



ADM Retirement Plan

TRADITIONAL PLAN PARTICIPANTS



Salaried

Summary Plan Description



Table of Contents

Introduction.....	1
About This Booklet.....	2
Plan Highlights – Traditional Formula.....	4
Eligibility.....	6
Your Service.....	8
Your Pay Under the Plan.....	10
Your Pension Benefits	12
Normal Retirement.....	14
Early Retirement	17
Vested Pension.....	19
How Traditional Formula Benefits Are Paid	20
Survivor Benefits – Traditional Formula	24
Taxation of Distributions.....	26
Special Rules for Transfers and Rehires	28
Claims.....	30
General Information.....	34
Statement of Rights of Plan Participants	36
Pension Benefit Guaranty Corporation	38
Appendix 1: Cash Balance Pension Formula Effective January 1, 2022	39
Addendum A: Prior Service at Acquired Locations	41
Addendum B: Special Acquisition Rules.....	61

Effective January 1, 2018

Introduction

The ADM Retirement Plan was established to provide you with retirement income based on your salary and length of service.

The plan is not intended to be your sole source of retirement income. The benefits from the plan are in addition to any other benefits you receive from Social Security, the ADM 401(k) and Employee Stock Ownership Plan or personal savings.

The Plan

This booklet summarizes the ADM Retirement Plan (the “plan”).

Forms/Other Information

If you are required to file any form or have questions about the plan, please contact:

ADM Employee Benefits Department
Archer Daniels Midland Company
4666 Faries Parkway
P.O. Box 1470
Decatur, Illinois 62525

Telephone: 1-866-726-7910 or 1-217-424-5237, 8:00 a.m. to 4:30 p.m. Central time.

About This Booklet

You Should Rely Only on Official Plan Documents

This booklet is provided to you to help you understand how your benefits work.

Only the official plan documents present a complete and accurate description of the benefits available, and your rights and responsibilities, under the plan. You can rely only on these plan documents, and not on any summary or other communication. We encourage you to read the plan documents, which you can receive by contacting the ADM Employee Benefits department in Decatur, Illinois at 1-866-726-7910 or benefits@adm.com.

Because this booklet serves only as a summary of benefits, if there is any information missing in this booklet, or if there is any discrepancy between the summary information in this booklet and the legal plan documents, the plan documents will control. While every effort has been made to give you correct and complete information about your benefits in this booklet, a summary cannot deal with every set of circumstances.

This Booklet Applies Only to Certain Groups

This booklet applies only to salaried employees who participate in the traditional pension formula under the plan prior to January 1, 2022. The plan also covers other groups of employees, with the terms that apply to such groups set forth in separate booklets.

This Booklet Describes Current Benefits

This booklet describes the plan in effect as of January 1, 2018. The rights of participants generally are determined by the plan documents in effect on the date their employment ends. This booklet also generally describes the freeze of the traditional pension formula effective December 31, 2021 and the transition to the cash balance benefit formula, effective January 1, 2022.

Not an Employment Contract

This document is not a contract of employment or a guarantee of continued employment for any definite period of time.

Right to Amend or Terminate

ADM can amend or terminate the plan at any time and for any reason, subject only to limitations that may be expressly imposed by law. An amendment may apply to active participants, to persons who are on leave, to retirees or other former employees, or to others who are no longer active participants in the plan. Further, an amendment may apply to all participants or only to some participants. An amendment may even apply retroactively if permitted by law.

Right to Interpret

ADM, its Benefit Plans Committee and others have broad discretionary authority to make factual determinations and to interpret the plan. See the *Claims* section.

Summary Plan Description (SPD):

This booklet is a summary plan description, as required by the Employee Retirement Income Security Act (ERISA) of 1974.

Note:

This booklet applies only to those salaried employees **who participate in the traditional pension formula**. This includes employees who were participants, and who had at least five years of continuous service, before January 1, 2009* (except those whose employment ends and are rehired on or after January 1, 2009).

*A later date may apply to employees working at acquisition locations in Addendum B.

Oral or Other Unofficial Modifications Are Not Permitted

The legal documents governing the plan cannot be modified by oral statements made by anyone, or by unofficial communications (such as e-mail or mailings) or other contracts (such as employment agreements or stock or asset purchase agreements). The plan can only be modified by official plan amendments, and official plan amendments can only be adopted by authorized persons.

Read the Entire Booklet

It is important that you read the entire booklet. Reading only portions can be confusing and misleading.

Plan Highlights – Traditional Formula

Eligibility

You are eligible to participate in the traditional pension formula described in this booklet if you are a salaried employee who was a participant, and who had at least five years of continuous service, before January 1, 2009. A later date may apply to employees working at acquisition locations in Addendum B.

Vesting

You are vested after five years of continuous service.

Retirement

You are eligible for normal retirement for your traditional formula benefit at age 65 with five or more years of continuous service, or early retirement at age 55 with 10 or more years of continuous service.

Traditional Pension Formula

Basic Benefit

Your basic pension benefit payable at normal retirement age is calculated as follows:

BASIC PENSION FORMULA

36% of your final average monthly plan compensation**

plus

16.5% of your final average monthly plan compensation in
excess of the social security integration level*

times

Your number of years of recognized credited service** (up to 30) divided by 30

equals

your basic normal retirement pension

* The integration level changes each year – the current table is available at your location office or from the ADM Employee Benefits department. However, it will not change after December 31, 2021.

** Final average monthly plan compensation will not change after December 31, 2021. Credited service after December 31, 2021 will not be considered.

Additional Benefit for Credited Service Over 30 Years

If you have more than 30 years of credited service prior to January 1, 2022, your pension benefit will include an additional amount calculated as follows:

ADDITIONAL PENSION BENEFIT FOR CREDITED SERVICE OVER 30 YEARS

.5% of final average monthly plan compensation
times

Your number of years of recognized credited service over 30***
equals

your additional normal retirement pension

*** Final average monthly plan compensation will not change after December 31, 2021. Credited service after December 31, 2021 will not be considered.

Benefits will no longer accrue under this traditional formula after December 31, 2021. Beginning January 1, 2022, all eligible participants under this plan will participate in the cash balance formula, which is briefly described in Appendix 1.

Survivor Benefits

If you are vested and if you are survived by a spouse or certified domestic partner of at least one year, your spouse or certified domestic partner is eligible to receive a traditional formula benefit if you die before your pension starts.

Payment Form

You can receive a distribution from the plan after your employment ends (if you are vested) and you have reached age 55 with 10 years of continuous service, or age 65. You will receive a life annuity if you do not have a spouse or certified domestic partner. If you have a spouse or certified domestic partner, you can elect either a life annuity, or a joint and 50%, 75%, or 100% survivor annuity.

Cost

ADM pays the full cost of the plan.

Eligibility

You are Eligible if ...

Prior to January 1, 2022, you will participate in the traditional pension formula as described in this booklet if:

- You are a salaried employee of ADM or another participating employer; and
- You were a participant in the plan, and had five or more years of continuous service, before January 1, 2009.

You may also be eligible to participate in the traditional pension formula if you were part of an acquisition that is described in Addendum B of this booklet and you satisfy the applicable eligibility conditions.

Salaried employees with less than five years of continuous service before January 1, 2009, participate in the cash balance formula described in a different booklet. A salaried employee who is rehired on or after January 1, 2009 also participates in the cash balance formula.

You are a “salaried employee” if you are classified under ADM employment policies as a salaried (exempt or non-exempt) employee.

Special Rules

Non-supervisory ARTCO employees are not eligible to participate.

If you perform services pursuant to a contract or agreement (whether verbal or written) which provides that you are an independent contractor or consultant, or a leased employee, you are not eligible to participate in the plan.

You are also not eligible to participate if:

- you are a resident of Puerto Rico or any other territory or possession of the United States; or
- you are a citizen or resident of a foreign country, unless:
 - ADM (through its Benefit Plans Committee) expressly extends eligibility to you;
 - you are not earning current benefits under any company-funded deferred compensation plan in a foreign country; and
 - you are on the ADM payroll in the U.S.

For example, if you are a citizen of the U.K. and you earn benefits under a company-funded deferred compensation plan or pension plan in the U.K., then you are not eligible for this plan.

The plan has special rules for eligibility of rehired and transferred employees.

Effective December 31, 2021, the traditional pension formula will be frozen. No one will be an active participant under the traditional formula or accrue additional traditional pension formula benefits after December 31, 2021.

Participating Employers

A list of participating employers is available upon request to the ADM Employee Benefits department.

Cost

Benefits and most plan expenses are funded through a pension trust. Each year, an independent actuary determines ADM's contribution required to fund benefits that the plan provides. ADM's contributions are deposited into a trust and together with investment earnings constitute the trust fund. The trust fund is maintained for the sole purpose of paying benefits to the plan's participants and beneficiaries, and for defraying reasonable plan expenses.

Your Service

Service

Your service with ADM or another participating employer is important under the plan because it affects whether you are entitled to a benefit, and the amount of your benefit, under the traditional pension formula.

Continuous Service (for vesting)

After you complete five years of “continuous service,” you will have a right to a pension benefit. Your continuous service also is used to determine whether you are eligible for an early retirement benefit.

“Continuous service” equals your total years of service as an hourly or salaried employee with ADM or an affiliate of ADM, calculated by dividing your total number of days of service by 365 (any leap year day is disregarded). (Continuous service is rounded to two decimal places.)

Your continuous service includes any period of actual service and any period of authorized leave of absence (including disability leave) not to exceed 12 months or end of employment, whichever is first.

If your employment ends and you are rehired by ADM or an affiliate within 12 months, the period of absence will count toward your continuous service. If your break is more than 12 months, the period of absence will not count as continuous service, but the periods on either side of the break generally may be aggregated together. (You generally will participate in a “cash balance” pension formula, and not the traditional pension formula described in this booklet when you are rehired. See the *Special Rules for Transfers and Rehires* section for more information.)

Your continuous service generally does **not** include any period of service at a location before it was acquired by ADM (for exceptions, see *Addendum A: Prior Service at Acquired Locations*, which may provide for past service credit for continuous service).

Note:

All participants to whom this booklet applies are fully vested in their pension under the traditional pension formula.

Credited Service (for traditional formula benefit calculations)

“Credited service” is used to determine the amount of your benefit under the traditional pension formula.

Your credited service starts with your continuous service, from which is subtracted any period during which you are not an active participant in the plan. The net result is then divided by 365 to derive your credited service (any leap year day is disregarded).

As a participant in the traditional pension formula, you were required to complete one year of service with ADM and its affiliates to enter the plan, but once you completed that year, your credited service was measured from your date of hire. Also, if you changed from an hourly to salaried position, and you completed one year of service as a salaried employee, your credited service includes your service as an hourly employee.

Credited service will **not** include any service with ADM on or after January 1, 2022. **Your credited service will be frozen as of December 31, 2021 and will not change after that date.**

Military Leave

If you are away on military leave, you will continue to earn continuous service and credited service for any period of military leave not to exceed 12 months or end of employment, whichever is first. In addition, you continue to earn continuous service and credited service for your entire military leave provided you satisfy certain government conditions and you return to work under circumstances where your reemployment rights are protected by law. (However, credited service will be frozen effective December 31, 2021, to reflect the freeze of the traditional pension formula, even if the participant is on military leave.)

Family and Medical Leave

If you are on a leave of absence that qualifies under the Family and Medical Leave Act of 1993 (FMLA), you continue to earn continuous service and, prior to January 1, 2022, credited service.

Your Pay Under the Plan

Your Plan Compensation

Your “plan compensation” is used to determine your final average monthly plan compensation, which then is used in the traditional pension formula under the plan. Your plan compensation includes:

- Regular base pay;
- Salary reduction contributions to the ADM 401(k)/ESOP;
- Pre-tax contributions for medical, dental, vision, life insurance, health care and dependent care spending accounts, and for transportation and parking;
- Overtime pay, sick pay, holiday pay, pay for jury duty and lump-sum payments in lieu of pay increases;
- Vacation pay, excluding any vacation pay that is paid in lieu of time off;
- Commissions and other compensation based on a percentage of sales; and
- Pay received directly from ADM during a leave of absence, including short-term disability payments paid directly by ADM and including payments made by ADM during military leave, not to exceed 12 continuous months or end of employment, whichever occurs first.

Your plan compensation **does not include**:

- Bonuses;
- Expense allowances and reimbursements;
- Severance pay or release consideration payments;
- Long-term disability payments paid by an insurance carrier;
- Any pay during leave beyond the 12-month period described above;
- Contributions made to or payments from the ADM Deferred Compensation Plan, the ADM Supplemental Retirement Plan, or any other nonqualified deferred compensation plan;
- Equity compensation (including stock options, stock appreciation rights, or cash payments in lieu of equity compensation);
- Merchandise or service discounts, employee awards, or other fringe benefits; and
- Other non-cash compensation.

Plan compensation in excess of the IRS annual limit (\$275,000 for 2018) is not taken into account under the plan. The IRS will adjust the limit for cost-of-living increases from time to time.

Plan compensation will **not** include any amounts paid on or after January 1, 2022. **Your plan compensation will be frozen as of December 31, 2021 and will not change after that date.**

Final Average Monthly Plan Compensation

Your “final average monthly plan compensation” is used in the traditional pension formula. It is calculated in two steps:

- ❶ First, your monthly plan compensation is determined for each of the last 180 months before your employment ends, or if you are an active participant on December 31, 2021, the 180 months prior to that date.

Your monthly plan compensation for each month in a given year is equal to your total plan compensation for the year divided by the number of months you worked during that year. The month in which your employment ends and all subsequent months are disregarded in determining your highest average.

- ❷ Second, your monthly plan compensation for 60 months out of the applicable 180 months is averaged.

The 60 months used are those consecutive months that produce the highest average for you.

The result is your final average monthly plan compensation.

Your final average monthly plan compensation will **not** include any compensation paid on or after January 1, 2022. **Your final average monthly plan compensation will be frozen as of December 31, 2021 and will not change after that date.**

Social Security Integration Level

The social security “integration” level is the average of the taxable wage bases in effect under Social Security for the 35 years ending with the year in which you reach your retirement age under Social Security. This average changes each year (because the taxable wage base changes). A copy of the integration table used by the plan is available upon request at your location office or from the ADM Employee Benefits department. Prior to the year you attain your retirement age under Social Security, it is assumed that the taxable wage base in effect for the current year will remain the same in future years.

Your social security integration level will **not** take into account changes in the Social Security taxable wage base that are effective on or after January 1, 2022. **Your social security integration level will be frozen as of December 31, 2021 and will not change after that date.**

Your Pension Benefits

Types of Pension Benefits

You may be eligible for one of three different types of traditional formula retirement benefit when your employment ends.

If your employment ends before you are vested, you will not be eligible to receive a pension under the plan.

- ❶ **Normal retirement benefit.** Your normal retirement age is age 65 with five or more years of continuous service.

If you retire at or after your normal retirement age, you will be eligible to receive a “normal retirement benefit”.

- ❷ **Early retirement benefit.** Your early retirement age is age 55 with 10 or more years of continuous service.

If you retire at or after your early retirement age, you will be eligible to receive a reduced “early retirement benefit” starting on the first day of any month that you choose after your employment ends, but no later than the first day of the month after you reach age 65.

While monthly payments are reduced, the actuarial value of an early retirement benefit generally is higher than a normal retirement benefit - that is, the early retirement traditional formula benefit is somewhat subsidized.

- ❸ **Deferred vested benefit.** If your employment ends before you qualify for normal or early retirement and you have five or more years of continuous service, you will be eligible to receive your traditional formula benefit as a “deferred vested benefit” starting on the first day of the month after you reach age 65. If you have 10 or more years of continuous service (or if you were hired before 1989) you can elect to start a reduced benefit as early as age 55.

Note:

The three types of pension benefits available under the plan are: normal retirement, early retirement, and vested pension.

Traditional Pension Benefit Formula

The traditional pension formula under the plan uses three variables:

- ❶ Your **credited service** (rounded to two decimal places);
- ❷ Your final average monthly plan compensation; and
- ❸ The social security integration level.

These variables were described earlier in this booklet.

The traditional pension formula calculates a benefit payable in the form of a **single life annuity** starting as of the first day of the month after you attain normal retirement age (or, if you work beyond normal retirement age, the first day of the month after you retire). If you receive an early retirement benefit or deferred vested benefit starting before age 65, your monthly payment amount will be reduced to reflect that payments are made over a longer period of time. Also, if your traditional pension formula benefit is paid in the form of a joint and survivor annuity, your monthly payment amount will be reduced to reflect that payments are made over two lives, instead of one.

You will receive the maximum benefit amount if you have 30 or more years of credited service. There is a reduction if you have less than 30 years of credited service.

The basic traditional pension formula is as follows:

BASIC PENSION FORMULA

$$\begin{aligned} & 36\% \text{ of your final average monthly plan compensation}^* \\ & \text{plus} \\ & 16.5\% \text{ of your final average monthly plan compensation in} \\ & \quad \text{excess of social security integration level}^{**} \\ & \text{times} \\ & \frac{\text{Your number of years of credited service}^{***} \text{ (up to 30) divided by 30}}{\text{equals}} \\ & \text{Your basic normal retirement pension} \end{aligned}$$

*Final average monthly plan compensation will not change after December 31, 2021.

**The integration level changes each year – the current table is available at your location office or from the ADM Employee Benefits department. However, it will not change after December 31, 2021.

*** Credited service after December 31, 2021 will not be considered.

If you have more than 30 years of credited service prior to January 1, 2022, you will have an additional amount added to your traditional formula pension benefit. The additional amount is calculated under the following formula:

ADDITIONAL PENSION BENEFIT FOR CREDITED SERVICE OVER 30 YEARS

$$\begin{aligned} & .5\% \text{ of final average monthly plan compensation}^* \\ & \text{times} \\ & \frac{\text{Your number of years of credited service}^{**} \text{ over 30}}{\text{equals}} \\ & \text{Your additional normal retirement pension} \end{aligned}$$

*Final average monthly plan compensation will not change after December 31, 2021.

**Credited service after December 31, 2021 will not be considered.

Frozen Traditional Formula Benefit

Your traditional formula pension will be frozen as of December 31, 2021. Beginning January 1, 2022, any future plan benefits will accrue under the cash balance formula, which is briefly described in Appendix 1.

Normal Retirement

Normal Retirement Benefit

You will be eligible to receive your traditional formula pension in a “normal retirement benefit” if your employment with ADM and its affiliates ends at or after the later of:

- Age 65; or
- The date you complete five years of continuous service (or, more precisely, the fifth anniversary of your date of hire).

The traditional formula pension will start on the first day of the month after your employment ends, provided you apply for your benefit on a timely basis.

Note:

You will be eligible to receive a “normal retirement benefit” if your employment ends after age 65 and you have at least five years of continuous service.

Benefit Amount

The normal retirement benefit, when paid in the form of a single life annuity, is the amount calculated under the traditional pension formula, without reduction for early commencement. See the *Your Pension Benefits* section for a discussion of the traditional pension formula.

Examples

EXAMPLE: MARY -- 35 YEARS OF SERVICE

Mary retires in 2017 at 65 and with 35 years of Credited Service. Her final average monthly plan compensation is \$7,000 per month. The social security integration level is \$6,708 (this is the level in effect for Mary in 2017 and will change each year prior to January 1, 2022).

Mary's Basic Normal Retirement Pension

(1) 36% of final average monthly plan compensation		\$ 2,520.00
[36% x \$7,000]		
	plus	
(2) 16.5% of final average monthly plan compensation		
in excess of Social Security integration level	+	\$48.18
[16.5% x \$292]		
	=	\$2,568.18
	times	
(3) Years of credited service (up to 30) ÷ 30	x	100%
[30 ÷ 30]		
	equals	
(4) Basic normal retirement pension	=	\$2,568.18

Mary's Additional Normal Retirement Pension for Service in Excess of 30 Years

(5) .5% of final average monthly plan compensation = \$ 35.00
[.5% x \$7,000]

times

(6) Years of credited service over 30 x 5
[5]

equals

(7) Additional normal retirement pension = \$ 175.00

Mary's Total Pension

(8) Total Pension = \$2,743.18

When Mary retires at age 65, she will get \$2,743.18 from the plan each month for life (as a life annuity).

EXAMPLE: PAUL -- 25 YEARS OF SERVICE

Paul retires in 2017 at 65 and with 25 years of credited service. His final average monthly pay is \$7,000 per month. The social security integration level is \$6,708 (this is the level in effect for Paul in 2017 and will change each year prior to January, 2022).

Paul's Basic Normal Retirement Pension

(1) 36% of final average monthly plan compensation \$2,520.00
[36% x \$7,000]

plus

(2) 16.5% of final average monthly plan compensation in excess
of social security integration level + \$48.18
[16.5% x \$292]

= \$2,568.18

times

(3) Years of credited service (up to 30) ÷ 30 x 83.33%
[25 ÷ 30]

equals

(4) Basic normal retirement pension = \$2,140.06

Because Paul has less than 30 years of credited service, his basic pension is reduced to 83.33% (which is 25/30) of his full service pension. He also does not receive the additional pension for service in excess of 30 years.

When Paul retires at age 65, he will get \$2,140.06 from the plan each month for life (as a life annuity).

Continued Employment After 65

If you continue working beyond age 65, when you retire, your benefit will be calculated using the traditional pension formula. You will receive traditional formula pension benefits based on your credited service and plan compensation past age 65 (or through December 31, 2021, if earlier). If you continue to work past age 65 and past December 31, 2021, you will be moved to the cash balance formula under the Plan.

Under IRS rules, your pension must start by April 1 of the calendar year following the later of the calendar year in which you retire or the calendar year you reach age 70½ (this April 1 referred to as your “required beginning date”).

Although you will continue to accrue additional benefits (either under the traditional formula prior to January 1, 2022 or under the cash balance formula on or after that date), the monthly amount of your pension will not be adjusted on an actuarial basis to account for deferred payment after age 65 (for any month you work at least 40 hours). This means that (setting additional accruals aside) the actuarial value of your pension decreases after age 65. The additional accruals will often make up for the decreasing actuarial value and may provide an additional pension on top of that. This suspension of benefits after age 65 is made pursuant to Department of Labor Regulation 2530.203-3.

Early Retirement

Early Retirement Benefit

You will be eligible to receive your traditional formula benefit as an “early retirement benefit” if your employment with ADM and its affiliate ends between age 55 and 65 and you have at least 10 years of continuous service.

You can elect to start an early retirement benefit on the first day of any month after your employment ends, but not later than the first day of the month after you reach age 65.

Benefit Amount

The early retirement benefit, when paid in the form of a single life annuity, is the amount calculated under the traditional pension formula, but reduced for early commencement if you start your pension before age 65. See the *Your Pension Benefits* section for a discussion of the traditional pension formula.

The reduction for early commencement is determined under the following table:

EARLY RETIREMENT FACTOR TABLE

<u>Attained Age on Pension Start Date</u>	<u>Early Commencement Factor</u>
64	97%
63	93%
62	88%
61	83%
60	78%
59	73%
58	68%
57	62%
56	56%
55	50%

To use the table, multiply the benefit calculated under the traditional pension formula by the percentage appropriate for the age at which you wish your pension to start. The percentage shown above must be interpolated for each completed month after the given age is reached.

Even though the monthly payment is reduced, an early retirement benefit generally is subsidized – meaning that it has a greater actuarial value – relative to a normal retirement benefit.

Note:

You will be eligible to receive an “early retirement pension” if your employment ends between age 55 and 65 and you have at least 10 years of continuous service.

Example

EXAMPLE: PETER -- 25 YEARS OF SERVICE

Peter retires in 2017 at age 62 and with 25 years of credited service. He has decided to start his pension immediately. His final average monthly plan compensation is \$7,000 per month. The social security integration level is \$7,531 (this is the level in effect for Paul in 2017 and will change each year prior to 2022).

Peter's Monthly Early Retirement Pension

(1) 36% of final average monthly plan compensation \$2,520.00
[36% x \$7,000]

plus

(2) 16.5% of final average monthly plan compensation
in excess of the social security integration level + \$ 0.00
[16.5% x \$0]

= \$2,520.00

times

(3) Years of credited service (up to 30) ÷ 30 x 83.33%
[25 ÷ 30]

equals

(4) Basic normal retirement pension = \$2,099.92

times

(5) Early commencement factor x 88.00%

equals

(6) Monthly early retirement pension = \$1,847.93

Because Peter has less than 30 years of credited service, his basic pension is reduced to 83.33% (which is 25/30) of his full service pension. He also does not receive the additional pension for service in excess of 30 years.

In addition, his basic pension is reduced by 88.00%, the early retirement factor for age 62.

When Peter retires and starts his pension at age 62, he will get \$1,847.93 from the plan each month for life (as a life annuity).

Vested Pension

Deferred Vested Benefit

You will be eligible to receive your traditional formula benefit as a “deferred vested pension” if your employment with ADM and its affiliate ends after you have completed five or more years of continuous service, but you do not qualify for normal retirement or early retirement for your traditional formula benefit.

A deferred vested benefit normally will begin on the first day of the month after you reach age 65. However, if you have 10 or more years of continuous service (or if you were employed before January 1, 1989) you may elect to have a reduced pension start on the first day of any month after you reach age 55.

Note:

You will be eligible to receive a “deferred vested pension” if your employment ends after you are vested, but you do not qualify for normal or early retirement.

Benefit Amount

The deferred vested benefit, when paid in the form of a single life annuity, is the amount calculated under the traditional pension formula, but reduced for early commencement if you start your pension before age 65. See the *Your Pension Benefits* section for a discussion of the traditional pension formula.

The reduction for early commencement is determined under the following table:

EARLY COMMENCEMENT TABLE

<u>Attained Age on Pension Start Date</u>	<u>Early Commencement Reduction</u>
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

To use the table, multiply the traditional formula pension you would receive starting at age 65 by the factor appropriate for the age at which you wish your pension to start. The percentage shown must be interpolated for each completed month after the given age is reached.

How Traditional Formula Benefits Are Paid

If you are entitled to a traditional pension benefit from the plan, it will be paid in one of the payment forms described below. Whether you receive an automatic form of payment or select an optional form, your payment form is irrevocable after your scheduled benefit starting date.

ADM Employee Benefits department will contact you following your termination with details about how to receive your benefit.

Note:

ADM Employee Benefits department will contact you after your employment ends with details about how to receive your benefit.

Automatic Form of Payment

Your traditional formula benefit will automatically be paid in the following form unless you choose another payment form.

Automatic form for a single participant (if the current value of your pension benefit is over \$5,000)

If you do not have a spouse when your traditional formula benefit begins, your automatic payment form is a life annuity – that is, a monthly benefit paid for the rest of your lifetime. (A participant with a certified domestic partner is considered as being single for federal tax purposes, and thus the automatic form of payment must be a life annuity – optional forms of payment are available.)

Automatic form for a married participant (if the current value of your pension benefit is over \$5,000)

If you have a spouse when your traditional formula benefit begins, your automatic payment form is the joint and 50% survivor annuity. This form of benefit pays a reduced monthly benefit to you for your lifetime, and a monthly benefit to your spouse after you die for his/her lifetime. The monthly benefit paid to your spouse equals 50% of your monthly benefit. Payments to you are smaller under a joint and survivor annuity than under a life annuity to account for the possibility that payments may continue after your death.

You will receive information before your pension starts as to the financial effect of the joint and 50% survivor annuity benefit, and all optional forms of payment.

Automatic form if the current value of your pension benefit is \$5,000 or less

If the current value of your pension benefit does not exceed \$5,000, your automatic payment form is a lump-sum payment of your full benefit.

Optional Forms of Payment (only for participants with a spouse or certified domestic partner)

If you have a spouse or certified domestic partner, and the current value of your traditional formula pension benefit is over \$5,000, you may choose an optional form of payment instead of the automatic form. If you want an optional form of payment, you must choose the option in writing using the forms and following the procedures established for the plan before your benefit begins. Your election of an optional form of payment (or your receipt of an automatic form of payment) is irrevocable after your scheduled benefit starting date. For this reason, you should consult with your financial

or other advisor before you decide how to receive your benefit from the plan. See the *Survivor Benefits* section for more information about your certified domestic partner.

Life Annuity

This is a monthly benefit paid for your lifetime, with no payments to anyone after your death. This is the same benefit as the automatic form for a single participant. If you have a spouse, you need your spouse's consent for this payment form.

Joint and 50%, 75% or 100% Survivor Annuity

If you have a spouse or certified domestic partner, you may also elect to receive a joint and 50%, 75% or 100% survivor annuity. This pays a reduced monthly benefit during your lifetime, with 50%, 75% or 100%, as you choose, of your monthly payment payable to your spouse or certified domestic partner after you die, for his/her lifetime.

Under a joint and survivor annuity, if your spouse or domestic partner dies before you do, payments will continue for your life, but no payments are made after your death. Payments to you are smaller under a joint and survivor annuity to account for the fact payments may continue after your death. You do not need your spouse's consent for any of these joint annuity payment forms.

If your joint annuitant is your domestic partner, and he/she is more than 10 years younger than you, IRS rules may prohibit you from taking a joint and 75% or 100% survivor annuity.

Loans Not Allowed from Plan

You are not allowed to borrow from the plan like you can with your account under the ADM 401(k)/ESOP.

Determining Annuity or Lump-Sum Values

The value of any **annuity form** will be the same on an actuarial basis as the value of the single life annuity that would be payable at the same time. This actuarial equivalence will be calculated using the following assumptions:

- Interest Rate: 6% (annual rate)
- Mortality: 1994 Group Annuity Reserving Tables as specified by the IRS in Revenue Ruling 2001-62.

To determine a **lump-sum payment (for small cash-out benefits)**, IRS rules require use of the following assumptions:

- Interest Rate: The interest rates published by the IRS for purposes of Internal Revenue Code § 417(e)(3). The rates are determined by the IRS on the basis of the corporate bond yield curve applicable to three time periods. The first is for payments to be paid within five years, the second for payments to be paid in the next 15 years, and the third for payments to be paid more than 20 years in the future. The applicable rates are rates published by the IRS for October of the calendar year preceding the calendar year in which you receive your benefit.
- Mortality: The applicable mortality table published by the IRS for purposes of Internal Revenue Code § 417(e)(3).

Cash-Out of Small Benefits

If the lump-sum value of your pension benefit under the plan is \$5,000 or less, your benefit will be paid as a lump sum and an annuity is not available. The payment will be

made as soon as administratively practicable after your employment ends. In this case, your spouse's consent is not required.

If you are subject to this small pension cash-out, you can elect to receive your benefit in cash or have it rolled over into another employer plan or IRA. **If you do not make an election** within 90 days after your distribution packet is sent to you, your benefit will be paid as follows:

- **If you are under age 65 and your benefit is between \$1,000 and \$5,000** – Your benefit will be rolled over automatically to a traditional IRA established in your name at an IRA provider selected by ADM and will be invested in a traditional IRA account. The IRA account investment will be designed to preserve principal and provide a reasonable rate of return and liquidity. Any fees and expenses in connection with establishing the automatic IRA and maintaining the IRA in the future will be charged to your IRA.

For more information about the automatic rollover provisions or the fees and expenses associated with an automatic rollover IRA, contact the ADM Employee Benefits department at the address or telephone number listed in the *Introduction* section.

- **If you are age 65 or older or if your benefit is less than \$1,000** – Your full benefit will be paid to you in a check, less applicable tax withholding. If you want to roll over that payment to avoid current income taxes, it will be your responsibility to do so within 60 days.
- These cash-out rules do not apply if the lump-sum value of your pension benefit is more than \$5,000.
- See the *Taxation of Distributions* section for more information on rollovers.

Pension Application

To receive your traditional formula pension benefit, you must complete a retirement application. The application is available from the ADM Employee Benefits department.

To ensure that your traditional formula benefit is paid when it is available to you and provided you wish to start your benefit, please submit the application as soon as possible. If the application is received less than 30 days before the benefit starting date, your payment may be delayed. The earliest you can submit your retirement application is 90 days before the scheduled benefit starting date.

No Change in Form of Payments

Once you are past your scheduled starting date, you may not change the way your benefit is paid. For example, if you are receiving your benefit in the form of a joint and survivor annuity and your spouse or certified domestic partner dies before you, you cannot change to a life annuity or name a new joint annuitant. Or, if you marry or certify a domestic partner after you begin to receive a life annuity, you cannot change to a joint and survivor annuity.

Deciding Whether to Defer a Distribution

In deciding when to receive a distribution from the plan, you may want to consider several factors. The tax treatment of distributions is complex, and certain factors other than taxation may impact your decision. The following is a brief discussion of what you might want to consider (more information about many of these topics is found throughout this booklet):

Note:

Deciding when to receive your distribution can involve considering several important points.

Value of Early Commencement Benefits

When you start your traditional formula pension may affect the value of your benefit. You are eligible to begin receiving your pension benefit as early as age 55, if you have 10 years of service (or if you were employed with ADM before January 1, 1989).

“Early retirement” generally means that your employment ends after you have attained age 55 and completed 10 years of continuous service, but before your normal retirement age (65). If you qualify for early retirement, the plan provides “subsidized” traditional formula early retirement benefits, which means that the actuarial value of your early retirement pension is greater than if you wait and start your benefits later. (The “actuarial value” of your pension is the present value of your total expected pension payments, determined using mortality and interest assumptions.)

Benefits to Your Survivor

If you die after you are vested but prior to the start of your traditional formula pension, the plan provides a survivor benefit to your eligible surviving spouse or certified domestic partner. The survivor benefit is calculated as described under the section of this booklet titled “Survivor Benefits.” Your eligible spouse or certified domestic partner is generally entitled to the survivor portion of a joint and 50% survivor annuity.

However, if you elect to start an immediate pension, you can elect to receive it in the form of a joint and survivor annuity that provides a monthly payment equal to either 100% or 75% of the amount you received during your lifetime to your spouse or domestic partner after your death. Delaying the start of your traditional formula pension thus may impact the survivor benefit available to your spouse or domestic partner.

Survivor Benefits – Traditional Formula

This section describes the survivor benefit available from the plan if you die prior to receiving your traditional formula benefit.

The plan can provide important protection for your spouse or certified domestic partner if you die after you become vested but before you receive your benefit.

A survivor benefit is payable **only if you are vested at the time of your death** and you die prior to the payment of your traditional formula benefit. If you die after your traditional formula benefit is scheduled to be paid or start, the benefit payable after your death (if any) will be determined by the form of payment you elected for your benefit.

Also, a traditional formula survivor benefit is payable only if you have been married to your spouse or have certified the status of your domestic partner, at least one year prior to your death. If you marry your certified domestic partner, your spouse's time as a spouse and a certified domestic partner will be added together for purposes of this one-year rule, provided that the spouse was either a spouse or a certified domestic partner for the entire period.

Spouses and Certified Domestic Partners

A "spouse" under the plan is a person of the same or opposite sex who is recognized by the laws of the state or country where the relationship was formed as being legally joined with you in marriage (this may include a common-law spouse in those states that recognize common-law marriage, if you provide acceptable proof to ADM, but does not include a domestic partnership or civil union).

A "certified domestic partner" under the plan is a person of the same or opposite sex who meets criteria established by ADM to be eligible for benefits and for whom you have on file a current, valid domestic partner affidavit with ADM. Ask the ADM Employee Benefits department for more information.

If You Die While Employed

If you die while employed with ADM or an affiliate, your eligible spouse or certified domestic partner will receive a monthly survivor benefit for life, based on your traditional formula benefit, starting on the first day of the month after your death.

The monthly amount payable to your spouse or certified domestic partner will equal 50% of the monthly pension payment you would have received starting at age 65 (in the single life annuity form) if your employment had ended on the date of your death and you lived to age 65.

If You Die After Your Employment Ends But Before Your Traditional Formula Pension Begins

If you die after your employment ends but before your scheduled benefit starting date, your eligible spouse or certified domestic partner will receive a monthly survivor benefit for life, based on your traditional formula benefit, starting on the earliest possible date you could have started a traditional formula pension if your employment had ended on the date of your death and you lived to the starting date. For example, if you die at age 50 with 12 years of continuous service, your earliest starting date is your age 55 (but if you had less than 10 years of continuous service, the earliest starting date is your age 65).

The monthly amount payable to your spouse or certified domestic partner will equal the amount your spouse or certified domestic partner would have received if you had begun receiving your traditional formula pension at your earliest starting date, the pension was paid as a joint and 50% survivor annuity, and you died immediately after your pension started. That is, the monthly payment will be reduced to reflect the early commencement factor (if appropriate) and to reflect the joint and 50% survivor annuity reduction factor.

Cash-Out of Small Benefits

While the survivor benefit generally is paid in the form of an annuity for the rest of your spouse's or certified domestic partner's life, if the lump-sum value of the survivor benefit is \$5,000 or less, it will instead be paid as an immediate lump sum, as soon as administratively practicable after your death.

The same actuarial factors that apply to determine a lump-sum value of a traditional formula pension benefit also apply to determine the value of a survivor benefit.

Rollovers

A lump-sum distribution to a spouse may be eligible for rollover to one individual retirement account (IRA)(not multiple IRAs) or another employer plan in which your spouse participates.

Your certified domestic partner also may transfer his/her lump-sum survivor benefit to one IRA under the rules that apply to non-spouse beneficiary rollovers.

Taxation of Distributions

Federal Income Taxes

You will have to pay federal income tax on any distribution you receive unless, in the case of a lump-sum distribution, you make a “rollover” to an eligible employer plan or to an IRA. Distributions will be taxed as ordinary income. However, if you receive a lump-sum distribution, you may be eligible for the special tax treatment described below.

Lump-sums are only available for traditional formula benefits with a present value not in excess of \$5,000.

10% Penalty Tax on Early Distributions (Lump Sum Only)

You will be subject to a penalty tax of 10% on the taxable amount of any lump-sum distribution and small amount cash-out made before you reach age 59½. However, this penalty tax does not apply if the distribution:

- ❶ Is paid to you because you separate from service with ADM during or after the year you reach age 55;
- ❷ Is paid to your beneficiary after your death;
- ❸ Is paid to an alternate payee under a qualified domestic relations order (“QDRO”); or
- ❹ Does not exceed the amount of any unreimbursed medical expenses that would be deductible if you itemized your taxes. Normally, to be deductible, medical expenses must exceed 7.5% of your adjusted gross income. Consult a tax advisor with questions.

See IRS Form 5329 (or other applicable form) for additional information on this tax.

Mandatory Tax Withholding on Distribution

If you receive a lump-sum distribution, 20% federal income tax will be withheld from the distribution – you cannot waive this withholding.

If you receive an annuity, federal tax law requires the plan to automatically withhold, based on an assumption that you have a spouse and three withholding exemptions, unless you make an election on Form W4-P not to have taxes withheld or to have taxes withheld at a different rate.

Rollovers (Lump Sum Only)

You can avoid current income tax on a lump-sum distribution you receive (and also avoid the 10% penalty tax) by making a “rollover” to an eligible employer plan or to an IRA. An “eligible employer plan” includes a plan qualified under section 401(a) of the Internal Revenue Code (including a 401(k) plan, profit-sharing plan and others); a section 403(a) annuity plan; a section 403(b) tax-sheltered annuity; and an eligible section 457(b) plan maintained by a governmental employer.

If you have an account in the ADM 401(k)/ESOP, you may roll over your lump-sum pension benefit to the 401(k)/ESOP. Most lump-sum distributions are eligible for rollover. However, minimum distributions required by the tax laws when you reach age 70½ cannot be rolled over.

You may be eligible to roll over a distribution into a Roth IRA and make a Roth “conversion.” You are eligible to make a Roth conversion without regard to income limits.

The amount of the Roth conversion is taxable as ordinary income in the year the conversion occurs (the year that you make the rollover). The 10% penalty tax on early withdrawals does not apply to the conversion amount. However, if you withdraw conversion amounts from your Roth IRA within the five-calendar-year holding period beginning on the first day of the taxable year in which your first Roth IRA contributions were made, that withdrawal will be subject to the 10% penalty tax (unless an exception applies). (Other rules apply to distributions from Roth IRAs that are beyond the scope of this summary.)

If a distribution is eligible for rollover, the rollover can be made in two ways:

- ❶ **Direct rollover.** You select one eligible employer plan or one IRA to receive the rollover. (A rollover is allowed only to one plan, institution or IRA.) A check made out to the custodian or trustee of the eligible employer plan or IRA is sent to you for deposit. Federal tax withholding does not apply when direct rollovers are to an eligible employer plan or a traditional IRA. If your direct rollover is to a Roth IRA, you are taxed on the taxable portion of your payment in the conversion to Roth treatment. Prior to requesting a direct rollover, you should verify that the IRA or eligible employer plan will accept rollovers from this plan.
- ❷ **Distribution followed by rollover.** The check is made out to you, and 20% must be withheld for federal taxes. You then have 60 days to rollover the lump-sum distribution to another eligible employer plan or IRA. It is important to remember that the amount of your distribution includes the 20% that was withheld for taxes. If you wish to rollover the full amount of your distribution, you must find other money (for example, personal savings) within the 60-day period to contribute to the other plan or IRA to replace the 20% amount that was withheld for taxes. If you rollover only the amount you actually received net of the taxes, then you did not rollover your full distribution and the amount you did not rollover is included in your taxes and possibly subject to the 10% tax penalty.

A *Special Tax Notice Regarding Payments* explains the rollover rules in greater detail. This notice will be provided to you along with the distribution request form.

Special Rules for Transfers and Rehires

Transfers from Salaried to Hourly

If you transfer to an hourly position, your participation in the salaried plan will end. Your eligibility to participate in another plan maintained by ADM – such as the ADM Pension Plan for Hourly Wage Employees – will depend on the terms of that plan.

The service counted for determining whether you are vested under this plan and under the new ADM plan in which you participate includes service as either a salaried or hourly employee.

If you start participating in another plan under a traditional pension formula, your pension from this plan may remain under this plan or may be transferred to your new plan. Either way, the benefit earned under this plan will be preserved and paid when you retire. The credited service used to determine your pension benefit under the new plan in which you participate (which is different than vesting service) generally includes service only while you are a participant in that plan.

If you start participating in another plan under a cash balance formula, your traditional formula benefit may remain under this plan or be transferred to your new plan. Either way, your benefit, and all available subsidies and optional payment forms, will be preserved and will be payable in accordance with the terms of this plan.

Transfers from Hourly to Salaried

If you transfer from an hourly position to a salaried position and, prior to the transfer, you were a participant in an hourly plan maintained by ADM – such as the ADM Pension Plan for Hourly Wage Employees – then you will participate in this plan under the traditional pension formula as described in this booklet. Your benefit under the hourly plan will be preserved.

If you are a participant in this plan for less than one year after your transfer into a salaried position, your benefit under this plan will be determined based solely on your plan compensation and credited service as a salaried employee. Assuming you are vested, you will be entitled to the preserved hourly plan benefit plus the salaried plan benefit from date of transfer.

If you remain a participant in this plan for at least one year after your transfer into a salaried position, your total benefit between the two plans will be the greater of:

- Your preserved hourly plan benefit plus the salaried plan benefit from date of transfer; or
- Your salaried plan benefit determined based on your compensation as a salaried employee, and counting your continuous service as an hourly employee as credited service in the pension formula.

ADM may direct that your hourly plan benefit be transferred to this plan so that your entire pension will be paid out of one plan. If that doesn't occur, the pension payable under the salaried plan under the total service approach described above will be reduced by the hourly plan benefit, because you are not entitled to both pensions for the same period of service.

The service counted for determining whether you are vested under this plan includes total service as a salaried and hourly employee.

If you transfer from an hourly position into this plan on or after January 1, 2009, and you were participating in a cash balance formula under the hourly plan, you will participate in the cash balance formula under this plan (in which case, this booklet does not apply to you and you should contact the ADM Employee Benefits Department for the booklet applicable to the cash balance formula).

Terminations and Rehires

If your employment ends while participating in the traditional pension formula, and you are later reemployed, you will enter the cash balance pension formula upon your return. Your traditional pension will be preserved, and your cash balance account upon your reemployment will have an opening account balance of zero.

Refer to the employee booklet for cash balance plan participants which describes your benefit under the cash balance formula.

Claims

Information Regarding Your Plan Benefit

Benefit statements that you may receive from time to time and other communications (including benefit estimates) will contain information regarding the benefits you are entitled to receive and how those benefits were calculated. The calculation information will include, for example, information regarding your continuous service, and your plan compensation. If you disagree with how your benefits were calculated or with any of the information used to calculate those benefits, you may ask that the calculation or information be reviewed, and your request may be treated as a claim for benefits. If treated as a claim for benefits, the claim will receive a full review under these claims procedures, and your rights will be governed by the outcome of the claim and appeal process.

Application for Benefits

To receive a distribution or other benefit, you must follow the established procedures. You, your beneficiary or your surviving spouse or certified domestic partner may apply for benefits in writing, by phone or via e-mail. You can obtain an application for benefits by contacting the ADM Employee Benefits department. You can submit your payment election form no more than 90 days prior to the scheduled payment date.

Plan Administrator
Archer Daniels Midland Company
4666 Faries Parkway
P.O. Box 1470
Decatur, Illinois 62525
1-866-726-7910

Benefits@adm.com

Claim for Benefits

The plan has a formal “claims procedure” that you can use if a benefit is not paid and you think that the plan says it should be paid. The claims procedure includes a first level claim determination by the ADM Employee Benefits department and an appeal level where a final decision is made by the ADM Benefit Plans Committee. **The purpose of the procedure is to provide a full and fair review of any claims made under the plan** in accordance with regulations published by the U.S. Department of Labor.

Inquiry vs. Benefit Claim

An employee or beneficiary may call, send an e-mail or send a letter to the ADM Employee Benefits department asking a question or seeking assistance. Not all questions or requests for assistance are “claims for benefits” or “appeals” and it often times is difficult to tell whether a claim for benefits or appeal was intended.

We encourage you to seek information and ask questions. The ADM Employee Benefits department will not treat an inquiry as a formal claim for benefits or an appeal unless either:

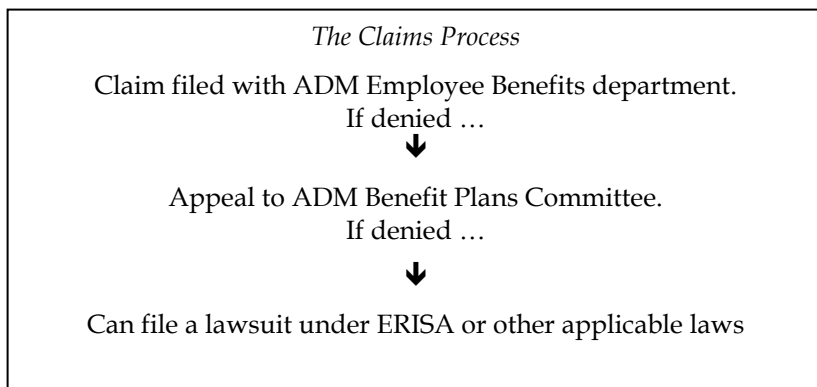
- It is clear in your communication (either a letter or e-mail, not phone call) that you wish to make a claim or appeal, or
- The ADM Employee Benefits department notifies you in writing that it considers your communication to constitute a claim for benefits or appeal.

If you are unclear of the status of your inquiry, claim or appeal request, please ask.

First Level Claim Determination

The determination of your claim will be made by the ADM Employee Benefits department.

If all or part of your claim for benefits is denied, the ADM Employee Benefits department will notify you in writing within 90 days of receiving your formal claim. If special circumstances require more time, the review period may be extended up to an additional 90 days. You will be notified in writing of this extension within the original review period. The written notice will explain the circumstances requiring an extension and the date by which the ADM Employee Benefits department expects to make a decision.



If the ADM Employee Benefits department determines that more information is needed from you to decide your claim, the notice of extension will also include a description of the unresolved issues that prevent a decision on the claim and the information needed from you to resolve those issues. The notice will specify a timeframe, no less than 45 days, in which you must provide the necessary information. If you do not provide the information within the time specified in the notice, the claim will be decided based on the information available.

Any denial of a claim for benefits will be provided by the ADM Employee Benefits department and consist of a written explanation which will include:

- The specific reasons for the denial,
- Reference to the pertinent plan provisions upon which the denial is based,
- A description of any additional information you might be required to provide and explanation of why it is needed, and
- An explanation of the plan's claim review procedure.

Any reference to an “authorized representative” means a person you authorize, in writing, to act on your behalf, which authorization is filed with the ADM Employee Benefits department or ADM Benefit Plans Committee, as applicable. The plan will also recognize a court order giving a person authority to submit claims on your behalf.

Appealing the Denial of a Claim

If your first level claim is denied, in whole or in part, and you want to pursue the matter further, you, your beneficiary (when an appropriate claimant), or an authorized representative must appeal the decision and request further review. An appeal should be directed to the ADM Benefit Plans Committee the following address:

ADM Benefit Plans Committee
Archer Daniels Midland Company
4666 Faries Parkway
P.O. Box 1470
Decatur, Illinois 62525

Your written appeal must describe all the reasons why you believe the claim denial was in error, and should include all written comments, documents, records and other information that you have relating to your claim and that you want to have considered in support of your appeal. Your appeal will be decided based on all of the available information, and the information you submit will be considered even if it was not considered in the initial claim decision. So, you should make sure that your submission is complete. A request for a review must be filed within 60 days after the date you receive written notice of denial of a claim from ADM Employee Benefits department. A review will be conducted and a decision rendered by the ADM Benefit Plans Committee, no later than 60 days after receipt of your appeal request. If special circumstances require more time, the review period may be extended up to an additional 60 days. You will be notified in writing of this extension within the original review period. The written notice will explain the circumstances requiring an extension and the date by which the ADM Employee Benefits department expects to make a decision.

If the ADM Benefit Plans Committee determines that more information is needed from you to decide your appeal, the notice of extension will also include a description of the unresolved issues that prevent a decision on the claim and the information needed from you to resolve those issues. The notice of extension will specify a timeframe, no less than 45 days, in which the necessary information must be provided. If you do not provide the information within the time specified on the notice, the ADM Benefit Plans Committee will decide the appeal based on the information available.

Any denial of an appeal for benefits will be provided by the ADM Benefit Plans Committee and consist of a written explanation which will include:

- The specific reasons for the denial,
- Reference to pertinent plan provisions on which the denial was based,
- A statement regarding your right, upon request and free of charge, to reasonable access to review or copy pertinent documents, and
- A statement of the right to sue in federal court.

The ADM Benefit Plans Committee may delegate appeal determination to one or more members of the committee, who are then authorized to act on behalf of the committee as a whole.

Claims for Eligibility

If you believe that you are eligible to participate in the plan under its terms but you have been denied participation, or if you believe that your participation should be on different terms than what has been offered to you, you (or your authorized representative) may file a formal written claim with the ADM Employee Benefits department at the following address:

Archer Daniels Midland Company
ADM Employee Benefits Department
4666 Faries Parkway
P.O. Box 1470
Decatur, Illinois 62525

You must file a claim within 90 days of when you believe your plan coverage should have started under the terms that you claim.

The ADM Employee Benefits department will review your eligibility claim and will respond to you in writing within 45 days of when your claim is received. If special

circumstances require more time, the review period may be extended up to an additional 45 days. You will be notified in writing of this extension within the original review period.

If your eligibility claim is denied, the denial will include:

- The specific reasons for the denial, and
- Reference to the pertinent plan provisions upon which the denial is based.

The plan procedures do not allow an appeal of any decision made on eligibility by the ADM Employee Benefits department.

Legal Action

If your appeal is denied in whole or in part, you have the right to file a lawsuit challenging the denial. The claims procedures described above are required by federal law and are designed to ensure that disputes regarding the plan are decided by the ADM Benefit Plans Committee. Therefore, courts almost always require that a claimant exhaust a plan's claims procedures before filing suit (both filing the initial claim and appealing a denied claim). If you fail to do so, the court will likely dismiss your lawsuit. In a lawsuit, the court generally will review the decision the ADM Benefit Plans Committee made based on the evidence and arguments that were presented. Except in rare circumstances, the court will not allow you to introduce new evidence or arguments to support your claim. Thus, you should make sure that everything that you believe supports your position is submitted to the ADM Benefit Plans Committee during the claims process.

You may pursue legal action only after you have completed the claims process described above. In addition, if you have completed the claims process above and want to bring a lawsuit, you must do so within one year of the final denial of your claim. **Failure to file a lawsuit within one year will cause your rights to expire.**

ADM Has the Authority to Determine Benefits under the Plan

The ADM Benefit Plans Committee has the final and discretionary authority to determine appeals, and has the final and discretionary authority to interpret all terms of the plan and make factual determinations necessary to make the claim and appeal determinations. The decision made by the ADM Benefit Plans Committee on review is final and binding, subject to your right to file a lawsuit under ERISA or other applicable law. This decision-making authority is very broad and is limited only by the duties imposed under ERISA. The determination is intended to be given deference by courts to the maximum extent allowed under ERISA.

General Information

Name of Plan

As a salaried employee, you participate in the ADM Retirement Plan.

Type of Plan

The plan is a qualified defined benefit pension plan under section 401(a) of the Internal Revenue Code.

Plan Sponsor and Administrator

Archer Daniels Midland Company is the “sponsor” and “administrator” of the plan for purposes of ERISA.

As administrator, ADM acts through its “Benefit Plans Committee” which is responsible for the general management and administration of the plan. You can obtain additional information about the Benefit Plans Committee by contacting the ADM Employee Benefits department at the address and phone number in the *Introduction*.

Plan Year

The plan year is the calendar year.

Plan Number

The plan has been assigned the following identification number: 001.

Employer's Identification Number

ADM's federal employer identification number is 41- 0129150.

Trustee

The trustee of the plan is:

Northern Trust
50 South LaSalle Street
Chicago, Illinois 60675

Agent for Service of Legal Process

Legal process may be served on ADM as administrator at the following address:

Plan Administrator
Archer Daniels Midland Company
4666 Faries Parkway
P.O. Box 1470
Decatur, Illinois 62525

Legal service may also be served upon the Trustee at the Trustee’s address listed above.

No Assignment of Benefits

You cannot assign your benefits to anyone else and your benefits are generally not subject to the claims of creditors. However, the plan must comply with certain court orders or property settlement agreements known as “qualified domestic relations orders”

that assign part or all of your benefits to a former spouse or to your dependents. The plan may also be forced to comply with tax liens imposed by the Internal Revenue Service on your benefit payments from the plan.

Qualified Domestic Relations Order

The plan has specific procedures in place to determine whether a court order or property settlement agreement made in connection with a divorce is a “qualified domestic relations order.” You can obtain a copy of those procedures free of charge from the ADM Employee Benefits department.

Plan Amendment and Termination

ADM has the right to amend the plan at any time. However, no amendment may divest any participant or beneficiary of any part of the pension accrued prior to the amendment. It is contemplated that amendments will be made from time to time as ADM deems necessary or desirable.

Although ADM intends to maintain the plan indefinitely, it may terminate the plan at any time, subject to ERISA. If the plan terminates while you are employed with ADM or an ADM affiliate, you will have a vested right to 100% of your pension benefit at termination. Plan funds will be used, to the extent adequate, to pay benefits in an order of priority provided by the plan. Certain benefits are insured by the Pension Benefit Guaranty Corporation in the event of plan termination. If the plan terminates, there will be no additional accruals, and your pension will be limited to the amount you previously accrued. Any plan assets remaining after all benefits have been provided will be returned to ADM.

Tax Law Limits

The tax laws place limits on the total benefits that can accrue and be paid under the plan. The limits generally apply only to highly compensated employees. If these limits ever apply to you, the plan has detailed rules for handling the situation.

“Top-heavy” Plan Rules

If the plan becomes “top heavy” (as defined under the Internal Revenue Code), certain minimum vesting and benefit formulas will apply. To be top-heavy, the value of the benefits earned by certain “key employees” under the plan (or any other pension, profit sharing, or stock bonus plan of ADM) must be more than 60% of the value of the benefits earned by all covered employees.

It is extremely unlikely the plan will ever become top-heavy. If this should happen, however, you will receive complete information on any required vesting and benefit formula adjustments.

Statement of Rights of Plan Participants

As a participant in the plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all plan participants shall be entitled to:

- ❶ Examine, without charge, at the plan administrator’s office all documents governing the plan, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- ❷ Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. A reasonable charge may be made for the copies.
- ❸ Receive a copy of the plan’s funding notice.
- ❹ Obtain, upon written request to the plan administrator, a statement of your total benefits that would be payable under the plan if you stop work now. This statement is not required to be given more than once every 12 months. The statement must be provided free of charge.

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA. If your claim for a benefit is denied or ignored, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to obtain copies of documents relating to the decision without charge, to have your claim reviewed and reconsidered.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond its control.

If you have a claim for benefits which is denied or ignored, in whole or in part, and you have exhausted the plan’s claim procedures, you may file suit in a state or federal court. In addition, if you disagree with the decision or lack thereof concerning a qualified status of a domestic relations order, you may file suit in a state or federal court. If it should happen that plan fiduciaries misuse the plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who should pay costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of

Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Pension Benefit Guaranty Corporation

PBGC Insurance

Your pension benefits under this plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- normal and early retirement benefits;
- disability benefits if you become disabled before the plan terminates; and
- certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates;
- some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the time the plan terminates;
- benefits that are not vested because you have not worked long enough for ADM;
- benefits for which you have not met all of the requirements at the time the plan terminates;
- certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; and non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000.

Additional information about the PBGC's pension insurance program is available through the PBGC's web site on the Internet at <http://www.pbgc.gov>.

Appendix 1: Cash Balance Pension Formula

Effective January 1, 2022

This is Only a Summary

This Appendix 1 is only a brief summary of the plan's cash balance pension formula effective for traditional formula participants as of January 1, 2022. More detailed information regarding the cash balance formula will be provided in the future.

Your Cash Balance Account

When you first become an active participant in the cash balance formula under the plan, a "cash balance account" will be established in the plan in your name. For employees who transferred to the cash balance formula on January 1, 2022, your initial account balance will be zero.

Your cash balance account is a bookkeeping account only. The balance of this hypothetical account is used to measure the amount of benefit payable to you, but assets are not actually segregated into a separate investment account for you under the plan. When this booklet refers to a "credit" to your account, that means that an amount is added to your account – it does not mean that a contribution of that amount is made to the plan. ADM's contributions to the plan as a whole are determined by an actuary based on many factors.

Cash Balance Formula

Starting in 2022, your cash balance account will be enhanced with two types of credits – "pay credits" and "interest credits."

Pay Credits

The annual pay credit is:

If your age and continuous service add up to:	Your pay credit is this percent of your plan compensation:
Less than 40	2.00%
40 but less than 50	2.25%
50 but less than 60	2.50%
60 but less than 70	3.00%
70 but less than 80	3.50%
80 or more	4.00%

Age and continuous service are measured as of December 31, and only **complete** years are counted.

Interest Credits

Starting in 2023, interest credits are given annually as of December 31. The interest rate for each year will be the average annual rate of interest on 30-year Treasury securities as of October of the prior year (as published by the IRS).

Survivor Benefits

If you are vested, the plan provides cash balance survivor benefits to your beneficiary based on your cash balance account.

Payment Form

You can receive a distribution from the plan of your cash balance benefit after your employment ends (if you are vested). Your cash balance account can be paid in a lump sum or a monthly annuity.

Cost

ADM pays the full cost of the plan.

Addendum A: Prior Service at Acquired Locations

Service at a location before it was acquired by ADM generally does not count as continuous or credited service. But, a number of exceptions to this general rule are outlined in this Addendum. Where service prior to the acquisition is counted, such service is limited to uninterrupted service immediately prior to such date unless otherwise indicated. Other special rules apply to certain locations and those rules are also outlined.

Unless otherwise noted, the special rules apply only to persons who were salaried employees at the particular location on the acquisition date.

ADM has used its best efforts to verify the following information, but it reserves the right to correct any errors that appear in this Addendum.

Locations are listed on the following chart in order of the date acquired by ADM.

Galesburg, IL (Galesburg Soy Products)

Acquisition Date:	September 29, 1965
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date.
Credited Service:	Includes service at this location prior to the acquisition date if you were employed on September 1, 1976.

Abilene, KS (Abilene Flour)

Acquisition Date:	April 10, 1968
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date.
Credited Service:	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after January 1, 1989.

John J. Vanier Companies

Acquisition Date:	March 11, 1970
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date if you were employed on January 1, 1986.
Credited Service:	Includes service at these locations prior to the acquisition date if you were employed on January 1, 1986.

North Kansas City, MO (Gooch Mill & Elevator)

Acquisition Date: May 28, 1971

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Includes service at this location prior to the acquisition date.

Red Wing, MN (Red Wing Linseed Oil)

Acquisition Date: September 24, 1971

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Includes service at this location prior to the acquisition date.

Cedar Rapids, IA (Corn Sweeteners)

Acquisition Date: January 1, 1973

Continuous Service (Vesting): Includes service with Cedar Rapids, Iowa Corn Sweeteners prior to the acquisition date.

Credited Service: Includes service with Cedar Rapids Iowa Corn Sweeteners prior to the acquisition date.

Supreme Sugar Company, Inc. — Supreme, LA

Acquisition Date: July 2, 1973

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

New Era Milling Co. — Arkansas City, KS

Acquisition Date: March 23, 1977

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Augusta, GA

Acquisition Date: June 20, 1980

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you were employed on March 1, 1987.

Credited Service: Does not include service at this location prior to the acquisition date.

Cordele and McRae, GA

Acquisition Date: July 18, 1980

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you were employed on September 1, 1984.

Credited Service: Does not include service at these locations prior to the acquisition date.

**Huntsville, AL; Greenville, MS; Honea Path, SC; Little Rock, AR;
Natchitoches, LA; Memphis, TN (Southern Cotton Oil)**

Acquisition Date: July 18, 1980

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you were employed on March 1, 1987.

Credited Service: Does not include service at these locations prior to the acquisition date.

Clarksdale, MS

Acquisition Date: August 27, 1980

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you were employed on March 1, 1987.

Credited Service: Does not include service at this location prior to the acquisition date.

North Little Rock, AR; Montgomery, AL; and Memphis, TN (Buckeye)

Acquisition Date: August 28, 1980

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you were employed on March 1, 1987.

Credited Service: Does not include service at these locations prior to the acquisition date.

Los Angeles, CA; Spokane, WA; and Portland, OR (Centennial Mills)

Acquisition Date: March 1, 1981

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you were employed on January 1, 1985.

Credited Service: Does not include service at these locations prior to the acquisition date.

Plains, GA

Acquisition Date: March 6, 1981

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you were employed on March 6, 1981.

Credited Service: Includes service at this location prior to the acquisition date if you were employed on March 6, 1981.

Byromville and Oglethorpe, GA (Herbert Saliba)

Acquisition Date: May 1, 1981

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you were employed on September 1, 1984.

Credited Service: Does not include service at these locations prior to the acquisition date.

Quanah, Lubbock, and Sweetwater, TX (Simmons Cotton Oil Mills)

Acquisition Date: July 1, 1981

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date (service is determined under the prior plan up to January 1, 1983).

Credited Service: Includes service at these locations prior to the acquisition date (service is determined under the prior plan up to January 1, 1983).

DeSoto, GA

Acquisition Date: September 1, 1981

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you were employed on September 1, 1984.

Credited Service: Does not include service at this location prior to the acquisition date.

Lakeville, NY (Allen Processing, Western New York Syrup)

Acquisition Date: December 22, 1981

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Includes service at this location prior to the acquisition date.

Atlanta, GA; Charlotte, N.C. (L.W. Roach – Massey & Fair)

Acquisition Date: January 29, 1982

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Columbian Peanut Company

Acquisition Date: April 16, 1982

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Includes service at this location prior to the acquisition date (service is determined under the prior plan up to August 1, 1983).

Clinton, IA (Clinton Corn Processing)

Acquisition Date: June 14, 1982

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Montezuma, NY (Corn Processing)

Acquisition Date: November 14, 1982

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Macon, GA (Macon Refinery)

Acquisition Date: January 31, 1983

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

V. LaRosa & Sons, Inc.

Acquisition Date: March 17, 1983

Continuous Service (Vesting): Includes service at this location prior to the acquisition date (service is determined under the prior plan up to April 1, 1983).

Credited Service: Does not include service at this location prior to April 1, 1983.

Eligible employees participated in a pension plan sponsored by V. LaRosa & Sons, Inc. prior to April 1, 1983. The benefit under the prior plan was preserved and will be added to the benefit under this plan.

Aulander, NC; Durant and Carnegie, OK; DeLeon and Proctor, TX

Acquisition Date: March 31, 1983

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Taylorville, IL

Acquisition Date: March 29, 1984

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Buhler, Inman and McPherson, KS; Carthage, MO; and Cheney, WA;

Acquisition Date: May 17, 1984

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Plainview, TX (Southern Cotton Oil)

Acquisition Date: November 1, 1984

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Bushnell, IL

Acquisition Date: December 21, 1984

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete three years of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Champaign, IL; Des Moines, IA; Fostoria, OH; Mexico, MO; and Frankfort, IN

Acquisition Date: January 12, 1985

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Includes service at these locations prior to the acquisition date provided you did not elect to start receiving benefits from your prior plan when these locations were acquired by ADM.

Eligible employees participated in a pension plan sponsored by A.E. Staley Manufacturing Company or Esmark Company prior to January 12, 1985. The benefit under this plan will be reduced by the benefit under the A.E. Staley or Esmark pension plan.

St. Louis, MO; Creve Coeur, Havana, Hennepin, Lacon, Morris, and Naples, IL (Growmark)

Acquisition Date: October 1, 1985

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Ama, LA (Farmers Export)

Acquisition Date: November 27, 1985

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Olathe, KS (Panipulus)

Acquisition Date: January 4, 1986

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Dodge City, KS; Milwaukee, WI; St. Joseph, MO (Krause Milling Company)

Acquisition Date: February 4, 1986

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Milwaukee and Manitowoc, WI; Minneapolis, MN (Kurth Malting Company)

Acquisition Date: November 16, 1986

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Weiner, Knobel, Jonesboro and Piggott, AR (Roberts Rice Mills)

Acquisition Date:	March 4, 1987
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date (service is determined under the prior plan up to the acquisition date).
Credited Service:	Does not include service at these locations prior to the acquisition date.

Eligible employees participated in a retirement plan sponsored by Coors Food Products Company prior to March 4, 1987. The benefit earned under the prior plan was preserved and will be added to the benefit earned under this plan.

Valdosta, GA (Valdosta Soy Plant)

Acquisition Date:	July 2, 1987
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date.

Weiner, AR (Otwell Rice Mill)

Acquisition Date:	August 28, 1987
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date.

Crowley, LA (Crowley Rice Mill)

Acquisition Date:	March 1, 1988
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date.

Wisconsin Barge Line; New Orleans Shipyard; Reidy Terminal, Inc. (CLC of America)

Acquisition Date:	August 25, 1988
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at these locations prior to the acquisition date.

Farina, Altamont and Edgewood, IL (Ging Elevators)

Acquisition Date:	June 15, 1989
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at these locations prior to the acquisition date.

Collingwood Grain, Inc.

Acquisition Date:	November 1, 1989
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date (service is determined under the prior plan up to the acquisition date).
Credited Service:	Does not include service at these locations prior to the acquisition date.

Eligible employees participated in the Collingwood Pension Plan prior to November 1, 1989. The benefit under the prior plan was preserved and will be added to the benefit under this plan.

Arkansas City, KS; Chicago, IL; Chattanooga and Cleveland, TN (Dixie Portland)

Acquisition Date:	January 20, 1990
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date.
Credited Service:	Does not include service at these locations prior to January 1, 1993 (for exceptions see "Special Supplement").

Eligible employees at these locations participated in the ADM-DP Retirement Plan prior to January 1, 1993. The benefit under the prior plan was preserved and will be added to the benefit under this plan. A "Supplement" attached to this booklet describes the special provisions that apply to former participants in the ADM-DP Retirement Plan.

Abilene, Lubbock and Richmond, TX (Paymaster Oil Mills)

Acquisition Date:	February 28, 1990
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at these locations prior to the acquisition date.

Southport, N.C. (Pfizer Citric)

Acquisition Date:	December 15, 1990
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date (for exceptions see "Special Supplement").

Eligible employees at these locations participated in the Pfizer Retirement Annuity Plan (maintained by Pfizer, Inc.) prior to December 15, 1990. The benefit under the prior plan was preserved and will be added to the benefit under this plan. A "Supplement" attached to this booklet describes the special provisions that apply to former participants in the Pfizer Retirement Annuity Plan.

Fort Worth and Levelland, TX

Acquisition Date:	March 1, 1991
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at these locations prior to the acquisition date.

Chattanooga, TN (Chattanooga Refinery)

Acquisition Date:	June 5, 1991
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date.

Camp Hill, PA (Bay State Milling)

Acquisition Date: July 1, 1991

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Decatur, IL (ADM Design Service, formerly Dennis Roby & Assoc.)

Acquisition Date: July 1, 1991

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Henderson, KY; Madera and Monrovia, CA; Muleshoe, TX (Valley Grain)

Acquisition Date: August 16, 1991

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to October 1, 1991.

Port Gibson, MS (Port Gibson Oil Works)

Acquisition Date: September 19, 1991

Continuous Service (Vesting): Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Agri-Trans Corporation

Acquisition Date:	March 9, 1992
Continuous Service (Vesting):	Includes service with Agri-Trans prior to the acquisition date.
Credited Service:	Does not include service with Agri-Trans prior to the acquisition date. Eligible employees participated in a retirement plan sponsored by Agri-Trans prior to March 9, 1992. The benefit under the prior plan was preserved and will be added to the benefit under this plan.

**Buffalo, NY (Mill & Elevator); St. Louis, MO; Minneapolis, MN
Enid, OK; and Wellsburg, WV (Pillsbury Mills)**

Acquisition Date:	April 14, 1992
Continuous Service (Vesting):	Includes service at these locations prior to the acquisition date (service is determined under your prior plan up to May 1, 1992).
Credited Service:	Includes service at these locations prior to the acquisition date (service is determined under the prior plan up to May 1, 1992).

Eligible employees participated in a pension plan sponsored by Pillsbury prior to April 14, 1992. The benefit under this plan will be reduced by the benefit under the Pillsbury pension plan.

Beech Grove, IN (Merchants Grain)

Acquisition Date:	April 23, 1992
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date.

Keokuk, IA (Ogilvie Milling)

Acquisition Date:	July 10, 1992
Continuous Service (Vesting):	Includes service at this location prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.
Credited Service:	Does not include service at this location prior to the acquisition date.

Smoot Country Elevators

Acquisition Date: Various

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you were employed on the applicable merger date (specified below).

Credited Service: Does not include service at these locations prior to the applicable merger date (specified below).

The following elevators were merged into the Smoot Grain Company, Inc. (a subsidiary of ADM) and eligible employees at such elevators became participants in this plan as of the date of the merger:

<i>Merged</i>	<i>Merged</i>
<i>January 1, 1993</i>	<i>January 1, 1994</i>

<i>Arriba, CO</i>	<i>Longford, KS</i>	<i>Brownell, KS</i>
<i>Brewster, KS</i>	<i>McCracken, KS</i>	<i>Canton, KS</i>
<i>Buffalo, OK</i>	<i>Minneapolis, KS</i>	<i>Park, KS</i>
<i>Genoa, CO</i>	<i>Oakley, KS</i>	<i>Texhoma, KS</i>
<i>Goodland, KS</i>	<i>Palco, KS</i>	
<i>Grainfield, KS</i>	<i>Salina, KS</i>	
<i>Hugo, CO</i>	<i>Salina, KS - Central Elev.</i>	
<i>Jefferson, OK</i>	<i>Topeka, KS</i>	
<i>Kanorado, KS</i>		

Central Soya Feed and Animal Health (Premiere Locations)

Acquisition Date: January 28, 1994

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to November 1, 1994 (for exceptions see "Special Supplement").

Eligible employees participated in the Premiere Retirement Plan (formerly the Central Soya Retirement Plan) prior to November 1, 1994. The benefit under the prior plan was preserved and will be added to the benefit under this plan. A "Supplement" attached to this booklet describes the special provisions that apply to former participants in the Premiere Retirement Plan.

Enderlin, ND; Goodland, KS (National Sun Industries)

Acquisition Date: September 21, 1994

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Jackson, TN

Acquisition Date: April 8, 1995

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Southern Cellulose Products, Inc.

Acquisition Date: May 1, 1996

Continuous Service (Vesting): Includes service with Southern Cellulose prior to the acquisition date.

Credited Service: Does not include service with Southern Cellulose prior to June 1, 1996 (for exceptions see "Special Supplement").

Eligible employees participated in the Retirement Plan for Employees of Southern Cellulose prior to June 1, 1996. The benefit under the prior plan was preserved and will be added to the benefit under this plan. A "Supplement" attached to this booklet describes the special provisions that apply to former participants in the Retirement Plan for Employees of Southern Cellulose.

Demeter, Inc.

Acquisition Date: December 30, 1996

Continuous Service (Vesting): Does not include service with Demeter, Inc. prior to the acquisition date.

Credited Service: Does not include service with Demeter, Inc. prior to January 1, 1997

**Indianapolis and Logansport, IN; Louisville, KY; Cincinnati, Columbus,
Sidney, Grafton and Toledo, OH; Ottawa Lake, Webberville and
Carrollton, MI; Baltimore, MD; Decatur, IL (Countrymark)**

Acquisition Date: February 1, 1997

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Benson-Quinn Company

Acquisition Date: February 21, 1997

Continuous Service (Vesting): Includes service with Benson-Quinn Company prior to the acquisition date.

Credited Service: Does not include service with Benson-Quinn Company prior to March 1, 1997 (for exceptions see "Special Supplement").

Eligible employees participated in the Pension Plan for Employees of Benson-Quinn Company prior to March 1, 1997. The benefit under the prior plan was preserved and will be added to the benefit under this plan. A "Supplement" attached to this booklet describes the special provisions that apply to former participants in the Pension Plan for Employees of Benson-Quinn Company.

Stanford, CT; Milwaukee, WI; Mansfield, MA and Charlotte, NC (W.R. Grace & Co.)

Acquisition Date: February 28, 1997

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to March 1, 1997.

Savannah, GA and Glassboro, NJ (ED&F Man, Inc.)

Acquisition Date: September 30, 1997

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Prairie Grain Partners LLC

Acquisition Date: October 1, 1997

Continuous Service (Vesting): Includes service with Tri-Line Farmers Co-op prior to the acquisition date.

Credited Service: Does not include service with Tri-Line Farmers Co-op prior to the acquisition date.

Moorman Manufacturing Company (and its subsidiaries)

Acquisition Date: December 30, 1997

Continuous Service (Vesting): Includes service with Moorman Manufacturing Company (and its subsidiaries) prior to the acquisition date.

Credited Service: Does not include service with Moorman Manufacturing Company (or any subsidiary) prior to February 1, 1998.

Eligible employees at these locations participated in the MMC Retirement Plan prior to December 31, 1995. The prior plan was "frozen" as of that date -- no new participants were added and no further benefits accrued after December 31, 1995. The benefit under the prior plan was preserved and will be added to the benefit under this plan. A "Supplement" attached to this booklet describes the special provisions that apply to former participants in the MMC Retirement Plan.

FSC/ADM LLC

Acquisition Date: September 1, 1998

Continuous Service (Vesting): Includes service with Farm Service Cooperative prior to the acquisition date.

Credited Service: Does not include service with Farm Service Cooperative prior to the acquisition date.

Crawfordsville, IN (Cherry Grove and Whitesville Plants)

Acquisition Date: January 1, 1999

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date if you complete one year of uninterrupted service after the acquisition date.

Credited Service: Does not include service at these locations

Emporia and New Castle, IN (Ag One Co-op, Inc.)

Acquisition Date: August 1, 1999

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Corpus Christi, TX

Acquisition Date: February 1, 2000

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Havre and Big Sandy, MT

Acquisition Date: September 16, 2000

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Farmland Industries, Inc. Locations

Acquisition Date: May 3, 2001

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Stewardson, IL

Acquisition Date: May 11, 2001

Continuous Service (Vesting): Does not include service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to May 11, 2001.

Consolidated Nutrition LC (and its subsidiaries)

Acquisition Date: July 16, 2001

Continuous Service (Vesting): Includes service with Consolidated Nutrition LC (and its subsidiaries) prior to the acquisition date.

Credited Service: Does not include service with Consolidated Nutrition LC (or any subsidiary) prior to October 1, 2001.

DEC International, Inc.

Acquisition Date: March 22, 2002

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Minnesota Corn Processors, LLC

Acquisition Date: September 6, 2002

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to January 1, 2003.

Dewitt County Elevators - Waynesville and Clinton, IL

Acquisition Date: March 1, 2003

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to the acquisition date.

Niantic Farmers Grain Company

Acquisition Date: July 1, 2003

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

Sanborn, MN (Sanborn Corn Processing)

Acquisition Date: August 23, 2005

Continuous Service (Vesting): Includes service at this location prior to the acquisition date.

Credited Service: Does not include service at this location prior to the acquisition date.

International Malting Company LLC

Acquisition Date: October 5, 2006

Continuous Service (Vesting): Includes service at these locations prior to the acquisition date.

Credited Service: Does not include service at these locations prior to January 1, 2007.

Addendum B: Special Acquisition Rules

Golden Peanut Company

Participation Date:

January 1, 2012

Eligibility Rules:

If a salaried employee had at least 5 years of service under the Golden Peanut Pension Plan as of December 31, 2010, the employee will participate in the traditional formula under the ADM plan. ADM rules apply to future terminations and rehires.

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