in order that the necessary processing can be completed on time.

It is intended that, following the Effective Date, the Tate & Lyle ADS Programme and the listing of the Tate & Lyle ADRs on the OTCQX will be terminated.

4 UK taxation of certain overseas shareholders

In general (and subject to certain specific cases), Non-UK Holders should not be subject to UK taxation of chargeable gains in respect of the Scheme, nor should they be subject to UK taxation in respect of the Permitted Dividends; however, they may be subject to foreign taxation under local law depending on their personal circumstances. Non-UK Holders to whom this may apply should obtain their own tax advice concerning tax liabilities in connection with any relevant chargeable gains or the Permitted Dividends received. No UK stamp duty or SDRT should generally be payable by Non-UK Holders on the transfer of their Tate & Lyle Shares under the Scheme.

References above to "**Non-UK Holders**" are to Tate & Lyle Shareholders who are not resident for tax purposes in the UK, have not within the past five years been resident for tax purposes in the UK and are not holding Tate & Lyle Shares in connection with or for the purposes of a trade (or profession or vocation) carried on by it in the UK through a branch or agency in the UK, or in the case of a corporate Tate & Lyle Shareholder, a trade carried on by it in the UK through a permanent establishment in the UK, and do not and did not carry out a relevant current or former employment, or hold a relevant current or former office, in the UK (in whole or in part).

PART VIII

ADDITIONAL INFORMATION ON TATE & LYLE AND INGREDION

1 Responsibility

1.1 The Tate & Lyle Directors, whose names are set out in section 2.1 below, accept responsibility for the information contained in this Document, including expressions of opinion, other than information for which responsibility is taken by the Ingredion Directors pursuant to section 1.2 below. To the best of the knowledge and belief of the Tate & Lyle Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.2 The Ingredion Directors, whose names are set out in section 2.2 below, respectively, accept responsibility for the information contained in this Document (including any expressions of opinion) relating to Ingredion, the Ingredion Group, the Ingredion Directors and their respective close relatives (as defined in the Takeover Code), related trusts and other persons acting in concert with them. To the best of the knowledge and belief of the Ingredion Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

2 Directors

2.1 The Tate & Lyle Directors and their respective positions are:

David Hearn	*Chair*
Nick Hampton	*Chief Executive Officer*
Sarah Kuijlaars	*Chief Financial Officer*
Kimberly Nelson	*Senior Independent Non-executive Director*
Jeff Carr	*Independent Non-executive Director*
John Cheung	*Independent Non-executive Director*
Dr Isabelle Esser	*Independent Non-executive Director*
Steve Foots	*Independent Non-executive Director*
Warren Tucker	*Independent Non-executive Director*
Cláudia Vaz de Lestapis	*Non-executive Director*
Heather Harding	*Non-executive Director*

The business address of Tate & Lyle and each of the Tate & Lyle Directors is 5 Marble Arch, London W1H 7EJ, United Kingdom.

2.2 The Ingredion Directors, who hold decision-making authority in respect of, and take responsibility for, the Acquisition as required by Rule 19.2 of the Takeover Code, and their respective functions are as follows:

James P. Zallie	*Chairman, President and Chief Executive Officer*
Dwayne A. Wilson	*Independent Director*
Patricia Verduin	*Independent Director*
Jorge A. Uribe	*Independent Director*
Stephan B. Tanda	*Independent Director*
Catherine A. Suever	*Independent Director*
Victoria J. Reich	*Independent Director and Lead Director*
Charles V. Magro	*Independent Director*
Rhonda L. Jordan	*Independent Director*
David B. Fischer	*Independent Director*
Kenneth Escoe	*Independent Director*
Siobhán Talbot	*Independent Director*

The business address of Ingredion and of each Ingredion Director is 5 Westbrook Corporate Center, Westchester, Illinois 60154, United States. Ingredion is listed on the New York Stock Exchange (NYSE: INGR).

3 Interests in Tate & Lyle Shares

3.1 For the purposes of this section 3 and section 4:

3.1.1 "acting in concert" has the meaning given to it in the Takeover Code;

3.1.2 "arrangement" includes indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to securities which may be an inducement to deal or refrain from dealing;

3.1.3 "dealing" has the meaning given to it in the Takeover Code;

3.1.4 "derivative" has the meaning given to it in the Takeover Code;

3.1.5 "interest" or "interests" in relevant securities shall have the meaning given to it in the Takeover Code;

3.1.6 "relevant Ingredion securities" mean relevant securities (such term having the meaning given to it in the Takeover Code in relation to an offeror) of Ingredion including equity share capital in Ingredion (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;

3.1.7 "relevant Tate & Lyle securities" mean relevant securities (such term having the meaning given to it in the Takeover Code in relation to an offeree) of Tate & Lyle including equity share capital of Tate & Lyle (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof; and

3.1.8 "short position" means any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery.

Interests and dealings in relevant securities of Tate & Lyle

3.2 As at the Latest Practicable Date, the Tate & Lyle Directors (and their close relatives, related trusts and connected persons) held the following interests in, or rights to subscribe in respect of, relevant securities in Tate & Lyle as follows:

Tate & Lyle Director	Number of Tate & Lyle Shares	% of issued ordinary capital of Tate & Lyle as at the Latest Practicable Date	Nature of interest
David Hearn	27,261	0.0	Ordinary shares of 29 1/6 pence each[1]
Nick Hampton	1,006,585	0.2	Ordinary shares of 29 1/6 pence each[2]
Sarah Kuijlaars	85,000	0.0	Ordinary shares of 29 1/6 pence each
Kimberly Nelson	6,568	0.0	Ordinary shares of 29 1/6 pence each[3]
Jeff Carr	10,000	0.0	Ordinary shares of 29 1/6 pence each
John Cheung	5,000	0.0	Ordinary shares of 29 1/6 pence each
Steve Foots	16,100	0.0	Ordinary shares of 29 1/6 pence each[4]
Warren Tucker	9,944	0.0	Ordinary shares of 29 1/6 pence each
Cláudia Vaz de Lestapis	20,000	0.0	Ordinary shares of 29 1/6 pence each[5]

1 8,200 Tate & Lyle Shares held jointly by David Hearn and Laurie Anne Hearn.

2 268,285 Tate & Lyle Shares held by Alison Hampton.

3 Represented by 1,642 Tate & Lyle ADSs held by the Kimberly A Nelson Trust.

4 Tate & Lyle Shares are held jointly in the name of Steve Foots and Alison Foots.

5 Represented by 5,000 Tate & Lyle ADSs held jointly by Cláudia Vaz de Lestapis and Alexandre Samuel Pierre Marie de Lestapis.

3.3 As at the Latest Practicable Date, the Tate & Lyle Directors held the following outstanding awards and options over relevant Tate & Lyle securities under the Tate & Lyle Share Plans set out below:

Name	**Tate & Lyle Share Plan**	**Number of ordinary shares under option/ award**	**Date of grant**	**Exercise price per Tate & Lyle Share**	**Ordinary Vesting / Exercisable Date**
Nick Hampton	PSP	352,283	05/07/2024	N/A	30 June 2027
		443,778	11/06/2025	N/A	2 June 2028
		457,505	30/06/2026	N/A	25 May 2029
	Sharesave Plan 2020	6,043	11/12/2025	302p	1 March 2029
Sarah Kuijlaars	PSP	243,597	18/11/2024	N/A	30 June 2027
		278,714	11/06/2025	N/A	2 June 2028
		287,614	30/06/2026	N/A	25 May 2029
	Sharesave Plan 2020	3,045	05/12/2024	609p	1 March 2028

3.4 As at the close of business at the Latest Practicable Date, the following persons acting in concert with Tate & Lyle in respect of the Acquisition who hold interests which are required to be disclosed held the following interests in, or rights to subscribe in respect of, relevant Tate & Lyle securities:

Name	**Number of Tate & Lyle Shares**	**Percentage of total issued ordinary share capital (%)**	**Nature of interest**
Huber Equity Corporation[6]	75,000,000	16.8	Ordinary shares of 29 1/6 pence each

4 Interests and Dealings – General

4.1 Save as disclosed in section 3 above and section 5 below, as at the Latest Practicable Date:

4.1.1 no member of the Ingredion Group had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities, nor has any member of the Ingredion Group dealt in any relevant Tate & Lyle securities during the Disclosure Period;

4.1.2 none of the Ingredion Directors or any close relative, related trust, or connected person of any such director had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities, nor has any such person dealt in any relevant Tate & Lyle securities during the Disclosure Period;

4.1.3 no person acting in concert with Ingredion had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities, nor has any such person dealt in any relevant Tate & Lyle securities, during the Disclosure Period;

4.1.4 no person who has an arrangement with Ingredion or any person acting in concert with Ingredion had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities, nor has any such person dealt in any relevant Tate & Lyle securities during the Disclosure Period; and

4.1.5 neither Ingredion nor any person acting in concert with Ingredion, has borrowed or lent any relevant Tate & Lyle securities (including for these purposes any financial or collateral arrangements) during the Disclosure Period.

6 In connection with the acquisition by Tate & Lyle of CP Kelco, Huber Equity Corporation is entitled to receive up to 10 million Tate & Lyle Shares, subject to certain performance criteria based on the price of the Tate & Lyle Shares (to be calculated using the volume-weighted average price for the 30 trading days ending on and including 15 November 2026). The full 10 million Tate & Lyle Shares will be issued if the price of the Tate & Lyle Shares over such period is at least £10.00, and no Tate & Lyle Shares will be issued if the price of the Tate & Lyle Shares over such period is £8.50 or below. Please refer to the announcements made by Tate & Lyle on 15 June 2024 and 3 October 2024 for further details.

4.2 Save as disclosed in section 3 above and section 5 below, as at the Latest Practicable Date:

4.2.1 no member of the Tate & Lyle Group had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities or relevant Ingredion securities, nor has any such person dealt in any relevant Tate & Lyle securities or relevant Ingredion securities during the Offer Period;

4.2.2 none of the Tate & Lyle Directors or any close relative, related trust, or connected person of any such director had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities or relevant Ingredion securities, nor has any such person dealt in any relevant Tate & Lyle securities or relevant Ingredion securities during the Offer Period;

4.2.3 no person who has an arrangement with Tate & Lyle or any person acting in concert with Tate & Lyle had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities, nor has any such person dealt in any relevant Tate & Lyle securities during the Offer Period;

4.2.4 no person acting in concert with Tate & Lyle had any interest in, right to subscribe in respect of or any short position in relation to any relevant Tate & Lyle securities, nor has any such person dealt in any relevant Tate & Lyle securities during the Offer Period; and

4.2.5 neither Tate & Lyle nor any person acting in concert with Tate & Lyle has borrowed or lent any relevant Tate & Lyle securities (including for these purposes any financial or collateral arrangements) during the Offer Period, save for any borrowed shares which have been either on-lent or sold.

4.3 Save as disclosed herein, no persons have given any irrevocable or other commitment to vote in favour of the Scheme or the Resolution to be proposed at the General Meeting.

4.4 Save as disclosed herein, none of: (i) Ingredion, or any person acting in concert with Ingredion; or (ii) Tate & Lyle or any person acting in concert with Tate & Lyle, has any arrangement in relation to relevant securities.

4.5 Save as disclosed herein, no agreement, arrangement or understanding (including any compensation arrangement) exists between Ingredion or any person acting in concert with them and any of the Tate & Lyle Directors or the recent directors, shareholders or recent shareholders of Tate & Lyle, or any person interested or recently interested in Tate & Lyle Shares, having any connection with or dependence upon or which is conditional upon the Acquisition.

4.6 There is no agreement, arrangement or understanding whereby the beneficial ownership of any Tate & Lyle Shares to be acquired by Ingredion pursuant to the Scheme will be transferred to any other person, save that Ingredion reserves the right to transfer any such shares to any other member of the Ingredion Group.

4.7 No relevant securities of Tate & Lyle have been redeemed or purchased by Tate & Lyle during the Offer Period.

5 Irrevocable undertakings

5.1 Director shareholder irrevocable undertakings

The following Tate & Lyle Directors have given irrevocable undertakings to vote (or, where applicable, procure the voting) in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or in the event that the Acquisition is implemented by way of an Offer, to accept, or procure the acceptance of, the Offer) in respect of their own beneficial holdings (or those Tate & Lyle Shares over which they have control) of Tate & Lyle Shares:

Name of Tate & Lyle Director	Number of Tate & Lyle Shares in respect of which undertaking is given*	Percentage of Tate & Lyle issued share capital (excluding shares under option)
Jeff Carr	10,000	0.0%(6)
John Cheung	5,000	0.0%(6)
Steve Foots(1)	16,100	0.0%(6)
Nick Hampton(2)	1,006,585	0.2%
David Hearn(3)	27,261	0.0%(6)
Sarah Kuijlaars	85,000	0.0%(6)
Kimberly Nelson(4)	6,568	0.0%(6)
Warren Tucker	9,944	0.0%(6)
Cláudia Vaz de Lestapis(5)	20,000	0.0%(6)
Total	1,186,458	0.3%

Notes:

(1) Tate & Lyle Shares are held jointly in the name of Steve Foots and Alison Foots.

(2) 268,285 Tate & Lyle Shares held by Alison Hampton.

(3) 8,200 Tate & Lyle Shares held jointly by David Hearn and Laurie Anne Hearn.

(4) Represented by 1,642 Tate & Lyle ADSs held by the Kimberly A Nelson Trust.

(5) Represented by 5,000 Tate & Lyle ADSs held jointly by Cláudia Vaz de Lestapis and Alexandre Samuel Pierre Marie de Lestapis.

(6) Represents less than 0.1 per cent. of existing issued share capital.

These irrevocable undertakings also extend to any Tate & Lyle Shares acquired by the Tate & Lyle Directors, whether as a result of the exercise of options or the vesting of awards under the Tate & Lyle Share Plans or otherwise.

These irrevocable undertakings given by the Tate & Lyle Directors will continue to be binding in the event that an offer is made competing with the Acquisition.

The irrevocable undertakings given by Tate & Lyle Directors will cease to be binding if, *inter alia*:

(i) the Scheme or Offer (as the case may be) has lapsed or been withdrawn (this shall not apply where the Scheme lapses or is withdrawn solely as a result of Ingredion exercising its right to implement the Acquisition by way of an Offer rather than a Scheme) and no new, revised or replacement Scheme or Offer has been announced by Ingredion or its affiliates in accordance with Rule 2.7 of the Takeover Code at the same time; or

(ii) any competing offer for the issued and to be issued ordinary share capital of Tate & Lyle is made which becomes or is declared unconditional (if implemented by way of an Offer) or otherwise becomes effective (if implemented by way of a Scheme).

5.2 Tate & Lyle shareholder irrevocable undertakings

In addition to the Director Shareholders, Ingredion has also received an irrevocable undertaking to vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (and if Ingredion, with the consent of the Panel and subject to the terms of the Co-operation Agreement, subsequently structures the Acquisition as an Offer, to accept any Offer (provided it is on terms no less favourable to Tate & Lyle Shareholders than as set out in the Rule 2.7 Announcement) by Ingredion) from Huber in respect of the Huber Shares representing, in aggregate, approximately 16.8 per cent. of Tate & Lyle's existing issued ordinary share capital as at the Latest Practicable Date.

5.2.1 Notwithstanding the undertakings in this section 5.2, following the earlier of: (i) the date that the 2027 Interim Dividend is received by Huber; and (ii) 1 February 2027, Huber shall have the right (but not the obligation) to sell or otherwise transfer up to 100 per cent. of the Huber Shares (in one or a series of trades), provided that: (a) the Court Meeting and the General Meeting have each concluded; and (b) Huber shall not sell or dispose of Huber Shares comprising more than 2 per cent. in aggregate of the Tate & Lyle Shares to any person(s) (or any person acting in concert with such person(s)) without the consent of J.P. Morgan, who may withhold such consent if, in its opinion, the proposed transfer is to an actual or potential competing bidder for Tate & Lyle.

5.2.2 All of Huber's obligations in respect of the irrevocable undertakings given to Ingredion shall terminate and be of no further effect if (amongst other circumstances) a competing firm offer under Rule 2.7 of the Takeover Code is announced in respect of the Tate & Lyle Shares which exceeds the aggregate value per Tate & Lyle Share of the Cash Consideration plus the Permitted Dividends by 10 per cent. or more.

5.2.3 In addition, Huber's obligations in respect of the irrevocable undertaking shall cease in the event that:

(i) the Scheme or Offer (as the case may be) has lapsed or been withdrawn (this shall not apply where the Scheme lapses or is withdrawn solely as a result of Ingredion exercising its right to implement the Acquisition by way of an Offer rather than a Scheme) and no new, revised or replacement Scheme or Offer has been announced by Ingredion or its affiliates in accordance with Rule 2.7 of the Takeover Code at the same time;

(ii) the Scheme or the Offer (as the case may be) has not, in accordance with the requirements of the Takeover Code, become Effective on or before 11:59 p.m. on the Long Stop Date; or

(iii) any competing offer for the issued and to be issued ordinary share capital of Tate & Lyle is made which becomes or is declared unconditional (if implemented by way of Offer) or otherwise becomes effective (if implemented by way of a Scheme).

6 Directors' service agreements and letters of appointment

Tate & Lyle Executive Directors

6.1 The Tate & Lyle Executive Directors have entered into service agreements with Tate & Lyle as summarised below:

6.1.1 Nick Hampton's appointment as Group Chief Executive commenced on 1 April 2018 and he is currently engaged under a service agreement with Tate & Lyle dated 23 June 2014 and updated on 15 January 2018. Sarah Kuijlaars's appointment as Chief Financial Officer commenced on 16 September 2024 and she is engaged under a service agreement with Tate & Lyle dated 12 August 2024.

6.1.2 The service agreements of the Tate & Lyle Executive Directors will continue unless and until terminated by Tate & Lyle on 12 months' written notice to the relevant Tate & Lyle Executive Director, or by the relevant Tate & Lyle Executive Director on six months' written notice to Tate & Lyle.

6.1.3 Tate & Lyle may terminate Nick Hampton's employment immediately by written notice and then pay, in equal monthly instalments until the date on which the relevant notice period would have expired if notice had been given, a sum in lieu of notice equal to 125 per cent. of base salary (as at the date of termination) and provide continued private medical insurance cover for the duration of the unexpired notice period. Nick Hampton's receipt of such payments and benefits is conditional upon him entering into a settlement agreement under which he agrees to waive any claims against Tate & Lyle. Nick Hampton shall be obliged to seek alternative income during the period of unexpired notice and the instalment payments and benefits shall be reduced by the amount of such income.

6.1.4 Tate & Lyle may terminate Sarah Kuijlaars's employment immediately and pay a sum in lieu of notice equal to 115 per cent. of base salary (as at the date of termination), her car allowance (where applicable) and a cash sum representing the value of private health insurance that she would have received during the unexpired notice period. In lieu of paying a cash sum representing the value of private health insurance, Tate & Lyle may provide private health insurance cover for the duration of the unexpired notice period. Tate & Lyle may pay Sarah Kuijlaars any cash payments in lieu of notice in equal monthly instalments until the date on which the relevant notice period would have expired if notice had been given. Sarah Kuijlaars shall be obliged to seek alternative income during this period and the instalment payments shall be reduced by the amount of such income. Tate & Lyle may also choose, if applicable, to end any continued private health insurance cover before the end of the unexpired notice period if Sarah Kuijlaars commences new employment which provides a similar benefit.

6.1.5 Tate & Lyle is entitled to terminate the appointment of each Tate & Lyle Executive Director with immediate effect (without notice or payment in lieu of notice) in certain circumstances, including but not limited to where the relevant Tate & Lyle Executive Director commits any act of misconduct that prejudicially affects Tate & Lyle's business or other repudiatory breach of contract. Where the appointment is terminated in these circumstances, Tate & Lyle shall not be obliged to make any further payment to the Tate & Lyle Executive Director additional to the amount of any outstanding remuneration and payment in lieu of outstanding untaken holiday entitlement, both as accrued up to and including the date of termination.

6.1.6 Nick Hampton's current annual base salary is £844,600 and Sarah Kuijlaars's current annual base salary is £530,965. Each Tate & Lyle Executive Director's base salary is subject to annual review (however Tate & Lyle is under no obligation to increase the salary following such review). In April 2026, each Tate & Lyle Executive Director received a 3 per cent. increase on their annual base salary as part of this annual review. Prior to this increase, Nick Hampton's annual base salary was £820,000, and Sarah Kuijlaars's annual base salary was £515,500.

6.1.7 The Tate & Lyle Executive Directors receive an employer pension contribution of 15 per cent. of salary per annum, or they may elect to receive a cash payment in lieu.

6.1.8 Benefits available to the Tate & Lyle Executive Directors include permanent health insurance, life assurance, private medical insurance, executive health screenings and a car allowance. Nick Hampton is also provided with access to a company car and driver for business purposes.

6.1.9 Under their service agreements, the Tate & Lyle Executive Directors are eligible, but not expressly contractually entitled, to participate in Tate & Lyle's bonus scheme and any long-term incentive plan as may be in place from time to time.

6.1.10 Tate & Lyle maintains directors' and officers' liability insurance for the benefit of each Tate & Lyle Executive Director. Each Director has been granted indemnities in respect of potential liabilities that may be incurred as a result of their position as an officer of Tate & Lyle.

6.1.11 The Tate & Lyle Executive Directors' service agreements do not provide for compensation payable to either of the Tate & Lyle Executive Directors on termination of the agreements/their employment or their directorships. Any rights which the Tate & Lyle Executive Directors may have under any Tate & Lyle Share Plans are exclusively governed by the rules of those plans or schemes, as described in section 9 of Part II (*Explanatory Statement*) of this Document.

6.1.12 Each Tate & Lyle Executive Director is subject to a suite of post-termination restrictive covenants, applying for a period of 12 months from the date of termination of employment. The period of the restrictions shall be reduced by any period prior to the date of termination where the relevant Tate & Lyle Executive Director is on garden leave.

The Chair and other Non-Executive Directors

6.2 The details of the letters of appointment are summarised in the table below, along with details of the current fees payable to each Tate & Lyle Non-Executive Director and any increases to these fees in the six months preceding the date of this Document:

Director	Date appointed Director	Letter of appointment date	Fees pre-April 2026 (per annum)[7]	Current fees (per annum)[8]
David Hearn (Chair)	1 January 2024	6 November 2023	£375,000	£386,250
Jeff Carr	1 April 2024	22 February 2024	£88,285	£90,483
John Cheung	1 January 2021	18 December 2020	£73,285	£75,483
Dr Isabelle Esser	1 June 2022	22 March 2022	£73,285	£75,483
Steve Foots	24 July 2025	26 March 2025	£73,285	£75,483
Cláudia Vaz de Lestapis	15 November 2024	15 November 2024	No fees	No fees
Kimberly Nelson	1 July 2019	26 April 2019	£88,285	£102,263
Heather Harding	27 January 2026	20 January 2026	No fees	No fees
Warren Tucker	19 November 2018	15 November 2018	£91,785	£93,983

6.3 The Tate & Lyle Non-Executive Directors' appointments are for an initial fixed term of three years (subject to early notice provisions), which may be renewed for up to a maximum of nine years in total (except in the case of Cláudia Vaz de Lestapis and Heather Harding, whose letters of appointment do not contemplate renewal). The appointment can be terminated earlier by either party giving to the other notice in writing. No notice period is specified in the letters of appointment of any of the Tate & Lyle Non-Executive Directors, except for David Hearn (the Chair); reasonable notice will therefore need to be given. Mr Hearn's appointment can be terminated, either by resignation of his own volition or resignation at the requirement of the Board, on one month's written notice.

6.4 The Tate & Lyle Non-Executive Directors are required to retire and seek re-election by Tate & Lyle Shareholders at each annual general meeting. Any Tate & Lyle Non-Executive Director's appointment may be terminated with immediate effect if: (i) the Tate & Lyle Shareholders do not re-elect the Tate & Lyle Non-Executive Director at the annual general meeting; or (ii) if the Tate & Lyle Non-Executive Director commits a material breach of their obligations or other reason.

6.5 Tate & Lyle maintains directors' and officers' liability insurance for the benefit of each Tate & Lyle Non-Executive Director. Each Director has been granted a deed of indemnity. In some circumstances, Tate & Lyle will reimburse a Tate & Lyle Non-Executive Director for expenditure incurred on professional advice in the furtherance of their duties as a director.

6.6 Upon termination or resignation, the relevant Tate & Lyle Non-Executive Director is only entitled to accrued fees as at the date of termination, together with reimbursement of any expenses properly incurred prior to that date (except in the case of Cláudia Vaz de Lestapis and Heather Harding, who, given they do not take fees, are only entitled to reimbursement of expenses). In accordance with the terms of the Co-operation Agreement, each Non-Executive Director who resigns from the Tate & Lyle board of directors in connection with the Scheme and does not join the Ingredion board of directors with effect from the Effective Date will receive a payment equal to their time pro-rated fees at the rate paid to them immediately before the Effective Date in lieu of the notice periods set out in their letters of appointment (less any period of notice served and any legally required deductions).

7 Includes base fees and Committee/SID fees. Cláudia Vaz de Lestapis and Heather Harding are representatives of Huber and do not take fees.

8 Includes base fees and Committee/SID fees. Cláudia Vaz de Lestapis and Heather Harding are representatives of Huber and do not take fees. The current fees took effect on 1 April 2026 as part of Tate & Lyle's annual review process.

Other service agreements

6.7 Save as disclosed above, there are no service agreements or letters of appointment between Tate & Lyle and any current Tate & Lyle Director or proposed director of Tate & Lyle and, save as disclosed above, no such contract or letter of appointment has been entered into or amended within the six months preceding the date of this Document.

6.8 Save as set out in section 12 of Part II (*Explanatory Statement*) of this Document, the effect of the Scheme on the interests of the Tate & Lyle Directors does not differ from its effect on the like interests of any other holder of Scheme Shares.

7 Market quotations

The following table shows the Closing Price for Tate & Lyle Shares as derived from the Official List for the first Business Day of each of the six months before the date of this Document, for 13 May 2026 (being the last Business Day prior to the commencement of the Offer Period) and for the Latest Practicable Date:

Date	**Tate & Lyle Share price (p)**
2 January 2026	367
2 February 2026	378
2 March 2026	367
1 April 2026	353
1 May 2026	369
13 May 2026	375
1 June 2026	498
Latest Practicable Date	554

Please note that the past performance of securities is no guide to the future performance and the information provided in this section 7 is historical and not forward looking.

8 Material contracts

8.1 Tate & Lyle material contracts

Save as disclosed below, no member of the Tate & Lyle Group has, during the period beginning on 14 May 2024 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

The following contracts, not being contracts entered into in the ordinary course of business, and which are or may be material, have been entered into by members of the Tate & Lyle Group in the period beginning on 14 May 2024 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date.

Revolving Credit Facility

On 16 May 2024, Tate & Lyle and TLIF, as borrowers and original guarantors, entered into an amended and restated US$800,000,000 multicurrency revolving facility agreement incorporating a US$300,000,000 swingline facility, with (among others) Bank of America Europe Designated Activity Company, Bank of China Limited, London Branch, BNP Paribas, London Branch, Citibank N.A., London Branch, Coöperatieve Rabobank U.A. trading as Rabobank London, Handelsbanken plc, acting through Large Corporates South Branch, Standard Chartered Bank and China Construction Bank Corporation London Branch as original lenders and Coöperatieve Rabobank U.A. as agent and sustainability coordinator (the "**RCF Agreement**").

Under the RCF Agreement, the US$800,000,000 revolving credit facility (the "**RCF**"), and the US$300,000,000 swingline facility (the "**Swingline Facility**"), is available for drawing by TLIF by way of cash loans. Revolving loans may be drawn in US dollars, sterling, euro or such other optional currencies as may be approved and agreed from time to time, whilst swingline loans must be denominated in US dollars.

The termination date of the RCF was originally five years from 16 May 2024. Pursuant to the extension mechanism in the RCF Agreement, Tate & Lyle requested that the termination date be extended to the sixth anniversary of 16 May 2024; and, further requested that the termination date be extended to the seventh anniversary of 16 May 2024. Both requests were accepted by the relevant extending lenders and, accordingly, the termination date has been extended to 16 May 2031.

The RCF is unsecured but is otherwise guaranteed by Tate & Lyle pursuant to the parent guarantee provisions of the RCF Agreement. The RCF Agreement contains a negative pledge, which restricts the ability of the Tate & Lyle Group to create or permit to subsist security over any of its assets, subject to customary and specified carve-outs including (but not limited to) security arising by operation of law and in the ordinary course of business.

The margin applicable to loans drawn under the RCF is ratings-linked by reference to Tate & Lyle's S&P long-term senior unsecured debt credit rating, ranging from 0.30 per cent. per annum (where the rating is BBB+ or better) to 0.85 per cent. per annum (where the rating is below BBB-), subject to adjustment in certain circumstances. The margin is also subject to a sustainability margin adjustment of up to ±0.02 per cent. per annum depending on the number of sustainability performance targets met by Tate & Lyle, as evidenced by the required sustainability compliance certificate.

The RCF Agreement contains customary representations, undertakings, covenants, indemnities and events of default with appropriate carve-outs and materiality thresholds, where relevant.

The RCF Agreement also contains a right for lenders to require cancellation of their commitments and repayment of their participations following a change of control of Tate & Lyle, being the acquisition of control by any person or group of persons acting in concert (where "**control**" has the meaning given in section 450 of the Corporation Tax Act 2010 and "**acting in concert**" has the meaning given in the Takeover Code).

The RCF Agreement is governed by English law.

2024 Term Facility Agreement

On 26 July 2024, Tate & Lyle and TLIF entered into a €275,000,000 multicurrency term loan facility agreement arranged by Citibank, N.A., London Branch as coordinator, with (among others) Bank of America Europe Designated Activity Company, Bank of China Limited, London Branch, BNP Paribas, BNP Paribas Fortis SA/NV, CaixaBank, S.A., UK Branch, China Construction Bank Corporation London Branch, Citibank, N.A., London Branch, Coöperatieve Rabobank U.A. trading as Rabobank London, Handelsbanken Plc, Standard Chartered Bank (Singapore) Limited as mandated lead arrangers and original lenders, and with Citibank Europe plc, UK Branch as agent (the "**2024 Term Facility Agreement**").

Under the 2024 Term Facility Agreement, the €275,000,000 term loan facility (the "**2024 Term Loan Facility**") was made available to TLIF for drawing by way of term loans. Loans may be drawn in euro or US dollars, with minimum utilisations of €10,000,000 (if drawn in euro) or US$10,000,000 (if drawn in US dollars).

The 2024 Term Loan Facility is unsecured but is guaranteed by Tate & Lyle pursuant to the parent guarantee provisions of the 2024 Term Facility Agreement. The 2024 Term Facility Agreement contains a negative pledge, which restricts the ability of the Tate & Lyle Group to create or permit to subsist security over any of its assets, subject to customary and specified carve-outs, including (but not limited to) security arising by operation of law and in the ordinary course of business.

The margin applicable to loans drawn under the 2024 Term Loan Facility is ratings-linked by reference to Tate & Lyle's S&P long-term senior unsecured debt credit rating, ranging from 0.90 per cent. to 1.35 per cent. per annum for euro loans and from 1.15 per cent. to 1.60 per cent. per annum for US dollar loans, with the highest margin applying while an event of default is continuing or if S&P ceases to rate Tate & Lyle.

The termination date of the 2024 Term Loan Facility is 36 months from the date of the 2024 Term Facility Agreement. Each loan is repayable in full on the termination date, and amounts repaid may not be re-borrowed.

The 2024 Term Facility Agreement contains a right for lenders to cancel their commitments and require repayment of their participations following a change of control of Tate & Lyle. Upon a change of control, lenders are not obliged to fund new utilisations. For these purposes, "**control**" has the meaning given in section 450 of the Corporation Tax Act 2010.

The 2024 Term Facility Agreement contains customary representations, undertakings, covenants, indemnities and events of default with appropriate carve-outs and materiality thresholds, where relevant.

The 2024 Term Facility Agreement is governed by English law.

2025 US Private Placement Note Purchase and Guarantee Agreement

On 12 March 2025, TLIF and Tate & Lyle entered into a note purchase and guarantee agreement (the "**2025 NPA**") with a group of institutional investors (such investors, as may become or cease to be holders of 2025 Notes (as defined below) from time to time in accordance with the 2025 NPA) (the "**2025 NPA Purchasers**"). Under the 2025 NPA, TLIF issued (i) US$65,000,000 Floating Rate Series A Senior Notes due 12 March 2030 (the "**2025 Series A Notes**"), (ii) US$40,000,000 Floating Rate Series B Senior Notes due 12 March 2032 (the "**2025 Series B Notes**"), (iii) US$85,000,000 5.56 per cent. Series C Senior Notes due 12 March 2030 (the "**2025 Series C Notes**"), (iv) US$110,000,000 5.84 per cent. Series D Senior Notes due 12 March 2033 (the "**2025 Series D Notes**"), (v) €140,000,000 4.03 per cent. Series E Senior Notes due 12 March 2035 (the "**2025 Series E Notes**") and (vi) €135,000,000 4.13 per cent. Series F Senior Notes due 12 March 2037 (the "**2025 Series F Notes**" and together with the 2025 Series A Notes, the 2025 Series B Notes, the 2025 Series C Notes, the 2025 Series D Notes and the 2025 Series E Notes, the "**2025 Notes**") to the 2025 NPA Purchasers.

The 2025 Notes are unsecured obligations of TLIF, ranking at least *pari passu* with all other unsecured and unsubordinated financial indebtedness of TLIF (subject to obligations mandatorily preferred by law). All payments in respect of the 2025 Notes and the performance by TLIF of its obligations under the 2025 NPA are guaranteed by Tate & Lyle pursuant to the parent guarantee provisions of the 2025 NPA. In addition, certain members of the Tate & Lyle Group may from time to time guarantee the 2025 Notes as subsidiary guarantors pursuant to separate subsidiary guaranty deeds, the form of which is set out in the note and purchase guarantee agreement dated 18 May 2020 entered into by TLIF and Tate & Lyle. As at the date of this Document, there are no subsidiary guarantors.

The 2025 Series A Notes and the 2025 Series B Notes are floating rate instruments bearing interest at a rate of Term SOFR for the relevant interest period plus (i) in the case of the 2025 Series A Notes, a margin of 1.45 per cent. per annum and (ii) in the case of the 2025 Series B Notes, a margin of 1.62 per cent. per annum, in each case payable semi-annually. The 2025 Series C Notes, 2025 Series D Notes, 2025 Series E Notes and 2025 Series F Notes are fixed rate instruments bearing interest at rates of (i) 5.56 per cent. per annum in the case of the 2025 Series C Notes, (ii) 5.84 per cent. per annum in the case of the 2025 Series D Notes, (iii) 4.03 per cent. per annum in the case of the 2025 Series E Notes and (iv) 4.13 per cent. per annum in the case of the 2025 Series F Notes, in each case payable semi-annually.

The final maturity dates of the 2025 Notes are: (i) 12 March 2030 in the case of the 2025 Series A Notes and the 2025 Series C Notes, (ii) 12 March 2032 in the case of the 2025 Series B Notes, (iii) 12 March 2033 in the case of the 2025 Series D Notes, (iv) 12 March 2035 in the case of the 2025 Series E Notes and (v) 12 March 2037 in the case of the 2025 Series F Notes.

The 2025 NPA contains customary representations, undertakings, covenants, indemnities and events of default with appropriate carve-outs and materiality thresholds, where relevant, including a negative pledge restricting the Tate & Lyle Group from creating or permitting to subsist security over any of its assets, subject to customary exceptions.

The 2025 NPA also contains a right for holders to require prepayment of the 2025 Notes following a change of control of Tate & Lyle. Such prepayment is made at par plus accrued interest and any unpaid increased leverage fee (and, in the case of floating rate 2025 Notes, any applicable breakage costs), without any make-whole amount or prepayment premium.

The 2025 NPA is governed by English law.

2025 Term Facility Agreement

On 22 October 2025, Tate & Lyle and TLIF entered into a US$180,000,000 term loan facility agreement with Bank of America Europe Designated Activity Company, China Construction Bank Corporation London Branch and Coöperatieve Rabobank U.A. trading as Rabobank London as mandated lead arrangers and bookrunners, Bank of America Europe Designated Activity Company as documentation co-ordinator and Coöperatieve Rabobank U.A. as agent (the "**2025 Term Facility Agreement**"). Under the 2025 Term Facility Agreement, the US$180,000,000 term loan facility (the "**2025 Term Facility**") was made available to TLIF for drawing in US dollars.

The 2025 Term Facility is unsecured but is guaranteed by Tate & Lyle pursuant to an irrevocable and unconditional parent guarantee and indemnity in favour of the finance parties. The 2025 Term Facility Agreement contains a negative pledge, which restricts the ability of the Tate & Lyle Group to create or permit to subsist security over any of its assets, subject to customary and specified carve-outs, including (but not limited to) security arising by operation of law and in the ordinary course of business.

Interest on loans drawn under the 2025 Term Facility accrues at a floating rate equal to compounded SOFR plus a ratings-linked margin ranging from 1.10 per cent. per annum (where Tate & Lyle's S&P long-term senior unsecured debt rating is BBB+ or better) to 1.55 per cent. per annum (where such rating is BB+ or below), with the highest margin applying while an event of default is continuing or if S&P ceases to rate Tate & Lyle.

The original termination date of the 2025 Term Facility is 24 months from the date of the 2025 Term Facility Agreement, with the ability for Tate & Lyle to request an extension of the termination date by 12 months (subject to lender consent in their discretion and payment of an extension fee of 0.15 per cent. flat on extended commitments).

The 2025 Term Facility Agreement contains a right for lenders to cancel their commitments and require repayment of their participations following a change of control of Tate & Lyle. Upon a change of control, lenders are not obliged to fund new utilisations. For these purposes, "**control**" has the meaning given in section 450 of the Corporation Tax Act 2010.

The 2025 Term Facility Agreement contains customary representations, undertakings, covenants, indemnities and events of default with appropriate carve-outs and materiality thresholds, where relevant.

The 2025 Term Facility Agreement is governed by English law.

Bridge Facilities Agreement

On 10 June 2026, Tate & Lyle and TLIF entered into a bridge facilities agreement with Bank of America, N.A., London Branch, Citibank, N.A., London Branch and Coöperatieve Rabobank U.A. trading as Rabobank London as mandated lead arrangers and bookrunners, and Coöperatieve Rabobank U.A. as agent (the "**Bridge Facilities Agreement**").

Under the Bridge Facilities Agreement, the lenders make available to TLIF (a) a US$100,000,000 multicurrency term loan facility ("**Bridge Facility A**") and (b) a €275,000,000 multicurrency term loan facility ("**Bridge Facility B**" and together with Facility A, the "**Bridge Facilities**").

Utilisation of Bridge Facility A requires TLIF, on the date of the relevant utilisation request, to have repaid in full the 2024 Term Loan Facility and have cancelled all commitments under the 2024 Term Loan Facility.

Utilisation of Bridge Facility B requires TLIF to remit the proceeds directly to the agent under the 2024 Term Facility Agreement for the immediate repayment of all amounts then outstanding and the contemporaneous cancellation of all commitments under the 2024 Term Loan Facility.

The Bridge Facilities are unsecured but are guaranteed by Tate & Lyle pursuant to an irrevocable and unconditional parent guarantee and indemnity in favour of the finance parties. The Bridge Facilities Agreement contains a negative pledge, which restricts the ability of the Tate & Lyle Group to create or permit to subsist security over any of its assets, subject to customary and specified carve-outs, including (but not limited to) security arising by operation of law and in the ordinary course of business.

The Bridge Facility A loans and Bridge Facility B loans may be drawn in US dollars or euro. Interest on loans drawn under the Bridge Facilities accrues at a rate equal to the applicable benchmark rate (being Term SOFR or compounded SOFR for US dollar loans and the applicable euro reference rate for euro loans) plus a time-stepping margin which increases over time from the date of the Bridge Facilities Agreement. In the case of the Bridge Facility A, the margin commences at 0.90 per cent. per annum and steps up to 2.80 per cent. per annum by months 27 to 30 from the date of the Bridge Facilities Agreement; in the case of the Bridge Facility B, the margin commences at 0.70 per cent. per annum and steps up to 2.60 per cent. per annum by months 27 to 30 from the date of the Bridge Facilities Agreement.

The original termination date of each of the Bridge Facility A and the Bridge Facility B is 12 months from the date of the Bridge Facilities Agreement. Tate & Lyle may extend the termination date of either or both facilities by up to three consecutive six-month extensions (each subject to notice within the specified window and payment of an extension fee of 0.075 per cent. flat at the first extension and 0.10 per cent. flat at each of the second and third extensions, calculated on the relevant extended commitments). Loans drawn under the Bridge Facilities may not be re-borrowed following repayment or prepayment.

The Bridge Facilities Agreement contains a right for lenders to cancel their commitments and require repayment of their participations following a change of control of Tate & Lyle. Upon a change of control, lenders are not obliged to fund new utilisations. For these purposes, "**control**" has the meaning given in section 450 of the Corporation Tax Act 2010.

The Bridge Facilities Agreement contains customary representations, undertakings, covenants, indemnities and events of default with appropriate carve-outs and materiality thresholds, where relevant.

The Bridge Facilities Agreement is governed by English law.

2026 Term Facility Agreement

On 10 June 2026, Tate & Lyle and TLIF entered into a US$180,000,000 term loan facility agreement with Bank of America, N.A., London Branch, Citibank, N.A., London Branch and Coöperatieve Rabobank U.A. trading as Rabobank London as mandated lead arrangers and bookrunners, and Coöperatieve Rabobank U.A. as agent (the "**2026 Term Facility Agreement**"). Under the 2026 Term Facility Agreement, the US$180,000,000 term loan facility (the "**2026 Term Facility**") is available for drawing by TLIF in US dollars.

The 2026 Term Facility is unsecured but is guaranteed by Tate & Lyle pursuant to an irrevocable and unconditional parent guarantee and indemnity in favour of the finance parties. The 2026 Term Facility Agreement contains a negative pledge, which restricts the ability of the Tate & Lyle Group to create or permit to subsist security over any of its assets, subject to customary and specified carve-outs, including (but not limited to) security arising by operation of law and in the ordinary course of business.

Interest on loans drawn under the 2026 Term Facility accrues at a floating rate equal to compounded SOFR plus a ratings-linked margin ranging from 1.20 per cent. per annum (where Tate & Lyle's S&P long-term senior unsecured debt rating is BBB+ or better) to 1.60 per cent. per annum (where such rating is BB+ or below), with the highest margin applying while an event of default is continuing or if S&P ceases to assign a rating to Tate & Lyle.

The original termination date of the 2026 Term Facility is 36 months from the date of the 2026 Term Facility Agreement. Each lender's participation in each loan is repayable on the applicable termination date and amounts repaid may not be re-borrowed. Tate & Lyle may request an extension of the original termination date by 12 months (subject to lender consent and payment of an extension fee of 0.15 per cent. flat on extended commitments).

The 2026 Term Facility Agreement contains a right for lenders to cancel their commitments and require repayment of their participations following a change of control of Tate & Lyle. For these purposes, "**control**" has the meaning given in section 450 of the Corporation Tax Act 2010.

The 2026 Term Facility Agreement contains customary representations, undertakings, covenants, indemnities and events of default with appropriate carve-outs and materiality thresholds, where relevant.

The 2026 Term Facility Agreement is governed by English law.

Acquisition of CP Kelco

On 20 June 2024, the Company and J.M. Huber Corporation ("**Huber Seller**") entered into a share purchase agreement in respect of the Company's acquisition of the entire issued share capital of (i) CP Kelco U.S.; (ii) CP Kelco China; and (iii) CP Kelco ApS together with each of their respective subsidiaries (together "**CP Kelco**") for a total implied consideration of US$1.8 billion (approximately £1.4 billion), on a cash-free, debt-free basis (subject to customary adjustments, including CP Kelco's cash, debt and debt-like items and working capital at completion) (the "**CP Kelco Acquisition**").

Completion of the CP Kelco Acquisition took place on 15 November 2024 ("**CP Kelco Completion**"). Of such total consideration, US$1.15 billion was payable in cash on CP Kelco Completion, and the remaining consideration was payable through the issuance of the Huber Shares at CP Kelco Completion. The Company would also be required to issue up to 10,000,000 additional Tate & Lyle Shares as further consideration (calculated on a sliding scale) to Huber two years following CP Kelco Completion (i.e. 15 November 2026), to the extent that a performance criteria based on the increase in the price of the Tate & Lyle Shares were satisfied.[9]

The Huber Seller provided a customary set of warranties to the Company in relation to the CP Kelco Acquisition. The Company obtained a warranty and indemnity insurance policy to cover any losses that may arise from breach of the warranties to be provided by the Huber Seller. The share purchase agreement also contained warranties given by the Company that were customary for a transaction of this nature.

In connection with the CP Kelco Acquisition, the Huber Seller agreed to provide the Company with certain business-related indemnities. The Huber Seller is also subject to customary non-solicitation and non-compete provisions which apply for a period of two years following CP Kelco Completion.

Disposal of Primient

On 23 May 2024, certain subsidiaries of the Company entered into a purchase agreement with a subsidiary of KPS Capital Partners, LP in respect of its disposal of its remaining 49.7 per cent. interest in Primary Products Investments LLC ("**Primient**") for cash proceeds of US$350 million (approximately £279 million) (the "**Primient Disposal**"). Completion of the Primient Disposal took place on 27 June 2024. Net cash proceeds (after tax and transactions costs) were approximately US$270 million (c.£215 million).

9 See footnote 6 above for more detail.

Confidentiality Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Confidentiality Agreement entered into by Ingredion and Tate & Lyle.

Co-operation Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Co-operation Agreement entered into by Ingredion and Tate & Lyle.

Clean Team Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Clean Team Agreement entered into by Ingredion and Tate & Lyle.

Confidentiality and Joint Defense Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Confidentiality and Joint Defense Agreement entered into by Ingredion and Tate & Lyle.

8.2 Ingredion material contracts

Save for the offer-related arrangements described in section 14 of Part II (*Explanatory Statement*) of this Document, and as disclosed below, no member of the Ingredion Group has, during the period commencing on 14 May 2024 (being the date that is two years before the commencement of the Offer Period) and ending on the Latest Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

Bridge Loan Agreement

Background

In connection with the Acquisition, Ingredion entered into a New York law-governed 364-day bridge loan agreement dated 8 June 2026, as borrower, with J.P. Morgan Chase as administrative agent (the "**Administrative Agent**") and initial lender (the "**Bridge Loan Agreement**"), pursuant to which a 364-day senior unsecured bridge term loan credit facility in the amount of $4,225,000,000, including two term loan tranches consisting of (i) $1,475,000,000 Tranche A Bridge Commitments and (ii) $2,750,000,000 Tranche B Bridge Commitments. J.P. Morgan Chase, as the initial lender, has syndicated a portion of its commitments under the Bridge Loan Agreement). Prior written consent of both Ingredion and the Administrative Agent is required in order for an existing lender to transfer its commitments during the Certain Funds Period, subject to limited exceptions having occurred, including as transfers to existing lenders or a Certain Funds Event of Default. In connection with the entry into the DDTL Agreement, the entirety of the Tranche A Bridge Commitments were replaced and terminated.

Purpose

The proceeds of borrowings under the Bridge Loan Agreement have been made available to finance the Cash Consideration and the payment of the Acquisition Expenses, and, to the extent not first fully used for those purposes, to refinance certain existing indebtedness of Tate & Lyle.

Maturity

The Ingredion Bridge Facility has a final maturity date on the date falling 364 days after the initial drawdown under the Ingredion Bridge Facility, provided that, if such date is not a Business Day (as defined in the Bridge Loan Agreement, the maturity date shall fall on the Business Day immediately preceding such date).

Guarantees and security

The Ingredion Bridge Facility is unsecured and is not subject to guarantees.

Prepayment

Subject to certain conditions, Ingredion may voluntarily prepay loans under the Bridge Loan Agreement by giving the Administrative Agent prior notice of the prepayment by telephone. Voluntary prepayments may be made at any time without premium or penalty, subject to customary breakage costs in the case of borrowings, for which a Secured Overnight Financing Rate ("SOFR") election is in effect.

The Bridge Loan Agreement provides that any unused portion of the Ingredion Bridge Facility shall cease to be available upon the expiry of the Certain Funds Period.

Subject to specified exceptions, net cash proceeds received by Ingredion or its subsidiaries from certain asset sales, issuances or other incurrences of debt, the receipt of binding commitments under certain qualified financings, or issuances of equity or equity-linked securities, will reduce commitments under the Bridge Loan Agreement and, if borrowings are made under the Bridge Loan Agreement, result in mandatory prepayments of the Bridge Facility Loans.

Interest rate and fees

To the extent that borrowings are made under the Bridge Loan Agreement, the outstanding Bridge Facility Loans will bear interest at a per annum rate equal, at Ingredion's option, to (i) a specified base rate plus an applicable margin ranging from 0.125 per cent. to 0.375 per cent., (ii) a specified term SOFR plus an applicable margin ranging from 1.125 per cent. to 1.375 per cent. or (iii) a specified daily simple SOFR plus an applicable margin ranging from 1.125 per cent. to 1.375 per cent., as each such rate is calculated in accordance with the terms of the Bridge Loan Agreement. In each case, the applicable margin will be determined based on the Ingredion's senior unsecured long-term debt securities ratings. The applicable interest rate margins will increase by 0.25 per cent. per annum for every 90 days that loans advanced under the Ingredion Bridge Facility remain outstanding. Interest will be payable (x) quarterly in arrears in the case of loans bearing interest based on the base rate, (y) at the end of each interest period (but at least once every three months) in the case of loans bearing interest based on term SOFR, or (z) monthly in arrears in the case of loans bearing interest based on daily SOFR.

In the event any amounts under the Ingredion Bridge Facility are funded, a funding fee of up to 0.50 per cent. will be payable on the funded principal amounts.

Ticking fees accrue at a per annum rate ranging from 0.10 per cent. to 0.125 per cent. (determined based on Ingredion's senior unsecured long-term debt securities ratings) on the daily unused amount of commitments under the Bridge Loan Agreement during the period commencing on 7 October 2026 (the date that is 121 days following the Bridge Signing Date) to, but excluding, the date of termination of the commitments under the Bridge Loan Agreement.

A structuring fee of 0.20 per cent. was payable to J.P. Morgan Chase on its (or its affiliates') aggregate commitments on 8 June 2026 (the "**Bridge Signing Date**").

The following commitment fees are payable to lenders based on their respective aggregate commitments: (i) 0.175 per cent. upfront on the Bridge Signing Date, (ii) 0.175 per cent. to 0.200 per cent. (determined based on Ingredion's senior unsecured long-term debt securities ratings) on the earlier of (x) ninety (90) days after the Bridge Signing Date and (y) the first date of borrowing under the Bridge Loan Agreement (the "**Bridge Closing Date**"), (iii) 0.175 per cent. to 0.200 per cent. (determined based on Ingredion's senior unsecured long-term debt securities ratings) on the earlier of (x) twelve (12) months after the Bridge Signing Date and (y) the Bridge Closing Date and (iv) 0.175 per cent. to 0.200 per cent. (determined based on Ingredion's senior unsecured long-term debt securities ratings) on the earlier of (x) December 31, 2027 and (y) the Bridge Closing Date. If Ingredion or any of its subsidiaries consummates an acquisition (or similar transaction) using alternative financing from that provided under the Bridge Loan Agreement, Ingredion must pay to J.P. Morgan Chase the full amount of the foregoing commitment and funding fees.

An administrative agent fee of $75,000 to J.P. Morgan Chase, payable quarterly in advance with the first payment due on the Bridge Closing Date.

A duration fee of (i) 0.50 per cent. due ninety (90) days after the Bridge Closing Date, (ii) 0.75 per cent. due 180 days after the Bridge Closing Date and (iii) 1.00 per cent. due 270 days after the Bridge Closing Date is payable to J.P. Morgan Chase, in each case, on the aggregate principal amount of each lender's loans outstanding on the date such fee is due.

Representations, Warranties, Covenants and Events of Default

The Bridge Loan Agreement contains representations and warranties customary for financings of this type, including, among others, representations and warranties relating to valid organization and existence, enforceability, government approvals and no conflicts, financial condition, no material litigation and compliance with laws.

The Bridge Loan Agreement contains customary affirmative and negative covenants and requires compliance with financial covenants for financings of this type. The affirmative and negative covenants, amongst other matters, specify customary reporting obligations to which Ingredion is subject and, subject to exceptions, restrict the incurrence of additional indebtedness by Ingredion's subsidiaries, the incurrence of liens and the consummation of certain mergers, consolidations and sales of assets. As of the end of each fiscal quarter, Ingredion is required to comply with a maximum leverage ratio, calculated as the ratio of net borrowed debt to consolidated EBITDA of Ingredion, of 3.5 to 1.0 (subject to an increase to 4.0 to 1.0 for four consecutive fiscal quarters following a material acquisition by Ingredion or its subsidiaries exceeding $100 million in consideration), and a minimum interest coverage ratio, calculated as the ratio of consolidated EBITDA to consolidated net interest expense of Ingredion, of 3.5 to 1.0, as each such financial covenant is calculated in accordance with the terms of the Bridge Loan Agreement, for the most recently completed period of four fiscal quarters.

The Bridge Loan Agreement further provides for customary events of default, including, among others, payment defaults, breach of covenants, cross-default to material indebtedness, judgment defaults, bankruptcy-related events, and the occurrence of a change in control of Ingredion.

DDTL Agreement

Background

In place of drawing under the Ingredion Bridge Facility, Ingredion obtained and entered into a New York law-governed delayed draw term loan agreement, dated 24 June 2026 (the "**DDTL Agreement**"), as borrower, with J.P. Morgan Chase as administrative agent (the "**Administrative Agent**") and the lenders party thereto, in respect of a senior unsecured delayed draw term loan facility in the original committed amount of $1,475,000,000 (the "**DDTL Facility**"), consisting of (i) a three-year tranche in the amount of $500,000,000 (the commitments thereunder, the "**Tranche A-1 DDTL Commitments**" and the loans thereunder, the "**Tranche A-1 DDTL Loans**") and (ii) a five-year tranche in the amount of $975,000,000 (the commitments thereunder, the "**Tranche B-1 DDTL Commitments**" and the loans thereunder, the "**Tranche B-1 DDTL Loans**"), which replaced the Tranche A Bridge Commitments under the Ingredion Bridge Facility.

Purpose

The proceeds of borrowings under the DDTL Agreement are to be used to finance the Cash Consideration and the payment of the Acquisition Expenses, and, to the extent not first fully used for those purposes, to refinance certain existing indebtedness of Tate & Lyle.

Maturity

The Tranche A-1 DDTL Loans will mature on the date that is three years after the date of borrowing of such loans (the "**DDTL Loans Closing Date**") and will amortize in equal quarterly instalments which, when aggregated on an annual basis, amounts to 5.00 per cent. of the original principal amount of the Tranche A-1 DDTL Loans funded on the DDTL Loans Closing Date, commencing with the first full fiscal quarter after the DDTL Loans Closing Date, with the balance payable on the maturity date thereof.

The Tranche B-1 DDTL Loans will mature on the date that is five years after the DDTL Loans Closing Date and will amortize in equal quarterly instalments which, when aggregated on an annual basis amounts to 5.00 per cent. of the original principal amount of the Tranche B-1 DDTL Loans funded on the DDTL Loans Closing Date, commencing with the first full fiscal quarter after the DDTL Loans Closing Date, with the balance payable on the maturity date thereof.

Guarantees and security

The DDTL Facility is unsecured and there are no guarantors.

Prepayment

Subject to certain conditions, Ingredion may voluntarily prepay loans under the DDTL Agreement by giving the Administrative Agent prior notice of the prepayment. Voluntary prepayments can be made at any time without premium or penalty, subject to customary breakage costs in the case of borrowings for which a SOFR election is in effect.

The DDTL Facility is not subject to mandatory commitment reductions or mandatory prepayments.

Interest rate and fees

To the extent that borrowings are made under the DDTL Agreement, the outstanding DDTL Facility loans will bear interest at a per annum rate equal, at Ingredion's option, to (i) a specified base rate plus an applicable margin ranging from 0.00 per cent. to 0.625 per cent., (ii) a specified term SOFR plus an applicable margin ranging from 1.00 per cent. to 1.625 per cent. or (iii) a specified daily simple SOFR plus an applicable margin ranging from 1.00 per cent. to 1.625 per cent., each such rate calculated in accordance with the terms of the DDTL Agreement. In each case, the applicable margin will be determined based on Ingredion's senior unsecured long-term debt securities ratings or leverage ratio figures, calculated as the ratio of net borrowed debt to consolidated EBITDA of Ingredion. Interest will be payable (i) quarterly in arrears in the case of loans bearing interest based on the base rate, (ii) at the end of each interest period (but at least once every three months) in the case of loans bearing interest based on term SOFR, or (iii) monthly in arrears in the case of loans bearing interest based on daily SOFR.

Ticking fees accrue at a per annum rate ranging from 0.10 per cent. to 0.125 per cent. (determined based on Ingredion's senior unsecured long-term debt securities ratings) on the daily unused amount of commitments under the DDTL Agreement during the period commencing on 7 October 2026 (the date that is 121 days following the Bridge Signing Date) to, but excluding, the date of termination of the commitments under the DDTL Agreement.

An arrangement fee of (i) 0.05 per cent. of the aggregate commitments under the DDTL Agreement will be payable to J.P. Morgan Chase on 24 June 2026 (the "**DDTL Signing Date**") and (ii) $350,000 will be payable to BofA Securities, Inc. on the DDTL Signing Date.

The following upfront fees are payable to lenders based on their respective aggregate commitments: (i) 0.075 per cent. on the Tranche A-1 DDTL Commitments and (ii) 0.125 per cent. on the Tranche B-1 DDTL Commitments. 50 per cent. of the upfront fees will be payable on the DDTL Signing Date, and 50 per cent. will be due and payable on the first date of borrowing under the DDTL Agreement.

An annual administration fee of $50,000 payable to J.P. Morgan Chase will be due on the DDTL Signing Date and thereafter annually in advance on each anniversary thereof until the maturity or earlier termination of the commitments under the DDTL Agreement. If the commitments under the DDTL Agreement terminate without funding, Ingredion will receive a *pro rata* refund of the prepaid annual administration fee.

Representations, Warranties, Covenants and Events of Default

The representations, warranties, covenants and events of default are substantially consistent with those in the Bridge Loan Agreement described above.

Confidentiality Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Confidentiality Agreement entered into by Ingredion and Tate & Lyle.

Co-operation Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Co-operation Agreement entered into by Ingredion and Tate & Lyle.

Clean Team Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Clean Team Agreement entered into by Ingredion and Tate & Lyle.

Confidentiality and Joint Defense Agreement

See section 14 of Part II (*Explanatory Statement*) of this Document for the details of the Confidentiality and Joint Defense Agreement entered into by Ingredion and Tate & Lyle.

9 Offer-related fees and expenses

9.1 Fees and Expenses of Ingredion

The aggregate fees and expenses expected to be incurred by Ingredion in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be between approximately $127.3 million and $132.3 million. This aggregate range consists of the estimates in the following categories (in each case exclusive of amounts in respect of applicable VAT and other taxes):

Category	**Amount ($m)[(1)]**
Financing arrangements:	44.1[2)]
Financial and corporate broking advice:	29.0-34.0[3)]
Legal advice:	26.4[(4)]
Accounting and tax advice:	1.9
Public relations advice:	3.8[(5)]
Other professional services advice:	2.2
Other costs and expenses:	19.9[(6)]
Total	127.3 – 132.3

(1) Certain of these fees and expenses have been converted, to the extent applicable, into USD at an exchange rate of £1:$1.3270, which was derived from data provided by Bloomberg as at the Latest Practicable Date.

(2) The fees for financing arrangements assume that no amounts will be drawn down under the Ingredion Bridge Facility Agreement.

(3) The amount of the aggregate fees and expenses for these services depends on whether a discretionary fee is paid by Ingredion.

(4) An element of these costs are based on time spent and hourly rates. The figures included are based on time charged up to the Latest Practicable Date, together with an estimate of time to the completion of the Acquisition.

(5) The total amount payable in respect of the aggregate fees and expenses for these services depends on the volume of support required, and whether the Acquisition becomes Effective

(6) Other costs and expenses includes stamp duty of 0.5 per cent. on the purchase price of the Tate & Lyle Shares acquired pursuant to the Acquisition.

9.2 Tate & Lyle Fees and Expenses

The aggregate fees and expenses expected to be incurred by Tate & Lyle in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to amount to between approximately £63.72 and £64.22 million. This aggregate number consists of the estimates in the following categories (in each case exclusive of amounts in respect of applicable VAT and other taxes):

Category	Amount (£m)
Financial and corporate broking advice[(1)]	40.3
Legal advice[(1)(2)]	22.0
Public relations advice[(1)]	0.5 – 1.0
Other costs and expenses[(1)(3)]	0.92
Total	63.72 – 64.22

(1) The total amount payable depends on whether the Acquisition becomes Effective, and for certain services, the payment of a discretionary fee.

(2) Certain of these services are provided by reference to hourly or daily rates. Amounts included in the table reflect the time incurred up to the Latest Practicable Date and an estimate of the further time required

(3) Includes amounts related to fees payable: (i) to the London Stock Exchange; (ii) to the Court in connection with the Scheme process; (iii) in connection with the printing and mailing of materials; (iv) for virtual data room provision; and (v) for registrar and proxy solicitation services.

10 Financing arrangements relating to Ingredion

J.P. Morgan, in its capacity as financial adviser to Ingredion, is satisfied that sufficient financial resources are available to Ingredion to enable it to satisfy in full the Cash Consideration.

Further details of the financing arrangements of the Acquisition are set out in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document.

11 Persons acting in concert

11.1 In addition to the Ingredion Directors, Ingredion and members of the Ingredion Group, the persons who, for the purposes of the Takeover Code, are acting in concert with Ingredion are:

Name	Type of company	Registered office	Relationship with Ingredion
J.P. Morgan Securities LLC	Financial Services	270 Park Avenue, New York, NY 10017	Financial Adviser

11.2 In addition to the Tate & Lyle Directors (together with their close relatives and related trusts) and members of the Tate & Lyle Group, the persons who, for the purposes of the Takeover Code, are acting in concert with Tate & Lyle are:

Name	Type of company	Address / registered office	Relationship with Tate & Lyle
Huber Equity Corporation	Private Company	8th Floor, 499 Thornall Street, Edison, New Jersey 08837-2267, United States of America	Significant Shareholder
Goldman Sachs International	Financial Services	Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom	Financial Adviser
Greenhill & Co. International LLP	Financial Services	Berkeley Square House, Berkeley Square, London W1J 6BY, England	Financial Adviser
Citigroup Global Markets Limited	Financial Services	Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB	Financial Adviser
Merrill Lynch International	Financial Services	2 King Edward Street, London, EC1A 1HQ	Financial Adviser

12 No significant change

There has been no significant change in the financial or trading position of Tate & Lyle since 31 March 2026, being the date to which the latest financial information published by Tate & Lyle - the Tate & Lyle FY26 Financial Results - was prepared.

13 Significant Ingredion shareholders

As far as Ingredion is aware, the table below presents information as at the Latest Practicable Date, regarding each person or entity that beneficially owns 5 per cent. or more of Ingredion's shares, as beneficial ownership is calculated under SEC rules.

Name of Beneficial Owner	Holding (%)
BlackRock, Inc.	10.41
Vanguard Portfolio Management LLC	7.42
First Trust Portfolios L.P. and related entities	6.30
Vanguard Capital Management LLC	5.22

14 Consent

Each of J.P. Morgan, Goldman Sachs, Greenhill, Citi and BofA Securities has given and not withdrawn its written consent to the issue of this Document with the inclusion of references to its name in the form and context in which they are included.

15 Documents incorporated by reference

15.1 Parts of other documents are incorporated by reference into, and form part of, this Document.

15.2 Part V (*Financial and Ratings Information*) of this Document sets out which sections of certain documents are incorporated by reference into, and form part of, this Document.

15.3 Tate & Lyle Shareholders may request a hard copy of such documents incorporated by reference. A copy of any such documents or information incorporated by reference will not be sent to such persons unless requested, free of charge, by: (i) submitting a request in writing to Equiniti at Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, UK; or (ii) contacting Equiniti between 8:30 a.m. and 5:30 p.m. (UK time), Monday to Friday (excluding English and Welsh public holidays), on +44 (0)371 384 2050 (calls from outside the UK will be charged at the applicable international rate and you should use the country code when calling from outside the UK). Please note that calls may be recorded and monitored for training and security purposes. You must provide your full name and the full address to which the hard copy may be sent.

16 Documents available for inspection

16.1 Copies of the following documents will be available for viewing on Tate & Lyle's and / or Ingredion's websites at www.tateandlyle.com and www.ingredion.com, respectively by no later than 12:00 p.m. on the Business Day following the date of publication of this Document (subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions):

16.1.1 this Document;

16.1.2 the Forms of Proxy;

16.1.3 the memorandum and articles of association of each of Tate & Lyle and Ingredion;

16.1.4 a draft of the articles of association of Tate & Lyle as proposed to be amended at the General Meeting;

16.1.5 the Rule 2.7 Announcement;

16.1.6 the financial information relating to Tate & Lyle referred to in Part A of Part V (*Financial and Ratings Information*) of this Document;

16.1.7 the financial information relating to Ingredion referred to in Part C of Part V (*Financial and Ratings Information*) of this Document;

16.1.8 the written consents referred to in section 14 above;

16.1.9 the financing documents referred to in section 10 above of this Part VIII entered into in connection with the Acquisition;

16.1.10 the Confidentiality Agreement;

16.1.11 the Co-operation Agreement;

16.1.12 the Clean Team Agreement;

16.1.13 the Confidentiality and Joint Defense Agreement; and

16.1.14 copies of the irrevocable undertakings referred to in section 5 of this Part VIII above.

17 Sources of information and bases of calculation

In this Document, unless otherwise stated, or the context otherwise requires, the following bases and sources have been used:

17.1 Historical financial information relating to the Tate & Lyle Group has been extracted or derived (without any adjustment) from the Tate & Lyle FY26 Financial Results.

17.2 Historical financial information concerning Ingredion has been extracted from the Ingredion Quarterly Results Q1 2026 and the Ingredion 2025 Results.

17.3 The revenue of the Combined Group is calculated as:

17.3.1 Tate & Lyle Full Year FY26 Revenue of £2,006 million ($2,697 million); plus

17.3.2 Ingredion LTM Revenue as of 31 March 2026 of $7,198 million.

17.4 The adjusted EBITDA of the Combined Group is calculated as:

17.4.1 Tate & Lyle Full Year FY26 adjusted EBITDA of £415 million ($558 million) plus the Full Year FY26 Share-based Payments of £8 million ($11 million); plus

17.4.2 Ingredion LTM adjusted EBITDA as of 31 March 2026 of $1,219 million, calculated as:

(i) LTM income before income taxes of $901 million; plus

(ii) LTM Depreciation and Amortisation of $222 million; plus

(iii) LTM Financing Costs of $37 million; plus

(iv) LTM Share-based Compensation of $35 million; plus

(v) LTM Other Non-Operating Expense of $5 million; plus

(vi) LTM Restructuring Costs of $18 million; plus

(vii) Impairment Charges of $2 million; less

(viii) Other Matters of $1 million.

A tabular reconciliation of such Ingredion LTM adjusted EBITDA to the nearest US GAAP financial measure is set out in Part XII (*Ingredion Incorporated – Reconciliation of Adjusted EBITDA to US GAAP Income Before Income Taxes (Unaudited)*).

17.5 As at the Latest Practicable Date, Tate & Lyle's fully diluted equity value has been calculated on the basis of a fully diluted ordinary share capital of approximately 456,899,345 based on:

17.5.1 476,744,583 Tate & Lyle Shares in issue; less

17.5.2 31,294,579 Tate & Lyle Shares held in treasury; plus

17.5.3 13,677,363 Tate & Lyle Shares which may be issued or transferred out of treasury at or after the date of this Document to satisfy the exercise of employee options or vesting of share awards pursuant to the Tate & Lyle Share Plans which are outstanding at the Latest Practicable Date; less

17.5.4 2,228,022 Tate & Lyle Shares held by the Tate & Lyle employee benefit trust that can be used to satisfy the exercise of options or vesting of awards pursuant to the Tate & Lyle Share Plans.

17.6 The value of approximately £2.7 billion ($3.6 billion) for the entire issued and to be issued ordinary share capital of Tate & Lyle implied by the Cash Consideration is calculated on the basis of:

17.6.1 the Cash Consideration of 595 pence per Tate & Lyle Share; and

17.6.2 the fully diluted number of Tate & Lyle Shares as referred to in section 17.5 above.

17.7 The enterprise value implied by the Cash Consideration for Tate & Lyle of approximately £3.7 billion ($5.0 billion) is calculated with reference to:

17.7.1 the value of approximately £2.7 billion ($3.6 billion) for the entire issued and to be issued ordinary share capital of Tate & Lyle in section 17.6 above; and

17.7.2 the following balance sheet items taken from the Tate & Lyle Financial Results for the year ended 31 March 2026, published on 21 May 2026:

(i) total interest bearing liabilities of £1,238 million; plus

(ii) lease liabilities of £56 million; plus

(iii) net pension liabilities of £101 million; less

(iv) investments in equities of £31 million; less

(v) cash and cash equivalents of £344 million; less

(vi) loan receivable of £11 million.

17.8 The value of approximately £2.8 billion ($3.7 billion) for the entire issued and to be issued ordinary share capital of Tate & Lyle implied by the total value of the Cash Consideration and assuming the Permitted Dividends are paid in full is calculated on the basis of:

17.8.1 the Cash Consideration of 595 pence per Tate & Lyle Share;

17.8.2 the Permitted Dividends; and

17.8.3 the fully diluted number of Tate & Lyle Shares as referred to in section 17.5 above.

17.9 The enterprise value implied by the total value of the Cash Consideration and assuming the Permitted Dividends are paid in full of approximately £3.8 billion ($5.1 billion) is calculated with reference to:

17.9.1 the value of approximately £2.8 billion ($3.7 billion) for the entire issued and to be issued ordinary share capital of Tate & Lyle in section 17.8 above; and

17.9.2 the following balance sheet items taken from the Tate & Lyle Financial Results for the year ended 31 March 2026, published on 21 May 2026:

(i) total interest-bearing liabilities of £1,238 million; plus

(ii) lease liabilities of £56 million; plus

(iii) net pension liabilities of £101 million; less

(iv) investments in equities of £31 million; less

(v) cash and cash equivalents of £344 million; less

(vi) loan receivable of £11 million.

17.10 The enterprise value to adjusted EBITDA (pre-share-based payments) multiple implied by the Cash Consideration of approximately 8.8 times is calculated with reference to:

17.10.1 the enterprise value implied by the Cash Consideration in section 17.7 above; and

17.10.2 the Tate & Lyle adjusted EBITDA plus the Tate & Lyle Share-based Payments in section 17.4 above.

17.11 The Closing Price of Tate & Lyle and volume-weighted average prices have been derived from Bloomberg and have been rounded to the nearest single decimal place.

17.12 Exchange rates have been derived from Bloomberg and have been rounded to the nearest four decimal places.

17.13 Certain figures included in this Document have been subject to rounding adjustments.

PART IX

DEFINITIONS

"**2024 Term Facility Agreement**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2024 Term Loan Facility**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 NPA**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 NPA Purchasers**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Series A Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Series B Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Series C Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Series D Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Series E Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Series F Notes**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Term Facility**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2025 Term Facility Agreement**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2026 Term Facility**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2026 Term Facility Agreement**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**2026 Tate & Lyle Annual Report**"	means the annual report and audited accounts of Tate & Lyle for the year ended 31 March 2026;
"**2026 Final Dividend**"	has the meaning given to it in section 2 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document;
"**2027 Interim Dividend**"	has the meaning given to it in section 2 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document;

"**Acquisition**"	means the proposed acquisition of the entire issued and to be issued share capital of Tate & Lyle by Ingredion, to be effected by the Scheme as described in this Document (or by the Offer under certain circumstances described in this Document);
"**Acquisition Expenses**"	has the meaning given to it in section 9 of Part II (*Explanatory Statement*) of this Document;
"**Administrative Agent**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Authorisations**"	means regulatory authorisations, orders, recognitions, grants, consents, clearances, confirmations, certificates, licences, permissions or approvals;
"**Band Limit**"	has the meaning given to it in Part VI (*United Kingdom Taxation*) of this Document;
"**Blocking Law**"	means (i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union or the United Kingdom); or (ii) any similar blocking or anti-boycott law;
"**BofA Securities**"	means Merrill Lynch International;
"**Bridge Closing Date**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Facilities**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Facility A**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Facility B**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Facility Loans**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Facilities Agreement**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Lead Arranger**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Loan Agreement**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Bridge Signing Date**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Business Day**"	means a day (other than a Saturday, Sunday or public holiday in England) on which banks are generally open for business in London;
"**Cash Consideration**"	has the meaning given to it in section 2 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document;
"**Citi**"	means Citigroup Global Markets Limited;

"**Clean Team Agreement**"	has the meaning given to it in section 14 of Part II (*Explanatory Statement*) of this Document;
"**close relative**"	has the meaning given to it in (or the definition applied by the Panel in accordance with) the Takeover Code;
"**Closing Price**"	means the closing middle market price of a Tate & Lyle Share on a particular trading day as derived from Bloomberg;
"**CGT**"	has the meaning given to it in Part VI (*United Kingdom Taxation*) of this Document;
"**CMA**"	means the UK Competition and Markets Authority, the competent UK authority responsible for competition;
"**Combined Group**"	means the enlarged group comprising the Tate & Lyle Group and the Ingredion Group following the Acquisition;
"**Companies Act 2006**"	means the UK Companies Act 2006, as amended;
"**Conditions**"	means the conditions to the implementation of the Acquisition (including the Material Antitrust Conditions highlighted at section 13.2 of Part II (*Explanatory Statement*) of this Document, as set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document;
"**Confidentiality Agreement**"	has the meaning given to it in section 14 of Part II (*Explanatory Statement*) of this Document;
"**Confidentiality and Joint Defense Agreement**"	has the meaning given to it in section 14 of Part II (*Explanatory Statement*) of this Document;
"**Co-operation Agreement**"	has the meaning given to it in section 14 of Part II (*Explanatory Statement*) of this Document;
"**Corporate Sponsored Nominee**"	means the nominee service operated by Equiniti FS on behalf of Tate & Lyle to hold Tate & Lyle Shares in CREST on behalf of retail shareholders;
"**Court**"	means the High Court of Justice in England and Wales;
"**Court Meeting**"	means the meeting of the Tate & Lyle Shareholders to be convened pursuant to an order of the Court under Part 26 of the Companies Act 2006 (notice of which is set out in Part X (*Notice of Court Meeting*) of this Document) for the purpose of considering and, if thought fit, approving the Scheme (with or without amendment) including any adjournment, postponement or reconvention thereof;
"**Court Sanction Hearing**"	means the hearing of the Court to sanction the Scheme under Part 26 of the Companies Act 2006;
"**CP Kelco**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**CP Kelco Acquisition**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**CP Kelco Completion**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;

"**CREST**"	means the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755)) in respect of which Euroclear UK & International Limited is the Operator (as defined in those Regulations) in accordance with which securities may be held and transferred in uncertificated form;
"**CREST Manual**"	means the CREST Manual published by Euroclear, as amended from time to time;
"**DDTL Agreement**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**DDTL Facility**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**DDTL Loans Closing Date**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**DDTL Signing Date**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Dealing Disclosure**"	has the same meaning as in Rule 8 of the Takeover Code;
"**Delisting**"	has the meaning given to it in section 11 of Part II (*Explanatory Statement*) of this Document;
"**Deposit Agreement**"	means the amended and restated deposit agreement between Citibank, N.A. and Tate & Lyle dated 15 October 2019 governing the Tate & Lyle ADSs;
"**Director Shareholders**"	means Jeff Carr, John Cheung, Steve Foots, Nick Hampton, David Hearn, Sarah Kuijlaars, Kimberly Nelson, Warren Tucker and Cláudia Vaz de Lestapis each of whom has entered into an irrevocable undertaking with Ingredion on the terms described in section 6 of Part I (*Letter from the Chair of Tate & Lyle*);
"**Disclosed**"	means the information which has been disclosed by or on behalf of Tate & Lyle: (i) in the 2026 Tate & Lyle Annual Report; (ii) the Tate & Lyle FY26 Financial Results; (iii) in this Document; (iv) in any other announcement to a Regulatory Information Service prior to the publication of this Document; (v) in the virtual data room operated by or on behalf of Tate & Lyle in respect of the Acquisition on or prior to 5 June 2026; or (vi) as otherwise fairly disclosed to Ingredion (or its respective officers, employees, agents or advisers in each case in their capacity as such) prior to the date of this Document;
"**Disclosure Period**"	means the period commencing on 14 May 2025 (being the date 12 months prior to the start of the Offer Period) and ending on the Latest Practicable Date
"**Disclosure Guidance and Transparency Rules**"	means the disclosure guidance and transparency rules made by the FCA and forming part of the FCA's handbook of rules and guidance, as amended from time to time;
"**Dividend Allowance**"	has the meaning given to it in Part VI (*United Kingdom Taxation*) of this Document;
"**Document**" or "**Scheme Document**"	means this document dated 3 July 2026 addressed to Tate & Lyle Shareholders containing the Scheme and an explanatory statement in compliance with section 897 of the Companies Act 2006;

"**EBITDA**"	means earnings before interest, taxes, depreciation, and amortisation;
"**Effective**"	means in the context of the Acquisition: (i) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective in accordance with its terms; or (ii) if the Acquisition is implemented by way of an Offer, the Offer having been declared or having become unconditional in all respects in accordance with the requirements of the Takeover Code;
"**Effective Date**"	means the date on which the Scheme (or Offer, as applicable) becomes Effective in accordance with its terms;
"**Euroclear**"	means Euroclear UK & International Limited, incorporated in England and Wales with registered number 02878738
"**Equiniti**" or "**Company's Registrar**"	means Equiniti Limited of Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH, United Kingdom;
"**Equiniti FS**"	means Equiniti Financial Services Limited, a private company registered in England and Wales with registered number 06208699 whose registered office is Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH, being the entity authorised and regulated by the FCA that provides and manages the Corporate Sponsored Nominee;
"**Excluded Shares**"	means any Tate & Lyle Shares which are: (i) registered in the name of, or beneficially owned by, Ingredion or any member of the Ingredion Group; (ii) held in treasury by Tate & Lyle or (iii) Scheme Restricted Shares;
"**Executive Retention Awards**"	has the meaning given to it in section 11 of Part II (*Explanatory Statement*) of this Document;
"**Explanatory Statement**"	means the explanatory statement (in compliance with section 897 of the Companies Act 2006) relating to the Scheme, as set out in Part II (*Explanatory Statement*) of this Document;
"**FCA**"	means the Financial Conduct Authority;
"**Form(s) of Proxy**"	means either or both (as the context demands) of the blue Form of Proxy in relation to the Court Meeting and the yellow Forms of Proxy in relation to the General Meeting;
"**FSMA**"	means the Financial Services and Markets Act 2000;
"**General Meeting**"	means the general meeting of Tate & Lyle Shareholders to be convened in connection with the Scheme for the purpose of considering and, if thought fit, approving, *inter alia*, the Resolution, and any adjournment, postponement or reconvention thereof;
"**Goldman Sachs**"	means Goldman Sachs International;
"**Greenhill**"	means Greenhill & Co. International LLP;
"**HMRC**"	means HM Revenue and Customs or its successor from time to time;
"**holder**"	means a registered holder and includes any person(s) entitled by transmission;

"**Huber**"	means Huber Equity Corporation;
"**Huber Seller**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Huber Shares**"	means the 75,000,000 Tate & Lyle Shares beneficially owned by Huber;
"**IFRS**"	means the International Financial Reporting Standards;
"**Ingredion**"	means Ingredion Incorporated, a corporation incorporated in Delaware, United States, with its principal executive offices located at 5 Westbrook Corporate Center, Westchester, Illinois 60154, United States, and listed on the New York Stock Exchange (NYSE: INGR);
"**Ingredion 2025 Results**"	has the meaning given to it in section 7 of Part II (*Explanatory Statement*) of this Document;
"**Ingredion Bridge Facility**"	has the meaning given to it in section 9 of Part II (*Explanatory Statement*) of this Document;
"**Ingredion Directors**"	means the directors of Ingredion as at the date of this Document;
"**Ingredion Group**"	means Ingredion and its subsidiaries, subsidiary undertakings, associated undertakings and any other body corporate, partnership, joint venture or person in which Ingredion and/or such subsidiaries or undertakings (aggregating their interests) have a Significant Interest;
"**Ingredion Quarterly Results Q1 2026**"	has the meaning given to it in section 7 of Part II (*Explanatory Statement*) of this Document;
"**J.P. Morgan**"	means J.P. Morgan Securities LLC, together with its affiliate J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove);
"**J.P. Morgan Chase**"	means J.P. Morgan Chase, N.A.;
"**Latest Practicable Date**"	means 30 June 2026;
"**London Stock Exchange**"	means London Stock Exchange plc;
"**Long Stop Date**"	means 8 December 2027 or such later date, if any, (i) as either Tate & Lyle or Ingredion may notify to the other, provided that such date is no later than 8 June 2028; or (ii) in respect of a later date, as Tate & Lyle and Ingredion may agree and the Court and the Panel may approve or allow;
"**LTM**"	means last twelve months;
"**Main Market**"	means the market of that name operated by the London Stock Exchange;
"**Market Abuse Regulation**"	means the UK version of the Market Abuse Regulation (EU) No 596/2014, which came into effect on 1 January 2021 when the EU Market Abuse Regulation (EU) No 596/2014 was incorporated into United Kingdom domestic law by the European Union (Withdrawal) Act 2018 and related legislation, with certain modifications;

"**Material Antitrust Conditions**"	means the Conditions set out in sections 3.1 to 3.12 (inclusive) of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, relating to the European Union, Brazil, Canada, China, Colombia, Mexico, South Korea, Tanzania, United Kingdom, United States and Zanzibar;
"**Meetings**"	means the Court Meeting and the General Meeting and, where the context permits, each of them;
"**members**"	means members of the Company on the register of members at any relevant date or time;
"**Nominee Service Participant**"	means a person who holds Tate & Lyle Shares through the Corporate Sponsored Nominee;
"**Non-Disqualified Shareholder**"	means any person (other than a Sanctions Disqualified Person) who is interested in, owns, holds or controls (directly or indirectly, including as custodian or nominee) Shares that are held, directly or indirectly, by a Sanctions Disqualified Agent where the Sanctions Disqualified Agent has provided evidence satisfactory to the board of directors of the Company: (i) confirming that neither the Sanctions Disqualified Agent nor such person is a Sanctions Disqualified Person; and (ii) in the context of the Acquisition, demonstrating the Sanctions Disqualified Agent's present and future compliance with the applicable Sanctions;
"**Non-Restricted Holder**"	has the meaning given in section 13.4 of Part II (*Explanatory Statement*) of this Document;
"**Non-Restricted Share**"	has the meaning given in section 13.4 of Part II (*Explanatory Statement*) of this Document;
"**Non-UK Holder**"	has the meaning given in section 4 of Part VII (*Additional information for overseas shareholders*) of this Document;
"**Offer**"	means if, subject to the consent of the Panel and the terms of the Co-operation Agreement, the Acquisition is implemented by way of a takeover offer as defined in Chapter 3 of Part 28 of the Companies Act 2006, the offer to be made by or on behalf of Ingredion to acquire the entire issued and to be issued ordinary share capital of Tate & Lyle and, where the context admits, any subsequent revision, variation, extension or renewal of such offer;
"**Offer Period**"	means the Offer Period (as defined by the Takeover Code) relating to Tate & Lyle which commenced on 14 May 2026 and ending on the earlier of the date on which the Acquisition becomes Effective and/or the date on which the Acquisition lapses or is withdrawn (or such other date as the Panel may decide);
"**Official List**"	means the official list maintained by the FCA pursuant to Part 6 of FSMA;
"**Opening Position Disclosure**"	has the same meaning as in Rule 8 of the Takeover Code;
"**Overseas Shareholders**"	means Tate & Lyle Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom;
"**Panel**"	means the Panel on Takeovers and Mergers;

"**Permitted Dividends**"	has the meaning given to it in section 2 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document;
"**PRA**"	means the Prudential Regulation Authority;
"**PSP**"	means Tate & Lyle's performance share plan, including the Tate & Lyle 2020 Performance Share Plan as approved by Tate & Lyle Shareholders on 23 July 2020 and any predecessor plan, as amended from time to time;
"**RCF**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**RCF Agreement**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Registrar of Companies**"	means the Registrar of Companies in England and Wales;
"**Regulatory Information Service**"	means an information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements;
"**Regulatory Undertaking Carve-out**"	has the meaning given to it in the Co-operation Agreement.
"**related trust**"	has the meaning given to it in (or the definition applied by the Panel in accordance with) the Takeover Code;
"**Regulatory Authority**"	means any central bank, ministry, governmental, quasi-governmental, supranational, statutory, court, regulatory, administrative or investigative body, agency or authority, including, but not limited to, those exercising powers in relation to anti-trust, competition or merger control, regulatory (including financial regulatory), taxing, importing or foreign investment matters, or any other authority, trade agency, association, institution or professional or environmental or health and safety body, in any relevant jurisdiction (including the SEC and the New York Stock Exchange) and any other regulatory authority (in each case) whose consent, or with whom a submission, filing or notification, is necessary in order to satisfy any of the Conditions;
"**Relevant Awards**"	has the meaning given to it in section 10 of Part II (*Explanatory Statement*) of this Document;
"**relevant securities**"	means as the context requires, Tate & Lyle Shares, other Tate & Lyle share capital and any securities convertible into or exchangeable for, and rights to subscribe for, any of the foregoing;
"**Replacement Awards**"	has the meaning given to it in section 10 of Part II (*Explanatory Statement*) of this Document;
"**Resolution**"	the shareholder resolution of Tate & Lyle necessary to approve, implement and effect the Scheme and the Acquisition to be voted on by Tate & Lyle Shareholders at the General Meeting;
"**Restricted Jurisdiction**"	means any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to Tate & Lyle Shareholders in that jurisdiction;

“**Retention Awards**”	has the meaning given to it in section 11 of Part II (*Explanatory Statement*) of this Document;
“**RSUs**”	has the meaning given to it in section 10 of Part II (*Explanatory Statement*) of this Document;
“**Rule 2.7 Announcement**”	means the announcement made by Ingredion and Tate & Lyle pursuant to Rule 2.7 of the Takeover Code on 8 June 2026;
“**Sanctions**”	means any economic or financial sanctions laws or regulations, as amended from time to time, administered, enacted or enforced by: (i) the United Kingdom; (ii) the European Union or any member state thereof; (iii) the United States of America; (iv) the United Nations; or (v) any other jurisdiction applicable to and binding on the Company or Ingredion or otherwise affecting Shares;
“**Sanctions Disqualified Agent**”	means any person who from time to time is acting in the capacity as a nominee, custodian or agent in respect of Tate & Lyle Shares (including by virtue of directly or indirectly holding any interest in Tate & Lyle Shares and/or acting as a nominee of a nominee in respect of such Tate & Lyle Shares) for or on behalf of a Sanctions Disqualified Person, even if such person is also acting in such capacity as a nominee, custodian or agent in respect of Tate & Lyle Shares for a person who is not a Sanctions Disqualified Person;
“**Sanctions Disqualified Person**”	means any person from time to time who is the subject of Sanctions (including by reason of ownership, control or agency, in accordance with the applicable Sanctions, with or by any person that is the subject of Sanctions) that impose restrictions or prohibitions on: (i) dealing in any Shares which such person (directly or indirectly, including as a custodian or nominee) owns, holds or controls, or dealing in the Cash Consideration payable by Ingredion for the Scheme Shares to or for the benefit of such person (including, without limitation, accepting, receiving, holding or transferring such Cash Consideration); or (ii) engaging in any transaction contemplated by or related to such person and/or the Scheme;
“**Sanctions Disqualified Shareholder**”	means any: (i) Sanctions Disqualified Person; or (ii) Sanctions Disqualified Agent in respect of all Tate & Lyle Shares held by such Sanctions Disqualified Agent other than Tate & Lyle Shares determined by the Company to be held, owned or controlled directly or indirectly by, for or on behalf of, a Non-Disqualified Shareholder;
“**SEC**”	means the US Securities and Exchange Commission;
“**Scheme**” or “**Scheme of Arrangement**”	means the scheme of arrangement under Part 26 of the Companies Act 2006 between Tate & Lyle and Tate & Lyle Shareholders set out in Part IV (*The Scheme of Arrangement*) of this Document to implement the Acquisition, with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Tate & Lyle and Ingredion;
“**Scheme Court Order**”	means the order of the Court sanctioning the Scheme under section 899 of the Companies Act 2006;
“**Scheme Effective Time**”	means the date and time at which the Scheme becomes effective in accordance with its terms and will be on delivery of a copy of the Scheme Court Order to the Registrar of Companies;

"**Scheme Record Time**"	means 6:00 p.m. on the Business Day immediately after the date on which the Court makes its order sanctioning this Scheme;
"**Scheme Restricted Shares**"	means Tate & Lyle Shares which are held by a Sanctions Disqualified Shareholder;
"**Scheme Shareholder**"	means a holder of Scheme Shares;
"**Scheme Shares**"	means: (i) all Tate & Lyle Shares in issue at the date of the Scheme Document; (ii) any Tate & Lyle Shares issued after the date of the Scheme Document and prior to the Voting Record Time; and (iii) any Tate & Lyle Shares issued at or after the Voting Record Time and prior to the Scheme Record Time in respect of which the original or any subsequent holder thereof is bound by the Scheme, or shall by such time have agreed in writing to be bound by the Scheme, and in each case (where the context requires) remaining in issue at the Scheme Record Time, but excluding any Excluded Shares;
"**SDRT**"	has the meaning given to it in Part VI (*United Kingdom Taxation*) of this Document;
"**Sharesave Plan 2020**"	means the Tate & Lyle Sharesave Plan 2020 approved by Tate & Lyle Shareholders on 23 July 2020;
"**Significant Interest**"	means, in relation to an undertaking, a direct or indirect interest of 20 per cent. or more of the total voting rights conferred by the equity share capital (as defined in section 548 of the Companies Act 2006) of such undertaking;
"**Swingline Facility**"	has the meaning given to it in section 8.1 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Takeover Code**"	means the City Code on Takeovers and Mergers of the United Kingdom issued by the Panel, as amended from time to time;
"**Tate & Lyle**" or "**Company**"	means Tate & Lyle PLC, a public company incorporated in England and Wales with registered number 00076535 and with its registered address at 5 Marble Arch, London W1H 7EJ, United Kingdom;
"**Tate & Lyle ADRs**"	means the American depositary receipts (including those in the form of a "Balance Certificate" as defined in the Deposit Agreement) that are listed on OTCQX under the trading symbol TATYY and evidence the Tate & Lyle ADSs;
"**Tate & Lyle ADS Holder**"	means a holder of Tate & Lyle ADSs;
"**Tate & Lyle ADSs**"	means the American depositary shares of Tate & Lyle, each representing a unit of beneficial ownership in four Tate & Lyle Shares, which are registered in the name of the Tate & Lyle Depositary and evidenced by the Tate & Lyle ADRs;
"**Tate & Lyle ADS Programme**"	means the American Depositary Shares programme of Tate & Lyle for which Citi acts as Tate & Lyle Depositary, pursuant to which the Tate & Lyle ADSs are issued;

"**Tate & Lyle Articles**"	means the articles of association of Tate & Lyle;
"**Tate & Lyle Board**"	means the board of directors of Tate & Lyle;
"**Tate & Lyle Depositary**"	means Citibank, N.A., the depositary bank for the Tate & Lyle ADS Programme;
"**Tate & Lyle Directors**"	means the directors of Tate & Lyle as at the date of this Document;
"**Tate & Lyle Discretionary Share Plans**"	means the Tate & Lyle 2020 Performance Share Plan approved by Tate & Lyle Shareholders on 23 July 2020, the Tate & Lyle 2013 Performance Share Plan approved by Tate & Lyle Shareholders on 26 July 2012 and the Tate & Lyle Discretionary Group Bonus Plan 2024 approved by the remuneration committee of Tate & Lyle on 21 September 2010, each as amended from time to time (but for the avoidance of doubt does not include the Sharesave Plan 2020);
"**Tate & Lyle Executive Directors**"	means Nick Hampton and Sarah Kuijlaars;
"**Tate & Lyle FY26 Financial Results**"	has the meaning given to it in section 7 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document;
"**Tate & Lyle Group**"	means Tate & Lyle and its subsidiaries, subsidiary undertakings, associated undertakings and any other body corporate, partnership, joint venture or person in which Tate & Lyle and/or such subsidiaries or undertakings (aggregating their interests) have a Significant Interest;
"**Tate & Lyle Non-Executive Directors**"	means: (i) David Hearn; (ii) Jeff Carr; (iii) John Cheung; (iv) Dr Isabelle Esser; (v) Steve Foots; (vi) Cláudia Vaz de Lestapis; (vii) Kimberly Nelson; (viii) Heather Harding; and (ix) Warren Tucker;
"**Tate & Lyle Shareholders**"	means the registered holders of Tate & Lyle Shares from time to time;
"**Tate & Lyle Share Plans**"	means the Sharesave Plan 2020, the Tate & Lyle 2020 Performance Share Plan approved by Tate & Lyle Shareholders on 23 July 2020, the Tate & Lyle 2013 Performance Share Plan approved by Tate & Lyle Shareholders on 26 July 2012 and the Tate & Lyle Discretionary Group Bonus Plan 2024 approved by the remuneration committee of Tate & Lyle on 21 September 2010, each as amended from time to time;
"**Tate & Lyle Shares**"	means the existing unconditionally allotted or issued fully paid ordinary shares of 29 1/6 pence each in the capital of Tate & Lyle and any further such ordinary shares which are unconditionally allotted or issued before the Scheme Record Time;
"**Tate & Lyle Statement**"	has the meaning given to it in section 7 of Part I (*Letter from the Chair of Tate & Lyle*) of this Document;
"**Taxable Excess**"	has the meaning given to it in Part VI (*United Kingdom Taxation*) of this Document;
"**Third Party**"	means any government or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, trade agency, association, institution or self-regulatory authority, or any other body or person whatsoever in any jurisdiction;
"**TLIF**"	means Tate & Lyle International Finance PLC;

"**Tranche A Bridge Commitments**"	has the meaning given to it in section 9 of Part II (*Explanatory Statement*) of this Document;
"**Tranche A Bridge Loans**"	has the meaning given to it in section 9 of Part II (*Explanatory Statement*) of this Document;
"**Tranche A-1 DDTL Commitments**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Tranche A-1 DDTL Loans**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Tranche B Bridge Commitments**"	has the meaning given to it in section 9 of Part II (*Explanatory Statement*) of this Document;
"**Tranche B Bridge Loans**"	has the meaning given to it in section 9 of Part II (*Explanatory Statement*) of this Document;
"**Tranche B-1 DDTL Commitments**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**Tranche B-1 DDTL Loans**"	has the meaning given to it in section 8.2 of Part VIII (*Additional Information on Tate & Lyle and Ingredion*) of this Document;
"**UK**" or "**United Kingdom**"	means the United Kingdom of Great Britain and Northern Ireland;
"**UKLR**"	means the rules and regulations made by the FCA under the Financial Services and Markets Act 2000 (as amended), and contained in the publication of the same name (as amended from time to time);
"**UK Holders**"	has the meaning given to it in Part VI (*United Kingdom Taxation*) of this Document;
"**Undisturbed Date**"	means 13 May 2026, being the last Business Day prior to the start of the Offer Period;
"**US**" or "**United States**"	means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia;
"**US Exchange Act**"	means US Securities Exchange Act of 1934 (as amended), and the rules and regulations promulgated thereunder;
"**US Securities Act**"	means US Securities Act of 1933 (as amended), and the rules and regulations promulgated thereunder;
"**VAT**"	means (i) any tax imposed pursuant to the United Kingdom Value Added Tax Act 1994 and any legislation or regulations supplemental thereto; (ii) any tax imposed in compliance with European Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax and any national legislation implementing that Directive; and (iii) any other tax of a similar nature to the foregoing, whether imposed in substitution for or in addition to the foregoing, or imposed elsewhere; and
"**Voting Record Time**"	means 6:30 p.m. on the day which is two Business Days prior to the date of the Court Meeting and the General Meeting or, if the Court Meeting and/or the General Meeting is adjourned, 6:30 p.m. on the day which is two Business Days before the date of such adjourned meeting.

For the purposes of this Document:

- "**subsidiary**", "**subsidiary undertaking**" and "**undertaking**" have the respective meanings given to them by the Companies Act 2006 and "**associated undertaking**" has the meaning given to it by section 19 of Schedule 6 to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (other than section 19(1)(b) of Schedule 6 to those Regulations which shall be excluded for this purpose);
- all references to a statutory provision or law or to any order or regulation shall be construed as a reference to that provision, law, order or regulation as extended, modified, amended, replaced or re-enacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or validly deriving therefrom;
- all references to time are to London time unless otherwise stated;
- all references to "**£**", "**GBP**", "**pence**" and "**penny**" are to the lawful currency of the United Kingdom;
- all references to "**$**", "**USD**", "**US$**", "**cents**" and "**cent**" are to the lawful currency of the United States of America; and
- references to the singular include the plural and vice versa.

PART X

NOTICE OF COURT MEETING

IN THE HIGH COURT OF JUSTICE **CR-2026-004375**
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
COMPANIES COURT (ChD)

IN THE MATTER OF TATE & LYLE PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

NOTICE IS GIVEN that by an order dated 1 July 2026 made in the above matters the Court has given permission for a meeting (the "**Court Meeting**") to be convened of the Scheme Shareholders (as defined in the scheme of arrangement referred to below) for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement (the "**Scheme of Arrangement**") proposed to be made between Tate & Lyle PLC (the "**Company**") and the Scheme Shareholders, and that such meeting shall be held at 5 Marble Arch, London W1H 7EJ, United Kingdom on 28 July 2026 at 11:00 a.m., at which place and time all Scheme Shareholders are requested to attend.

A copy of the Scheme of Arrangement and a copy of the explanatory statement required to be furnished pursuant to section 897 of the Companies Act 2006 are incorporated in the document of which this Notice forms part.

1 Right to appoint a proxy and procedure for appointment

Scheme Shareholders entitled to attend and vote at the Court Meeting may vote in person or they may appoint another person, whether a member of the Company or not, as their proxy to attend and vote at the Court Meeting.

A Scheme Shareholder entitled to attend and vote at the Court Meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, submit written questions and to vote on a poll instead of them. A proxy need not be a shareholder of the Company but must attend the meeting for the vote to be counted.

Scheme Shareholders are entitled to appoint a proxy in respect of some or all of their Scheme Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such Scheme Shareholder. Scheme Shareholders who wish to appoint more than one proxy in respect of their holding of Scheme Shares should contact the Company's Registrar, Equiniti, using the number provided in this Notice, for further Forms of Proxy or photocopy the Forms of Proxy as required.

A space has been included in the blue Form of Proxy to allow Scheme Shareholders to specify the number of shares in respect of which that proxy is appointed. Scheme Shareholders who return the blue Form of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all their Scheme Shares.

The completion and return of the blue Form of Proxy by post (or transmission of a proxy appointment or voting instruction electronically or online as described below) shall not prevent a Scheme Shareholder from attending, submitting written questions and voting at the Court Meeting (or any adjournment thereof), if they are entitled to and wish to do so.

(a) *Sending blue Form of Proxy by post*

A blue Form of Proxy, for use in connection with the Court Meeting, is enclosed with this Notice or will be sent in a separate mailing to those Scheme Shareholders who have elected or are deemed to have elected to receive documents and notices from the Company via the Company's website.

(b) *Online appointment of proxies*

As an alternative to completing and returning the printed blue Form of Proxy, proxies may be appointed electronically by logging on to www.shareview.co.uk and following the instructions therein. A Scheme Shareholder will need their Shareholder Reference Number printed on their blue Form of Proxy to register.

If you are a Scheme Shareholder that has already registered with Shareview, the online portfolio service of the Company's Registrar, Equiniti, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password.

(c) *Electronic appointment of proxies through CREST*

If you are a Scheme Shareholder that holds Scheme Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting (or any adjourned Court Meeting) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (available at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

(d) *Electronic appointment of proxies through Proxymity*

If you are a Scheme Shareholder and an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti.

(e) *Holders via the Corporate Sponsored Nominee*

Holders via the Corporate Sponsored Nominee already registered with Equiniti's online portfolio service, Shareview, can register their voting instruction electronically by logging on to their portfolio at www.shareview.co.uk and clicking on the link to vote.

2 Voting Record Time

Entitlement to attend and vote at the Court Meeting or any adjournment of it and the number of votes which may be cast at the Court Meeting will be determined by reference to the register of members of the Company at 6:30 p.m. on the day which is two Business Days before the date of the Court Meeting or adjourned meeting (as the case may be). In each case, changes to the register of members of the Company after such time shall be disregarded.

3 Joint Holders of Scheme Shares

In the case of joint holders of Scheme Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding (the first being the most senior).

4 Corporate Representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers.

By the said Order, the Court has appointed David Hearn or, failing him, any other director of the Company, to act as Chair of the Court Meeting and has directed the Chair to report the result of the Court Meeting to the Court.

The Scheme of Arrangement shall be subject to the subsequent sanction of the Court.

Dated 3 July 2026

LINKLATERS LLP
20 Ropemaker Street
London EC2Y 9AR
Solicitors for the Company

PART XI

NOTICE OF GENERAL MEETING

TATE & LYLE PLC

(Registered in England and Wales with registered number 00076535)

NOTICE IS GIVEN that a GENERAL MEETING of Tate & Lyle PLC (the "**Company**") shall be held at 5 Marble Arch, London W1H 7EJ, United Kingdom on 28 July 2026 at 11:15 a.m. (or as soon thereafter as the Court Meeting (as defined in the Document of which this Notice forms part) concludes or is adjourned) for the purpose of considering and, if thought fit, passing the following resolution which shall be proposed as a special resolution (the "**Special Resolution**"):

SPECIAL RESOLUTION

1 THAT:

(1) for the purpose of giving effect to the scheme of arrangement dated 3 July 2026 (the "**Scheme**") between the Company and its Scheme Shareholders (as defined in the Scheme), a print of which has been produced to this meeting and for the purposes of identification signed by the chair of this meeting, in its original form or subject to any modification, addition or condition agreed by the Company and Ingredion Incorporated ("**Ingredion**") and approved or imposed by the High Court of Justice in England and Wales, the directors of the Company (or a duly authorised committee of the directors) be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect; and

(2) with effect from the passing of this resolution, the articles of association of the Company be amended by the adoption and inclusion of the following new article 128:

"128 Scheme of arrangement

128.1 In this Article, the "**Scheme**" means the scheme of arrangement dated 3 July 2026 between the Company and its Scheme Shareholders (as defined in the Scheme) under Part 26 of the Companies Act 2006 in its original form or with or subject to any modification, addition or condition approved or imposed by the High Court of Justice in England and Wales and agreed by the Company and Ingredion Incorporated ("**Ingredion**") and (save as defined in this Article) expressions defined in the Scheme shall have the same meanings in this Article.

128.2 Notwithstanding any other provision of these Articles, if the Company issues or transfers out of treasury any shares (other than to Ingredion, a member of the Ingredion Group or any of their nominee(s)) after the adoption of this Article and before the Scheme Record Time, such shares shall be issued or transferred subject to the terms of the Scheme (and shall be Scheme Shares for the purposes of the Scheme) and the holders of such shares shall be bound by the Scheme accordingly.

128.3 Notwithstanding any other provision of these Articles and subject to the Scheme becoming effective, if any shares are issued or transferred out of treasury to any person (a "**New Member**") (other than under the Scheme or to Ingredion, a member of the Ingredion Group or any of their nominee(s)) at or after the Scheme Record Time (the "**Post-Scheme Shares**"), they shall be immediately transferred to Ingredion (or as it may direct) in consideration of the payment by or on behalf of Ingredion to the New Member of an amount in cash for each Post-Scheme Share equal to the cash consideration per Scheme Share payable pursuant to the Scheme.

128.4 Notwithstanding any other provisions of these Articles, subject to the Scheme becoming effective in accordance with its terms, the rights and entitlements which would otherwise be exercisable in respect of or attach to any Scheme Restricted Shares shall not be exercisable or apply in respect of such Scheme Restricted Shares for as long as a direct or indirect interest holder in such Scheme Restricted Shares is a Sanctions Disqualified Shareholder including, without limitation:

128.4.1 the right to receive notice of, be present at or to vote (either in person or by representative or proxy) at any general meeting or at any separate meeting of the holders of any class of shares or on any poll or to exercise any other right conferred by membership in relation to any such meeting or poll, and any votes purported to be cast by or on behalf of such member in respect of the Scheme Restricted Shares at a general meeting or at a separate meeting of the holders of a class of shares shall be disregarded;

128.4.2 the right to receive notices or documents (including, without limitation, share certificates, annual reports, accounts and resolutions) from or in respect of the Company;

128.4.3 save for any transfer pursuant to Article 128.5, the right to transfer such Scheme Restricted Shares or have such transfer registered, and any purported transfer of such Scheme Restricted Shares shall be void;

128.4.4 the right to a further issuance of shares in respect of any such Scheme Restricted Shares or in pursuance of an offer made to the holders of shares in the Company; and

128.4.5 any right to receive payment of sums due from the Company on such Scheme Restricted Shares, whether in respect of dividends, distributions, returns of capital, pursuant to any share buyback or otherwise and any such payment or other money payable in respect of such Scheme Restricted Shares shall be withheld by the Company, which shall not have any obligation to pay interest on it, and be paid into a blocked or frozen account (as applicable) in accordance with applicable Sanctions.

128.5 Subject to the Scheme becoming effective in accordance with its terms, upon each direct or indirect interest holder of Scheme Restricted Shares ceasing to be a Sanctions Disqualified Shareholder or Ingredion having obtained the requisite licences in accordance with all applicable Sanctions to acquire such Scheme Restricted Shares (at such point, such direct or indirect interest holder becoming a "**Non-Restricted Holder**" and such shares becoming "**Non-Restricted Shares**"), Ingredion may, in its sole and unfettered discretion, serve written notice on the Non-Restricted Holder obliging it to transfer each such Non-Restricted Share immediately to Ingredion (or as it may direct) fully paid, with full title guarantee and free from all liens, equitable interests, options, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever. Such transfer shall be in consideration of the payment by or on behalf of Ingredion to the Non-Restricted Holder (subject to Article 128.7) of an amount in cash for each such Non-Restricted Share equal to the cash consideration to which such Non-Restricted Holder would have been entitled under the Scheme had such Non-Restricted Share been a Scheme Share at the Scheme Effective Time. Any amounts withheld by the Company pursuant to Article 128.4.5 shall also be released to the Non-Restricted Holder upon the later of: (i) the transfer of each such Non-Restricted Shares to Ingredion (or as it may direct); or (ii) the satisfaction of any remaining Sanctions restrictions in respect of the payment of such amounts.

128.6 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) effected after the Scheme Effective Time, the value of the cash payment per share to be paid under paragraph 128.3 of this Article, and the value of the cash payment per Non-Restricted Share to be paid under paragraph 128.5 of this Article, may be adjusted by the Directors in such manner as the auditors of the Company or an investment bank selected by the Company may determine to be appropriate to reflect such reorganisation or alteration. References in this Article to shares, Post-Scheme Shares or Non-Restricted Shares shall, following such adjustment, be construed accordingly.

128.7 To give effect to any transfer of Post-Scheme Shares or Non-Restricted Shares (as applicable), the Company may appoint any person as attorney and/or agent for the New Member or Non-Restricted Holder (as applicable) to transfer the Post-Scheme Shares or Non-Restricted Shares (as applicable) to Ingredion and/or as Ingredion may direct and do all such other things and execute and deliver all such documents (whether as a deed or otherwise) as may in the opinion of the attorney and/or agent be necessary or desirable to vest the Post-Scheme Shares or Non-Restricted Shares (as applicable) in Ingredion or as Ingredion may direct and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares or Non-Restricted Shares (as applicable) as Ingredion may direct. If an attorney and/or agent is so appointed, the

New Member or, as applicable, the Non-Restricted Holder shall not thereafter (except to the extent that the attorney and/or agent fails to act in accordance with the directions of Ingredion) be entitled to exercise any rights attaching to the Post-Scheme Shares or Non-Restricted Shares (as applicable) unless so agreed by Ingredion. The attorney and/or agent shall be empowered to execute and deliver as transferor a form or forms of transfer or other instrument(s) or instruction(s) of transfer (whether as a deed or otherwise) on behalf of the New Member or, as applicable, the Non-Restricted Holder in favour of Ingredion and/or as Ingredion may direct and the Company may give a good receipt for the consideration for the Post-Scheme Shares or Non-Restricted Shares (as applicable) and may register Ingredion and/or the transferee nominated by Ingredion as holder of the Post-Scheme Shares or Non-Restricted Shares (as applicable) and issue to it certificates for them. The Company shall not be obliged to issue a certificate to the New Member or, as applicable, the Non-Restricted Holder for the Post-Scheme Shares or Non-Restricted Shares (as applicable). Ingredion shall:

128.7.1 send a cheque in sterling drawn on a UK clearing bank in favour of the New Member or, as applicable, the Non-Restricted Holder for the consideration for such Post-Scheme Shares to the New Member or, as applicable, for such Non-Restricted Shares to the Non-Restricted Holder within 14 days of the issue or transfer of the Post-Scheme Shares to the New Member or, as applicable, the transfer of the Non-Restricted Shares to Ingredion or its nominee(s); or

128.7.2 in the event that the relevant Post-Scheme Shares or Non-Restricted Shares (as applicable) or interests therein are acquired pursuant to the Tate & Lyle Share Plans, such method as shall be agreed between Ingredion and the Company (including, without limitation, by way of payment to the administrator of the relevant Tate & Lyle Share Plan or legal titleholder of the relevant Post-Scheme Shares or Non-Restricted Shares (as applicable)), or procuring that payments are made through the next reasonably practicable payroll after the date on which the Post-Scheme Shares or Non-Restricted Shares (as applicable) are acquired by Ingredion, and in each case subject to any applicable deductions (including, without limitation, in respect of any income taxes or employee's National Insurance contributions (or their equivalent in any jurisdiction)).

128.8 Notwithstanding any other provision of these Articles, neither the Company nor the directors shall register the transfer of any Scheme Shares between the Scheme Record Time and the Scheme Effective Time.".

By order of the Board

3 July 2026

Victoria Barlow
Company Secretary
Registered Office
5 Marble Arch
London W1H 7EJ
United Kingdom

Notes:

The following notes explain your general rights as a shareholder and your right to attend and vote at the General Meeting or to appoint someone else to vote on your behalf. The General Meeting is being held as a physical meeting. The nature of business of the General Meeting is to consider and, if thought fit, pass the Special Resolution.

1 Special Resolution

In order for the Special Resolution above to be passed, not less than 75 per cent. of the votes cast by those entitled to vote must be in favour in order to pass the resolution as a Special Resolution.

2 Attendance at the Meeting

Any changes to the arrangements for the General Meeting will be communicated to Tate & Lyle Shareholders beforehand, through Tate & Lyle's website at www.tateandlyle.com/investors-hub and by announcement through a Regulatory Information Service.

3 Entitlement to attend and vote

Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at 6:30 p.m. on 24 July 2026 (the "**Voting Record Time**") (or, if the meeting is adjourned to a time more than 48 hours after the Voting Record Time, by 6:30 p.m. on the day which is two Business Days prior to the time of the adjourned meeting) shall be entitled to attend and vote (either in person or via proxy) at the General Meeting in respect of the number of shares registered in their name at that time. If the General Meeting is adjourned to a time not more than 48 hours after the Voting Record Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

4 Appointment of proxies

Tate & Lyle Shareholders are strongly encouraged to submit proxy appointments and instructions for the General Meeting as soon as possible, using any of the methods (by post, online or electronically) set out below. Tate & Lyle Shareholders are also strongly encouraged to appoint the Chair of the meeting as their proxy.

A member entitled to attend and vote at the meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, submit written questions and to vote, on a poll instead of him or her. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted.

Tate & Lyle Shareholders are entitled to appoint a proxy in respect of some or all of their Tate & Lyle Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Tate & Lyle Shareholders who wish to appoint more than one proxy in respect of their holding of Tate & Lyle Shares should contact the Company's Registrar, Equiniti, using the number provided in this Notice, for further Forms of Proxy or photocopy the Forms of Proxy as required.

A space has been included in the yellow Form of Proxy to allow Tate & Lyle Shareholders to specify the number of shares in respect of which that proxy is appointed. Tate & Lyle Shareholders who return the yellow Form of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all their Tate & Lyle Shares.

The completion and return of the yellow Form of Proxy by post (or transmission of a proxy appointment or voting instruction electronically, online, or through CREST or by any other procedure described in this Document) will not prevent you from attending, submitting written questions and voting at the General Meeting, if you are entitled to and wish to do so.

(a) *Sending yellow Form of Proxy by post*

A yellow Form of Proxy, for use in connection with the General Meeting, is enclosed with this Notice or will be sent in a separate mailing to those Tate & Lyle Shareholders who have elected or are deemed to have elected to receive documents and notices from the Company via the Company's website. Instructions for their use are set out on the form.

It is requested that the yellow Form of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be returned to the Company's Registrar, Equiniti, either by post to Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, so as to be received as soon as possible and in any event not later than 11:15 a.m. on 24 July 2026 (or, in the case of an adjournment of the General Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting).

If the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

(b) *Online appointment of proxies*

As an alternative to completing and returning the printed yellow Form of Proxy, proxies may be appointed electronically by logging on to www.shareview.co.uk and following the instructions therein. A Tate & Lyle Shareholder will need their Shareholder Reference Number printed on their yellow Form of Proxy to register. Full details of the procedures are given on the website.

If you have already registered with Shareview, the online portfolio service of the Company's Registrar, Equiniti, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti, the Company's Registrar, not later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment thereof. Full details of the procedure to be followed to appoint a proxy electronically are given on the website.

Please note that any electronic communication sent to the Company or Equiniti that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the Acquisition is governed by Equiniti's conditions of use set out on www.shareview.co.uk and may be read by logging on to that site.

(c) *Electronic appointment of proxies through CREST*

If you hold Tate & Lyle Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the General Meeting (or any adjourned General Meeting) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (available at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's

("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by not later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

(d) *Electronic appointment of proxies through Proxymity*

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment thereof in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

(e) *Holders via the Corporate Sponsored Nominee*

Holders via the Corporate Sponsored Nominee already registered with Equiniti's online portfolio service, Shareview, can register their voting instruction electronically by logging on to their portfolio at www.shareview.co.uk and clicking on the link to vote. If you have not registered for a Shareview portfolio, please go to www.shareview.co.uk and follow the instructions.

The voting instruction must be submitted no later than 72 hours (excluding any part of such 72 hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment thereof in order to be considered valid.

The Corporate Sponsored Nominee will appoint the Chair of the meeting as its proxy to cast the votes of holders via the Corporate Sponsored Nominee.

5 Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority will be determined by the order in which the names of the joint holders stand in the Company's register of members in respect of the joint holding.

6 Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same Tate & Lyle Shares: if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and in other cases, the power is treated as not exercised.

7 Votes to be taken by a poll and results

At the General Meeting voting on the Special Resolution will be by poll. The results of the polls will be announced through a Regulatory Information Service and published on the Company's website as soon as reasonably practicable following the conclusion of the General Meeting.

The 'Withheld' option on the yellow Form of Proxy is provided to enable Tate & Lyle Shareholders to abstain from voting on the Special Resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of proportion of votes 'For' and 'Against' the Special Resolution.

8 Nominated persons

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in section 4 above does not apply to Nominated Persons. The rights described in that section can only be exercised by shareholders of the Company.

9 Sanctioned Shareholders

Notwithstanding any provision to the contrary, no Sanctions Disqualified Shareholder will be entitled to vote at the General Meeting or appoint proxy(ies) to exercise such Sanctions Disqualified Shareholder's right to vote on their behalf at the General Meeting.

10 Website providing information regarding the General Meeting

Information regarding the General Meeting, including information required by section 311A of the Companies Act 2006, and a copy of this Notice may be found on Tate & Lyle's website at www.tateandlyle.com/investors-hub.

11 Issued share capital and total voting rights

As at 30 June 2026 (being the latest practicable date prior to the publication of this Notice) (the "**Latest Practicable Date**") the Company's issued share capital consisted of 476,744,583 ordinary shares of 29 1/6 pence each and the Company held 31,294,579 shares in treasury. The total number of shares with full voting rights as at the Latest Practicable Date was therefore 445,450,004.

12 Further questions and communication

Under section 319A of the Companies Act 2006, any shareholder attending the General Meeting has the right to ask questions. Tate & Lyle Shareholders will be permitted to ask questions to the Tate & Lyle Directors during the course of the General Meeting. The Chair of the General Meeting will ensure that all such questions relating to the formal business of the General Meeting are addressed during the General Meeting, unless no response is required to be provided under the Companies Act 2006 or the provision of a response would, at the Chair's discretion, otherwise be undesirable in the interests of the Company or the good order of the General Meeting.

Any electronic communications, including the lodgement of any electronic proxy form, received by the Company, or its agents, that is found to contain any virus will not be accepted.

13 Helpline

Tate & Lyle Shareholders who have any queries about the General Meeting should contact the Shareholder Helpline operated by Equiniti, the Company's Registrar, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 371 384 2050. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. If calling from outside the UK, please ensure that the country code is used. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or give any financial, legal or tax advice.

PART XII

INGREDION INCORPORATED - RECONCILIATION OF ADJUSTED EBITDA TO US GAAP INCOME BEFORE INCOME TAXES (UNAUDITED)

(in millions)

Twelve Months Ended 31 March 2026

Income before income taxes	**$901**
Depreciation and amortization	222
Financing costs	37
Share-based compensation	35
Other non-operating expense	5
Restructuring costs[(1)]	18
Impairment charges[(2)]	2
Other matters[(3)]	(1)
Adjusted EBITDA	**$1,219**

(1) For the 12 months ended 31 March 2026, Ingredion recorded $23 million of pre-tax restructuring charges primarily related to accelerated depreciation and decommissioning costs for previously announced plant closures and restructuring activities that occurred during the year. The amount of such charges was reduced by $5 million as such amount included depreciation expense that was already included in the depreciation and amortization line.

(2) For the 12 months ended 31 March 2026, Ingredion recorded $4 million of pre-tax impairment charges that primarily related to impairment charges on Ingredion's equity investments and equipment impairments due to restructuring activities. The amount of such charges was reduced by $2 million as such amount was included in other non-operating expense.

(3) For the 12 months ended 31 March 2026, Ingredion recorded $1 million of pre-tax benefits.

APPENDIX I

TATE & LYLE DIRECTORS CONFIRMATION

1 Tate & Lyle Statement

On 21 May 2026, Tate & Lyle announced its financial results for the 12 months ended 31 March 2026 (the "**Tate & Lyle FY26 Financial Results**"). As part of that announcement, the Tate & Lyle Statement regarding the outlook for the full financial year to 31 March 2027 was published, as follows:

"For the year ending 31 March 2027 on a constant currency basis we currently expect to deliver:

- *Modest revenue growth, underpinned by volume growth, weighted to the second half*
- *Broadly flat EBITDA before the c.US$20 million impact of the rescheduling of the consolidation of bio-gums capacity.*

Our outlook currently assumes a limited impact from the conflict in the Middle East, and we are taking actions to mitigate cost inflation through a range of initiatives including procurement activities, operational discipline and pricing action."

The Tate & Lyle Statement is made again today in section 7 of Part I (Letter from the Chair of Tate & Lyle).

The Panel has confirmed that the Tate & Lyle Statement constitutes an ordinary course profit forecast for the purposes of Rule 28.1 of the Takeover Code, to which the requirements of Rule 28.1(c)(i) of the Takeover Code apply.

2 Confirmations by the Tate & Lyle Directors

The Tate & Lyle Directors have considered the Tate & Lyle Statement and confirm that, as at the date of this Document, the Tate & Lyle Statement remains valid, has been properly compiled on the basis of the assumptions set out below and the basis of accounting used is consistent with Tate & Lyle's existing accounting policies.

3 Basis of preparation and assumptions

The Tate & Lyle Statement has been compiled on the basis of the assumptions set out below and the basis of the accounting policies used in the Tate & Lyle Statement is consistent with the existing accounting policies of the Tate & Lyle Group.

<u>Factors within the influence and control of the Tate & Lyle Directors include:</u>

- There is no material change to the present management of Tate & Lyle;
- There is no material change in the operational structure and strategy of Tate & Lyle;
- There is no material change to Tate & Lyle's existing or prospective customer contract or agreements;
- There is no material change in the scale, scope and delivery plan for the synergies related to the acquisition of CP Kelco or the cost saving initiatives ongoing;
- There is no material change to any major corporate acquisitions or disposals, developments, partnership or joint venture agreements being entered into by Tate & Lyle (for the avoidance of doubt, other than the possible offer for Tate & Lyle);
- Tate & Lyle's accounting policies will be consistently applied over the forecast period; and
- There are no material changes in the dividend or capital allocation policies of Tate & Lyle.

<u>Factors outside the influence or control of the Tate & Lyle Directors include:</u>

- There will be no changes to existing prevailing macroeconomic or political conditions in the markets and regions in which Tate & Lyle operates that would materially affect Tate & Lyle;

- There will be no material change to the foreign exchange, inflation, and tax rates in the markets and regions in which Tate & Lyle operates remaining materially unchanged from the prevailing rates;
- There will be no material adverse events or disruption that could have a significant impact on Tate & Lyle's financial performance, including litigation, adverse weather events or natural catastrophes that affect key products, supply chain or markets;
- There will be no material impact from tariffs or uncertainty related to potential tariffs;
- There will be no further material deterioration in business conditions as a result of the conflict in the Middle East;
- There will be no material changes in market conditions impacting either customer demand or competitive environment;
- There will be no material adverse outcome from any ongoing or future disputes with any customer, competitor, regulator or tax authority;
- There will be no material change in employee attrition rates and no material change in Tate & Lyle's labour costs, including medical and pension and other post-retirement benefits driven by external parties or regulations; and
- There will be no material changes in legislation, taxation, regulatory requirements, applicable standards or the position of any regulatory bodies impacting on Tate & Lyle's operations, expenditure, or its accounting policies.

Other important factors and information are contained in the Tate & Lyle FY26 Financial Results, 2026 Tate & Lyle Annual Report (including risks summaries in the section entitled "Risk review") and Tate & Lyle's other periodic filings and statements available at www.tateandlyle.com.