

Ingredion Inc
Form DEF 14A
April 08, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Ingredion Incorporated

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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N/A

(2) Aggregate number of securities to which transaction applies:

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(1) Amount Previously Paid:
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(2) Form, Schedule or Registration Statement No.:
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(3) Filing Party:
N/A

(4) Date Filed:
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5 Westbrook Corporate Center, Westchester, Illinois 60154

April 8, 2014

Dear Stockholder:

It is my pleasure to invite you to Ingredion Incorporated's 2014 Annual Meeting of Stockholders. This year's meeting will be held on Wednesday, May 21, 2014, at the Westbrook Corporate Center Meeting Facility, which is located on the ground floor of the annex between Towers 2 and 5 of the Westbrook Corporate Center (near the southwesterly corner of the intersection of Cermak Road and Wolf Road), in Westchester, Illinois. The annual meeting will be held solely to vote on each of the matters described in the proxy statement, which follows. We do not expect any other business will be transacted.

We are pleased again to be taking advantage of the Securities and Exchange Commission rule that allows companies to furnish proxy materials to their stockholders on the Internet. This rule allows us to provide our stockholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of our annual meeting. On April 8, 2014, we mailed to most of our stockholders a notice containing instructions on how to access our proxy statement and 2013 Annual Report to Stockholders and to vote online. Other stockholders continue to receive a copy of the proxy statement and annual report by mail. The notice and the proxy statement contain instructions on how you can request a paper or e-mail copy of the proxy statement and annual report, if you only received a notice by mail, and the proxy statement contains instructions on how you can elect to receive your proxy statement and annual report electronically by e-mail, if you received them by mail this year.

Your vote is important, whether or not you plan to attend the meeting, and we encourage you to vote promptly. You may vote your shares on the Internet or via a toll-free telephone number. Alternatively, if you received a paper copy of the proxy card by mail, you may sign, date and mail the proxy card in the envelope provided. Instructions regarding all three methods of voting are contained in the proxy statement and the proxy card. Note also that if you hold your shares through a bank, broker or other holder of record, you may vote your shares in accordance with your voting instruction form or notice provided by the record holder.

We look forward to seeing you at the annual meeting.

Sincerely,

Ilene S. Gordon

Chairman, President and

Chief Executive Officer

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Ingredion Incorporated
5 Westbrook Corporate Center
Westchester, Illinois 60154

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

The 2014 Annual Meeting of Stockholders of Ingredion Incorporated will be held at the Westbrook Corporate Center Meeting Facility, which is located on the ground floor of the annex between Towers 2 and 5 of the Westbrook Corporate Center (near the southwesterly corner of the intersection of Cermak Road and Wolf Road), in Westchester, Illinois, on Wednesday, May 21, 2014, at 9:00 a.m., local time, for the following purposes:

to elect the ten director nominees who are named in the attached proxy statement, all of whom are directors whose terms as directors are expiring at the annual meeting, to serve as directors for a term of one year,

to approve, by advisory vote, the compensation of the company's named executive officers,

to amend and reapprove the Ingredion Incorporated Stock Incentive Plan,

to ratify the appointment of KPMG LLP as the independent registered public accounting firm of the company and its subsidiaries, in respect of the company's operations in 2014 and

to transact other business, if any, that is properly brought before the meeting or any adjournment or adjournments thereof.

Stockholders of record at the close of business on March 24, 2014 will be entitled to vote at the meeting and at any adjournment or adjournments of the meeting.

Attendance at the meeting will be limited to stockholders, those holding proxies from stockholders and invited guests from the media and financial community. A list of the stockholders entitled to vote at the meeting will be open to examination by any stockholder for any purpose germane to the meeting for ten days before the meeting during ordinary business hours at the company's offices at 5 Westbrook Corporate Center, Westchester, Illinois 60154.

This proxy statement and our annual report to stockholders and the proxy are being made available to stockholders on or about April 8, 2014.

Your vote is important. Whether or not you expect to attend the annual meeting, please ensure that your vote will be counted by voting on the Internet or by toll-free telephone number, as described in the enclosed materials. Alternatively, if you received a copy of the proxy card by mail, you may sign, date and mail the proxy card in the envelope provided. If you hold your shares through a bank, broker or other holder of record, you may vote your shares in accordance with your voting instruction form or notice provided by the record holder.

By order of the Board of Directors,

Christine M. Castellano

Senior Vice President, General Counsel, Corporate

Secretary and Chief Compliance Officer

April 8, 2014

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
STOCKHOLDER MEETING TO BE HELD ON MAY 21, 2014**

The Notice and Proxy Statement and Annual Report to Stockholders are available at www.proxyvote.com

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ADMISSION TO THE 2014 ANNUAL MEETING

An admission ticket (or other proof of stock ownership) will be required for admission to the annual meeting. **Only stockholders who own Ingredion common stock as of the close of business on March 24, 2014 will be entitled to attend the meeting. An admission ticket will serve as verification of your ownership.**

If you received in the mail a notice of availability of the proxy materials electronically on the Internet, the notice constitutes your admission ticket.

If your Ingredion shares are registered in your name and you received an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website, you may print a copy of the e-mail which will serve as your admission ticket.

If your Ingredion shares are held in a bank or brokerage account, vote your shares in accordance with your voting instruction form, if one is provided by your bank or broker, or contact your bank or broker to obtain a written legal proxy in order to vote your shares at the meeting. If you do not obtain a legal proxy from your bank or broker, you will not be entitled to vote your shares at the meeting, but you can still attend the annual meeting if you bring a recent bank or brokerage statement showing that you owned shares of Ingredion common stock on March 24, 2014.

If your Ingredion shares are registered in your name and you received proxy materials by mail, an admission ticket is attached to your proxy card.

You must present your admission ticket at the door for admission for yourself and one guest. Seating will be on a first-come, first-served basis, and you may be asked to present valid picture identification before being admitted.

The use of cameras at the annual meeting is prohibited, and they will not be allowed in the meeting room, except by credentialed media. We realize that most cellular phones have built-in digital cameras. While these phones may be brought into the room, the camera function may not be used at any time. No recording devices, large packages, luggage or bags will be permitted in the meeting room.

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Ingredion Incorporated
5 Westbrook Corporate Center
Westchester, Illinois 60154
PROXY STATEMENT
General Information

Why am I receiving these materials?

The Board of Directors of Ingredion Incorporated (the Board of Directors or the board) is soliciting proxies to be voted at the Annual Meeting of Stockholders (the annual meeting) to be held on Wednesday, May 21, 2014, and at any adjournment or adjournments of the annual meeting. When we ask you for your proxy, we must provide you with a proxy statement and an annual report to stockholders that contain certain information specified by law. Our Board of Directors has made these materials available to most of our stockholders on the Internet or, if you have previously requested to receive paper copies or you are a participant in one of the Ingredion Incorporated Retirement Savings Plans, has delivered paper copies of these materials to you by mail, in connection with the board's solicitation of proxies for use at our 2014 annual meeting. Our stockholders are invited to attend the annual meeting and are requested to vote on the proposals described in this proxy statement. In this proxy statement we refer to Ingredion Incorporated as Ingredion, the company, the Company, the corporation, the Corporation, we or us.

What is included in these materials?

These materials include:

 this proxy statement for the annual meeting and

 our 2013 Annual Report to Stockholders, which includes our audited consolidated financial statements. If you received paper copies of these materials by mail, these materials also include the proxy card for the annual meeting.

Why did I receive a notice in the mail regarding the Internet availability of the proxy materials instead of a paper copy of the proxy materials?

This year, we are pleased again to be using the Securities and Exchange Commission (SEC) rule that allows companies to furnish their proxy materials over the Internet. As a result, we are mailing to most of our stockholders a notice about the Internet availability of the proxy materials (notice of availability) instead of a paper copy of the proxy materials. All stockholders receiving the notice of availability will have the ability to access the proxy materials over the Internet and request to receive a paper copy of the proxy materials by mail. Instructions on how to access the proxy materials over the Internet or to request a paper copy may be found in the notice of availability. In addition, this proxy statement contains instructions on how stockholders may request to receive proxy materials in paper form by mail or electronically by e-mail on an ongoing basis.

Why didn't I receive a notice about the Internet availability of the proxy materials?

We are providing some of our stockholders, including stockholders who have previously requested to receive paper copies of the proxy materials and our stockholders who are participants in the Ingredion Incorporated Retirement Savings Plans, with paper copies of the proxy materials instead of a notice of availability of the proxy materials.

How can I access the proxy materials over the Internet?

Your notice of availability of the proxy materials, proxy card or voting instruction form contains instructions on how to view our proxy materials for the annual meeting on the Internet.

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Our proxy materials are also available on our website at <http://www.ingredion.com>. If you received your proxy materials in the mail, you can instruct us to send our future proxy materials to you electronically by e-mail on the website where you can vote and on our website. Choosing to receive your future proxy materials by e-mail will help us conserve natural resources and reduce the costs of printing and distributing our proxy materials. If you choose to receive future proxy materials by e-mail, you will receive an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website. Your election to receive proxy materials by e-mail will remain in effect until you terminate it.

How may I obtain a paper copy of the proxy materials?

Stockholders receiving a notice about the Internet availability of the proxy materials will find instructions about how to obtain a paper copy of the proxy materials in their notices. All stockholders who do not receive the notice of availability and have not elected to receive proxy materials by e-mail will receive a paper copy of the proxy materials by mail.

What will the stockholders vote on at the annual meeting?

Four proposals:

election of the ten director nominees who are named in this proxy statement, all of whom are directors whose terms as directors are expiring at the annual meeting, to serve as directors for a term of one year,

approval, by advisory vote, of the compensation of the company's named executive officers,

amendment and reapproval of the Ingredion Incorporated Stock Incentive Plan and

ratification of the appointment of our independent registered public accounting firm.

Will there be any other items of business on the agenda?

We do not expect any other items on the agenda because the deadlines for stockholder proposals and notices to present business at the annual meeting, including, without limitation, nominations, have already passed. Nonetheless, in case there is any unforeseen need, the accompanying proxy gives discretionary authority to the persons named in the proxy with respect to other matters that might be brought before the meeting. Those persons intend to vote the proxy as to such matters in accordance with their best judgment.

Who is entitled to vote?

Stockholders as of the close of business on March 24, 2014 (the record date) may vote at the annual meeting. You have one vote for each share of common stock you held on the record date, including shares:

held directly in your name as a stockholder of record,

held in your account with a bank, broker or other nominee or

attributed to your account(s) in the Ingredion Incorporated Stock Fund of the company's Retirement Savings Plans or the company's automatic dividend reinvestment plan.

What constitutes a quorum for the annual meeting?

A majority of the voting power of the outstanding shares of our common stock, entitled to vote and present or represented by proxy at the annual meeting, will constitute a quorum for the annual meeting. As of the record date, 74,514,968 shares of our common stock were issued and outstanding.

How many votes are required for the approval of each proposal?

Under our by-laws, in uncontested elections, directors are elected by a majority of the votes cast. In contested elections where the number of nominees exceeds the number of directors to be elected,

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directors are elected by a plurality vote, with the director nominees who receive the most votes being elected. In an uncontested election, if any nominee for director does not receive a majority of votes cast for his or her election, the nominee will be required to promptly tender his or her offer of resignation to the board. Our Corporate Governance and Nominating Committee will recommend to the board whether to accept or reject the tendered offer of resignation. Our board will act on the committee's recommendation and publicly disclose its decision generally within 90 days from the date of the certification of the election results. Any director who tenders his or her offer of resignation will not participate in the committee's recommendation or the board action regarding whether to accept or reject the tendered offer of resignation. If all of the members of the Corporate Governance and Nominating Committee have tendered their offers of resignation, then the Board shall act on the offers of resignation. Any vacancies on our board may be filled by a majority of the directors then in office. Abstentions are not counted as votes cast and therefore will result in a nominee receiving fewer votes but will not count as votes against a nominee.

The favorable vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote is required to approve the compensation of the company's named executive officers. A vote to abstain on this proposal will be counted as present for quorum purposes and will be considered as being present for the vote on this proposal, but it will not be counted as a vote cast for this proposal and will, therefore, have the effect of a vote against this proposal. Because your vote is advisory, it will not be binding on the board or the company. However, the board and the Compensation Committee will review the voting results and take them into consideration when making future decisions regarding executive compensation.

The favorable vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote is required to approve the proposal to amend and reapprove the Ingredion Incorporated Stock Incentive Plan. A vote to abstain on this proposal will be counted as present for quorum purposes and will be considered as being present for the vote on this proposal, but it will not be counted as a vote cast for this proposal and will, therefore, have the effect of a vote against this proposal.

The favorable vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote is required to approve the ratification of the appointment of our independent registered public accounting firm. A vote to abstain on this proposal will be counted as present for quorum purposes and will be considered as being present for the vote on this proposal, but it will not be counted as a vote cast for this proposal and will, therefore, have the effect of a vote against this proposal. Because your vote is advisory, it will not be binding on the board or the company. If the appointment is not ratified, the Audit Committee will explore the reasons for stockholder rejection and will reconsider the appointment. Even if the appointment is ratified, the Audit Committee, in its discretion, may appoint a different independent registered public accounting firm at any time during the year if the Audit Committee determines that it would be in the company's and our stockholders' best interests.

Broker nonvotes. If your shares are held by a broker, the broker will ask you how you want your shares to be voted. If you give the broker instructions, your shares will be voted as you direct. If you do not give instructions, one of two things can happen, depending on the type of proposal. For the election of directors, the advisory vote on the compensation of the company's named executive officers and the approval of the amendment and reapproval of the Ingredion Incorporated Stock Incentive Plan, the broker may not vote your shares unless it has received your specific instructions. For the vote to ratify the appointment of auditors, the broker may vote your shares in its discretion even though you have not provided specific instructions. For other proposals, none of which are anticipated, the broker may not vote your shares. When the broker may not vote your shares, it is called a broker nonvote.

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Broker nonvotes will be counted for purposes of establishing a quorum but will not be counted as entitled to vote on any matter for which instructions are required.

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How do I vote?

If you are a stockholder of record or are holding a proxy for a stockholder of record, you may vote in person at the annual meeting. We will give you a ballot during the meeting. If you do not wish to vote in person or if you will not be attending the annual meeting, you may vote by proxy. You can vote by proxy on the Internet by following the instructions provided in the notice of availability of the proxy materials, or, if you received these materials electronically, by following the instructions in the e-mail message that notified you of their availability. If you received paper copies of the proxy materials by mail, you can vote on the Internet, by telephone or by mail by following the instructions on the enclosed proxy card.

You can utilize these methods to vote:

By the Internet. You may vote online at www.proxyvote.com by following the instructions provided in the notice of availability of the proxy materials or, if you received these materials electronically, by following the instructions in the e-mail message that notified you of their availability, or, if you received these materials by mail, by following the instructions in the enclosed proxy card. You will need your 12-digit control number contained on your notice of availability, e-mail notification or proxy card in order to vote online. Voting on the Internet has the same effect as voting by mail or telephone. Internet voting will be available until 11:59 p.m. Eastern Time on May 20, 2014.

By telephone. You may vote by telephone at 1-800-690-6903. You will need the 12-digit control number contained on your notice of availability, e-mail notification or proxy card in order to vote by telephone. Voting by telephone has the same effect as voting by mail or the Internet. Telephone voting will be available until 11:59 p.m. Eastern Time on May 20, 2014.

By mail. If you received a paper copy of the proxy materials, you may vote by signing and dating each proxy card you receive and returning each of them to us in the prepaid envelope provided. Sign your name exactly as it appears on the proxy. If you are signing in a representative capacity (for example, as an attorney-in-fact, executor, administrator, guardian, trustee or the officer, agent or partner of a corporation or partnership), please indicate your name and your title or capacity. If the stock is held in custody for a minor (for example, under the Uniform Transfers to Minors Act), the custodian should sign, not the minor.

Can I change my vote after I have voted?

You may revoke your proxy and change your vote at any time before the final vote at the meeting. You may vote again at a later date on the Internet or by telephone, by signing and returning a new proxy card with a later date or by attending the meeting and voting in person. Only your latest Internet, telephone or written proxy submitted prior to the meeting will be counted. You may revoke your proxy at any time before the meeting by (1) notifying the company's Corporate Secretary in writing or (2) delivering a later-dated proxy on the Internet or by telephone or in writing. However, your attendance at the annual meeting will not automatically revoke your proxy unless you vote again at the meeting or specifically request in writing that your prior proxy be revoked. Any written notice revoking a proxy should be sent to Christine M. Castellano, Corporate Secretary, Ingredion Incorporated, 5 Westbrook Corporate Center, Westchester, Illinois 60154.

How do I vote shares that are held by my broker?

If you have shares held by a broker or other nominee, you may instruct your broker or other nominee to vote your shares by following instructions that the broker or nominee provides for you. Most brokers offer voting on the Internet, by telephone and by mail.

How do I vote in person?

If you are a stockholder of record, you may vote your shares in person at the meeting. However, we encourage you to vote on the Internet, by telephone or by mail even if you plan to attend the meeting.

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How will the proxies be voted?

The shares represented by all valid proxies received by Internet, by telephone or by mail will be voted in the manner specified. If you fail to indicate your voting preferences, the persons named in the proxy will vote on your behalf for the election of the nominees for director listed below, for approval of the compensation of the company's named executive officers, for amendment and reapproval of the Ingredion Incorporated Stock Incentive Plan and for the ratification of the appointment of our independent registered public accounting firm.

Should any matter not described above be properly presented at the meeting, the persons named in the proxy card will vote in accordance with their best judgment.

How do I vote my shares in the Ingredion Incorporated Stock Fund of the company's Retirement Savings Plans?

You may instruct the plan trustee on how to vote your shares in the Ingredion Incorporated Stock Fund on the Internet, by telephone or by mail as described above. You must provide your instruction on the Internet or by telephone no later than 11:59 p.m. Eastern Time on May 16, 2014 or by mail received no later than 11:59 p.m. Eastern Time on May 16, 2014 in order to have your shares in the Ingredion Incorporated Stock Fund voted at the annual meeting.

How many shares in the Ingredion Incorporated Stock Fund of the company's Retirement Savings Plans can I vote?

You may vote all the shares allocated to your account on the record date.

What happens if I do not vote my Retirement Savings Plan shares?

Your shares will not be voted. The plan trustee will not vote shares held in the Retirement Savings Plans as to which it does not receive timely directions.

What does it mean if I receive more than one notice of availability or proxy card?

It means that you hold shares in more than one account. To ensure that all your shares are voted, if you vote on the Internet or by telephone, you will need to vote once for each notice of availability, proxy card and voting instruction form you receive. To ensure that all your shares are voted if you received more than one proxy card, sign, date and return each card or vote once for each card on the Internet or by telephone.

Who tabulates the votes?

The votes are tabulated by an independent inspector of election.

Is my vote confidential?

As a matter of policy, proxies, ballots and voting tabulations that identify individual stockholders are held confidential by the company. Such documents are available for examination only by any independent tabulation agents, the independent inspector of election and certain employees associated with tabulation of the vote. The identity of the vote of any stockholder is not disclosed except as may be necessary to meet legal requirements.

What should I do if I want to attend the annual meeting in person?

An admission ticket (or other proof of stock ownership) will be required for admission to the annual meeting. **Only stockholders who own Ingredion common stock as of the close of business on March 24, 2014 will be entitled to attend the meeting. An admission ticket will serve as verification of your ownership.**

If you received a notice of availability of the proxy materials in the mail, the notice constitutes your admission ticket.

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If your Ingredion shares are registered in your name and you received an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website, you may print a copy of the e-mail which will serve as your admission ticket.

If your Ingredion shares are held in a bank or brokerage account, vote your shares in accordance with your voting instruction form, if one is provided by your bank or broker, or contact your bank or broker to obtain a written legal proxy in order to vote your shares at the meeting. If you do not obtain a legal proxy from your bank or broker, you will not be entitled to vote your shares at the meeting, but you can still attend the annual meeting if you bring a recent bank or brokerage statement showing that you owned shares of Ingredion common stock on March 24, 2014.

If your Ingredion shares are registered in your name and you received proxy materials by mail, an admission ticket is attached to your proxy card.

How do I contact the Board of Directors?

Interested parties may communicate directly with any member of the Board of Directors, including the lead director, or the non-management directors or the independent directors, as a group, by writing in care of:

Corporate Secretary

Ingredion Incorporated

5 Westbrook Corporate Center

Westchester, Illinois 60154

The Corporate Secretary will collect all such communications and organize them by subject matter. All such communications will be promptly forwarded to the appropriate board committee chairman according to the subject matter of the communication, except for solicitations or other matters inappropriate for the recipient or otherwise unrelated to the company. Communications addressed directly to the lead director, the non-management directors or the independent directors, as a group, or any individual director will be forwarded in the same manner to the lead director, each non-management member of the board, each independent member of the board or the individual director, as the case may be.

Who is paying for the costs of this proxy solicitation?

Ingredion is paying the costs of the solicitation of proxies. We have retained Morrow & Co., LLC, a proxy soliciting firm, to assist in the solicitation of proxies, for an estimated fee of \$8,000 plus reimbursement of certain out-of-pocket expenses. We must pay brokerage firms and other persons representing beneficial owners of shares held in street name certain fees associated with:

forwarding the notice of availability to beneficial owners,

forwarding paper proxy materials by mail to beneficial owners and

obtaining beneficial owners' voting instructions.

In addition to soliciting proxies by the Internet and mail, our board members, officers and employees may solicit proxies on our behalf, without additional compensation, personally, by e-mail or by telephone.

How do I submit a stockholder proposal for the 2015 annual meeting?

Our 2015 annual meeting is scheduled for Wednesday, May 20, 2015. If a stockholder intends to present a proposal pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the Exchange Act) at the 2015 annual meeting and wishes to have the proposal included in the company's proxy statement for the 2015 annual meeting, he or she must submit the proposal in writing so that we receive it by December 9, 2014, unless the date of our 2015 annual meeting is more than thirty days before or after May 20, 2015, in which case the

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proposal must be received a reasonable time before we begin to print and mail our proxy materials for our 2015 annual meeting. Proposals should be addressed to our Corporate Secretary, Ingredion Incorporated, 5 Westbrook Corporate Center, Westchester, Illinois 60154. Any stockholder proposal submitted for inclusion must be eligible for inclusion in our proxy statement in accordance with the rules and regulations promulgated by the SEC.

In addition, our by-laws provide that any stockholder wishing to present any other business at the annual meeting must give the company written notice not less than ninety nor more than one hundred twenty days in advance of the date which is the anniversary of the date that this proxy statement was released, or, if the date of the annual meeting has been changed by more than thirty days from the date contemplated at the time of the previous year's proxy statement, not less than ninety days before the date of the applicable annual meeting. That notice must provide certain other information as described in our by-laws. There are other procedural requirements in our by-laws pertaining to stockholder nominations and proposals. A copy of the by-laws is available online in the Governance section of our website at <http://www.ingredion.com>. Any stockholder may also receive a current copy of our by-laws, without charge, by writing to our Corporate Secretary.

I share an address with another stockholder and received one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?

The SEC's rules permit us to deliver a single set of annual meeting materials to one address shared by two or more of our stockholders. This delivery method is referred to as "householding" and can result in significant cost savings with respect to holders who want to receive paper materials. To take advantage of this opportunity, we have delivered only one proxy statement and annual report to multiple stockholders who share an address, unless we received contrary instructions from the affected stockholders prior to the mailing date. This procedure saves printing and postage costs by reducing duplicative mailings. We agree to deliver promptly, upon written or oral request, a separate copy of the annual meeting materials, as requested, to any stockholder at the shared address to which a single copy of these documents was delivered. If you prefer to receive separate copies of the proxy statement or annual report, contact Broadridge Financial Solutions, Inc. at (800) 542-1061 or in writing at Broadridge Householding Department, 51 Mercedes Way, Edgewood, New York 11717. Please also keep in mind that this proxy statement and the accompanying 2013 Annual Report to Stockholders will be published and available for viewing and copying in the Investors section of our website at <http://www.ingredion.com>, in addition to being available at the site stated in the notice of availability.

If you are currently a stockholder sharing an address with another stockholder and wish to receive only one copy of future proxy statements and annual reports for your household, please contact Broadridge Financial Solutions at the above telephone number or address.

Stockholders who participate in householding and request to receive paper copies of the proxy materials will continue to receive separate proxy cards. Householding will not affect dividend check mailings.

Beneficial stockholders can request information about householding from their banks, brokers or other holders of record.

Proposal 1. Election of Directors

The terms of all twelve of our directors are expiring at the annual meeting. Ten of these twelve directors are nominated for election as directors, with each nominee to hold office for a one-year term expiring at our 2015 annual meeting. Each director who is elected by our stockholders will hold office until his or her successor has been elected and qualified or until the director's earlier death, resignation or removal. Richard J. Almeida and James M. Ringler,

each having served as a director for 12 years, were not nominated to stand for re-election at the annual meeting. Our board extends sincere gratitude to Messrs. Almeida and Ringler for over 12 years of service. Mr. Almeida, our lead director and chairman of our Corporate Governance and Nominating Committee and formerly chairman of our Compensation Committee, and Mr. Ringler, formerly chairman of our Audit Committee, have worked diligently to provide the board with astute and independent insight and advice. The

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Board of Directors will be reduced from 12 directors to ten directors effective at our 2014 annual meeting of stockholders. All of the nominees standing for election are listed on pages 8 to 12, with brief biographies.

All of the nominees for election have consented to being named in this proxy statement and to serve if elected. If, for any reason, any of the nominees cannot be a candidate for election at the annual meeting, the proxies will be voted for substitute nominees designated by the board unless it has further reduced its membership prior to the annual meeting. The board does not anticipate that any of the nominees will be unavailable to serve if elected. If elected, the nominees will hold office until the 2015 annual meeting of stockholders and until their successors have been elected and have qualified.

LUIS ARANGUREN-TRELLEZ

Age 52

Director since May 2003

Member of the Audit Committee

Executive President of Arancia, S.A. de C.V.

Mr. Aranguren-Trellez has been, since September 5, 2011, the Executive President and a director of Arancia, S.A. de C.V., and he has served as the Executive President and a director of Arancia Industrial, S.A. de C.V. since June 1, 2000. These are holding companies with interests in the food and enzyme industries, special textile rent to hospital sector, food service and logistics, as well as energy efficiency and smart meters businesses. Arancia and Arancia Industrial are Mexican companies that are owned by Mr. Aranguren-Trellez and his brothers. Arancia Industrial was the former joint venture partner with the company in corn wet milling and refining operations in Mexico. Previously, Mr. Aranguren-Trellez served as Operations Director of CPIngredientes, S.A. de C.V., Ingredion's Mexican subsidiary, from 1996 until 2000, and had served in various other management positions with that company and its predecessors since 1989. Mr. Aranguren-Trellez is Chairman of PFS de Mexico, S.A. de C.V., a private Mexican company in the food service and logistics area controlled by Arancia. Mr. Aranguren-Trellez is also a member of the Regional Consulting Board of Telefonos de Mexico, S.A. de C.V., as well as of Banco Nacional de Mexico, S.A., the Citicorp Mexican bank subsidiary. Mr. Aranguren-Trellez is also a member of the investment committee of NAFTA Fund of Mexico, L.P., a Canadian private equity firm. He holds a Bachelor's degree in chemical engineering from the University of Notre Dame and a Master of Business Administration degree from Harvard Business School.

DAVID B. FISCHER

Age 51

Director since May 2013

Member of the Compensation Committee

President and Chief Executive Officer of Greif, Inc.

Mr. Fischer has served as Chief Executive Officer and a director of Greif, Inc. since November 1, 2011 and as President of Greif, Inc. since October 2007. Greif, Inc. is a manufacturer and provider of industrial packaging and services including steel, fiber, flexible, corrugated, intermediate bulk, reconditioned and multiwall containers and containerboard, and filling, packaging, industrial packaging reconditioning and land management consulting services for a wide range of industries. From 2007 to October 2011, Mr. Fischer also served as Chief Operating Officer of Greif, Inc. From 2004 to 2007, Mr. Fischer served as Senior Vice President and Divisional President, Industrial Packaging & Services Americas, which also included responsibility for Africa. He assumed additional responsibility for Australia and Asia in 2005 and 2006, respectively. Mr. Fischer is also a director and member of the audit and compensation committees of Balchem Corporation, a manufacturer of performance ingredients and products for the food, nutritional, feed, pharmaceutical and medical sterilization industries. He also serves as a director of the following not-for-profit entities: the Institute of International Education, The Ohio State University Wexner Medical Center and the Zanmi Beni Foundation. Mr. Fischer holds a Bachelor's degree in chemistry from Purdue University.

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ILENE S. GORDON

Age 60

Director since May 2009

Chairman, President and Chief Executive Officer of the Company

Ms. Gordon has been Chairman of the Board, President and Chief Executive Officer of the company since May 4, 2009. She was President and Chief Executive Officer of Rio Tinto's Alcan Packaging, a multinational business unit engaged in flexible and specialty packaging, from October 2007 until she took office as Chairman of the Board, President and Chief Executive Officer of the company. From December 2006 to October 2007, Ms. Gordon was a Senior Vice President of Alcan Inc. and President and Chief Executive Officer of Alcan Packaging. Alcan Packaging was acquired by Rio Tinto in October 2007. From 2004 until December 2006, Ms. Gordon served as President of Alcan Food Packaging Americas, a division of Alcan Inc. From 1999 until Alcan's December 2003 acquisition of Pechiney Group, Ms. Gordon was a Senior Vice President of Pechiney Group and President of Pechiney Plastic Packaging, Inc., a global flexible packaging business. Prior to joining Pechiney in June 1999, Ms. Gordon spent 17 years with Tenneco Inc., where she most recently served as Vice President and General Manager, heading up Tenneco's folding carton business. Ms. Gordon also serves as a director of International Paper Company, a global paper and packaging company. She served as a director of Arthur J. Gallagher & Co., an international insurance brokerage and risk management business, from 1999 to May 2013 and as a director of United Stationers Inc., a wholesale distributor of business products and a provider of marketing and logistics services to resellers, from January 2000 until May 2009. Ms. Gordon also serves as a director of Northwestern Memorial Hospital, The Executives Club of Chicago, the Economic Club of Chicago, The Chicago Council on Global Affairs and World Business Chicago. She is also a trustee of The Conference Board. Ms. Gordon holds a Bachelor's degree in mathematics from the Massachusetts Institute of Technology (MIT) and a Master's degree in management from MIT's Sloan School of Management.

PAUL HANRAHAN

Age 56

Director since March 2006

Chairman of the Compensation Committee

Chief Executive Officer of American Capital Energy & Infrastructure Management, LLC

Mr. Hanrahan has been the Chief Executive Officer of American Capital Energy & Infrastructure Management, LLC, an investment company formed to raise, invest and manage funds in the energy and infrastructure industries, since September 2012. Mr. Hanrahan served as the President and Chief Executive Officer of The AES Corporation, one of the world's leading independent power producers, from June 2002 to September 2011. He was Executive Vice President and Chief Operating Officer of The AES Corporation and President and Chief Executive Officer of AES China Generating Co., Ltd., a public company formerly listed on NASDAQ, from 1993 until June 2002.

Mr. Hanrahan served as a director of The AES Corporation from June 2002 to September 2011. He also previously served on the boards of other major publicly listed utilities in Brazil, Chile and Venezuela. In 2009 Mr. Hanrahan was

appointed by the White House to serve on the U.S.- India CEO forum. Mr. Hanrahan serves as a director of Arch Coal, Inc., a top five global coal producer and marketer; AquaVentures Holdings, LLC, a maker of water management systems; Azura Power Holdings Limited, an electric power generation company in Nigeria; and GreatPoint Energy, Inc., a producer of clean, low-cost natural gas from coal, petroleum coke and biomass. He holds a Bachelor of Science degree in mechanical engineering from the U.S. Naval Academy and a Master of Business Administration degree from Harvard Business School.

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WAYNE M. HEWETT

Age 49

Director since September 2010

Member of the Audit Committee

President and Chief Executive Officer of Arysta LifeScience Corporation

Mr. Hewett has served as President and Chief Executive Officer of Arysta LifeScience Corporation, the world's largest privately held crop protection and life science company, since January 2010. Mr. Hewett joined Arysta LifeScience in October 2009 as Chief Operating Officer. He served as a senior consultant to GenNx360, a private equity firm focused on sponsoring buyouts of middle market companies, from February 2009 to August 2009. Mr. Hewett served as Vice President, Supply Chain and Operations of General Electric Company (GE), a diversified technology, media and financial services company, from October 2007 to December 2008. He served as President and Chief Executive Officer of Momentive Performance Materials, Inc., a global leader in silicones and advanced materials, from December 2006 to June 2007. From 2005 to December 2006, Mr. Hewett served as President and Chief Executive Officer of GE Advanced Materials, a global leader in providing a range of high-technology materials solutions that was renamed Momentive Performance Materials, Inc. after it was acquired by Apollo Management, a private equity firm. Prior thereto Mr. Hewett's career included more than 15 years with various international divisions of GE, including serving as the President, GE Plastics Pacific. Mr. Hewett, who has lived in Japan and in China, was also a member of GE's Corporate Executive Council. Mr. Hewett serves as a director of Arysta LifeScience Corporation. He holds Bachelor of Science and Master of Science degrees in industrial engineering from Stanford University.

RHONDA L. JORDAN

Age 56

Director since November 2013

Member of the Compensation Committee

Former President, Global Health & Wellness, and Sustainability of Kraft Foods Inc.

Ms. Jordan served as President, Global Health & Wellness, and Sustainability of Kraft Foods Inc., one of the largest consumer packaged food and beverage companies in North America and one of the largest worldwide among publicly traded consumer packaged food and beverage companies, from September 2010 until March 2012 and in that role led the development of Kraft's health & wellness and sustainability strategies and plans for that company, including marketing, product development, technology, alliances and acquisitions. Prior to being named President, Health & Wellness in September 2010, Ms. Jordan was the President of the Cheese and Dairy business unit of Kraft from January 2008 to September 2010. From 2006 to January 2008 she served as the President of the Grocery business unit of Kraft, and from 2004 to 2005 she was the Senior Vice President, Global Marketing of Kraft Cheese and Dairy. Ms. Jordan is a director of Colfax Corporation, a diversified global industrial manufacturing and engineering company that provides gas- and fluid-handling and fabrication technology products and services to commercial and governmental customers around the world under the Howden, ESAB and Colfax Fluid Handling brand names, and

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Bush Brothers & Company, a significant, privately held branded vegetable processor. She also serves as a director of IES Abroad, a not-for-profit company providing study abroad programs for a consortium of U.S. colleges and universities, and the Chicago Chapter of the National Association of Corporate Directors. She holds a Bachelor of Arts degree in arts management from Northwestern University and a Masters of Business Administration degree from the Kellogg School of Management at Northwestern University.

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GREGORY B. KENNY

Age 61

Director since March 2005

Member of the Corporate Governance and Nominating Committee

President and Chief Executive Officer of General Cable Corporation

Mr. Kenny has been President and Chief Executive Officer of General Cable Corporation since August 2001 and a director of General Cable Corporation since 1997. General Cable Corporation is a manufacturer of aluminum, copper and fiber-optic wire and cable products. From 1999 to 2001 he served as President and Chief Operating Officer of General Cable Corporation; from 1997 to 1999 he served as Executive Vice President and Chief Operating Officer; from 1994 to 1997 he served as Executive Vice President, Sales and Marketing; and from 1992 to 1994 he served as President, Consumer Products Group. Mr. Kenny is also a director of Cardinal Health, Inc., a Fortune 19 company that improves the cost-effectiveness of healthcare, and a member of the Board of Governors for NEMA (National Electrical Manufacturers Association). In addition, Mr. Kenny serves on the boards of the Cincinnati Branch of the Federal Reserve Bank of Cleveland, United Way of Greater Cincinnati and The International Cablemakers Federation. Mr. Kenny holds a Bachelor of Science degree in business administration from Georgetown University, a Master of Business Administration degree from George Washington University and a Master of Public Administration degree from Harvard University.

BARBARA A. KLEIN

Age 59

Director since March 2004

Chairman of the Audit Committee

Former Senior Vice President and Chief Financial Officer of CDW Corporation

Ms. Klein served as the Senior Vice President and Chief Financial Officer of CDW Corporation, a direct marketer of multi-brand information technology products, from 2002 until she retired in May 2008. CDW was acquired by an entity controlled by investment funds affiliated with Madison Dearborn Partners, LLC and Providence Equity Partners in October 2007. Previously, she served as the Vice President and Chief Financial Officer of Dean Foods Company, a food and beverage company, from 2000 to 2002 and was the Vice President and Corporate Controller of Ameritech Corporation, a telecommunications company, from 1996 to 2000. Ms. Klein is a director of Cabot Microelectronics Corporation, the leading supplier of sophisticated polishing compounds and a provider of polishing pads used in the manufacture of advanced semiconductors (chips) and rigid disks. She also serves on the board of directors of a not-for-profit entity, the National Council on Compensation Insurance, Inc., the largest provider of workers compensation insurance and employee injury data and statistics in the U.S. Ms. Klein belongs to the Financial Executives Institute and The Chicago Network. She holds a Bachelor of Science degree in accounting and finance from Marquette University and a Master of Business Administration degree from Loyola University.

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VICTORIA J. REICH

Age 56

Director since November 2013

Member of the Audit Committee

Former Senior Vice President and Chief Financial Officer of United Stationers Inc.

Ms. Reich served as the Senior Vice President and Chief Financial Officer of United Stationers Inc., a wholesale distributor of business products, from June 2007 until July 2011. Prior to that, Ms. Reich spent ten years with Brunswick Corporation, a manufacturer of recreation products, where she most recently was President of Brunswick European Group from 2003 until 2006. She served as Brunswick's Senior Vice President and Chief Financial Officer from 2000 to 2003 and as Vice President and Controller from 1996 until 2000. Before joining Brunswick, Ms. Reich spent 17 years at General Electric Company, a diversified technology, media and financial services company, where she held various financial management positions. Ms. Reich is a director of H&R Block, Inc., a provider of tax preparation and related services, and a director of Ecolab Inc., a provider of water and hygiene services and technologies for the food, hospitality, industrial and energy markets. She holds a Bachelor of Science degree in applied mathematics and economics from Brown University.

DWAYNE A. WILSON

Age 55

Director since May 2010

Member of the Compensation Committee

President and Chief Executive Officer of Savannah River Nuclear Solutions, LLC

Mr. Wilson has served as President and Chief Executive Officer of Savannah River Nuclear Solutions, LLC, the managing and operating contractor of the U.S. Department of Energy's Savannah River Site including the Savannah River National Laboratory, since October 1, 2011. Mr. Wilson previously served from February 2007 to September 2011 as Group President, Industrial of Fluor Corporation, one of the world's largest publicly owned engineering, procurement, construction, maintenance and project management companies. Fluor is one of the owners of Savannah River Nuclear Solutions. Mr. Wilson had previously served as President, Fluor Mining & Minerals from 2003 to 2007, President, Fluor Commercial and Industrial Institutional from 2002 to 2003, Vice President & Executive Director, Offices of the Chairman and Chief Operating Officer from 2001 to 2002 and in a variety of positions of increasing responsibility from 1980 to 2001. Mr. Wilson is a trustee of the Fluor Foundation and is a past director of the Urban League of Upstate South Carolina. He served as Chairman of the Engineering and Construction Contracting Association from 2002 to 2006. He holds a Bachelor of Science degree in civil engineering from Loyola Marymount University.

The Board of Directors recommends that you vote FOR the nominees for election as directors.

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The Board and Committees

The business and affairs of the company are conducted under the direction of its Board of Directors.

The Board of Directors is currently comprised of 12 directors, 11 of whom are outside (non-employee) directors.

In the interim between annual meetings, the board has the authority under the company's by-laws to increase or decrease the size of the board and to fill vacancies.

The experience, qualifications, attributes and skills that led the board to conclude that our current directors should serve as directors are discussed above in their biographies and below under the heading "The Board and Committees" Corporate Governance and Nominating Committee.

The Board of Directors has determined that each of the following 11 directors satisfy the definition of independent director, including the definition established by the New York Stock Exchange (the "NYSE") applicable to members of the Compensation Committee: R. J. Almeida, L. Aranguren-Trellez, D. B. Fischer, P. Hanrahan, W. M. Hewett, R. L. Jordan, G. B. Kenny, B. A. Klein, V. J. Reich, J. M. Ringler and D. A. Wilson.

The board held six meetings in 2013. Each director attended at least 75 percent of the meetings of the board and the committees of the board on which he or she served during 2013, except D. B. Fischer who was elected at the May 2013 annual meeting of stockholders and who attended four of the six meetings held while he served on the board. Mr. Fischer missed the September 17 meeting of the Compensation Committee and the September 18 meeting of the Board of Directors due to conflicts with meetings of another board of directors which were scheduled prior to his being nominated to serve on our Board of Directors. As a group, the directors' meeting attendance averaged 96 percent for the year.

We encourage, but do not require, our directors to attend the annual meeting of stockholders. Last year, all of our directors attended the annual meeting with the exception of Mr. Kenny.

Non-management directors meet regularly in executive sessions without management. Executive sessions are held in conjunction with each regularly scheduled meeting of the board. Non-management directors are all those who are not company officers and may include directors who are not independent by virtue of the existence of a material relationship with the company. At least annually the independent directors meet in executive session without management or any other directors.

The board does not impose term limits, as this could unnecessarily interfere with the continuity, diversity, developed experience and knowledge and the long-term outlook the board must have. The Corporate Governance and Nominating Committee will consider a director's tenure in making a recommendation to the board as to whether a director should be nominated for re-election. In making such recommendation the committee will consider such factors as effectiveness and productivity of the director, the need for retaining an experienced director and others identified during the board self-evaluation process.

Board policy requires outside directors to retire no later than the annual meeting following their 72nd birthday. Employee directors, including the Chief Executive Officer, are required to retire from the board upon retirement as an employee, unless the board determines otherwise in unusual circumstances. Board policy requires executive officers to retire at age 65.

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The company's Corporate Governance Principles; Code of Ethics for Chief Executive Officer, Chief Financial Officer and Other Executives Involved in Financial Reporting; and Policies on Business Conduct are available in the Governance section of the company's website at <http://www.ingredion.com>.

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Board Oversight of Risk Management Processes. The board regularly devotes time during its meetings to review and discuss the significant risks facing the company and the steps that the company takes to monitor, manage and mitigate such exposures. The full board directly discusses strategic, competitive, economic, geopolitical and political risks. Significant risks are identified in the company's disclosure in its Annual Report on Form 10-K and updates, if any, and forward-looking statements disclosures, and are prioritized by management and discussed with the board and the appropriate committees of the board in the exercise of their ove