ADM Retirement Plan

CASH BALANCE PLAN PARTICIPANTS

Salaried

Summary Plan Description

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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.

Summary Plan Description (SPD):

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

This Booklet Applies Only to Certain Groups

This booklet applies only to salaried employees who participate solely in the cash balance formula under the plan. The plan also covers other groups of employees, with the terms that apply to such groups set forth in separate booklets.

Note:

This booklet applies only to those salaried employees **who participate solely in the cash balance formula**. This includes:

❶ Employees hired on or after January 1, 2009; and

❷ Employees who had less than five years of continuous service before January 1, 2009; and

❸ Any employee whose employment with ADM ends, and who is then rehired on or after January 1, 2009.

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.

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.

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

Eligibility

If you are a full-time regular salaried employee of ADM or another participating employer, you are eligible to participate immediately.

If you are a part-time, seasonal or temporary salaried employee, you are eligible to participate after you have completed one year of eligibility service.

Vesting

You are vested after three years of continuous service.

Cash Balance Formula

The plan determines your benefits under a cash balance formula, which provides pay and interest credits to a hypothetical account maintained for you.

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 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 survivor benefits to your beneficiary.

Payment Form

You can receive a distribution from the plan 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.

Eligibility

You are Eligible if …

You will become a participant immediately upon becoming a full-time regular salaried employee of ADM or another participating employer.

If you are classified as a part-time, seasonal or temporary salaried employee of ADM or another participating employer, you must complete one year of eligibility service to participate in the plan.

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

Note:

Full-time regular salaried employees are eligible to participate immediately.

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.

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 when you are eligible, when you are entitled to a benefit, and the amount of pay credits used to derive your benefit.

Eligibility Service (for entry into the plan – part-time, seasonal or temporary only)

If you are classified as a part-time, seasonal or temporary employee, "eligibility service" is used to determine when you are eligible to enter the plan. You will be eligible to participate in the plan on the first day after you have completed one year of eligibility service.

As a part-time, seasonal or temporary employee, you have one year of "eligibility service" once you have completed one computation period in which you have 1,000 or more hours of service. Your first computation period is the 12-month period beginning with your hire date. If you do not complete 1,000 hours of service in your first computation period, subsequent computation periods are measured by calendar years.

Hours of Service

You are credited with an hour of service for each hour you:

- Receive pay from ADM or an affiliate for hours worked;
- Receive pay from ADM or an affiliate for time you are away from work due to:
  - Vacation or holiday,
  - Illness,
  - Jury duty,
  - Military duty (under certain circumstances), and
  - Leaves of absence; and
- Are entitled to back pay from ADM or an affiliate.

Note:

"Eligibility service" determines when part-time, seasonal or temporary employees are eligible to participate in the plan.

"Continuous service" determines whether you are entitled to benefits and also, together with your age, determines the amount of your pay credit.

Continuous Service (for vesting and points)

After you complete three years of "continuous service," you will have a right to a pension benefit. Your continuous service also is used, together with your age, to determine your points for pay credits.

"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). While fractional years may be reflected on your benefit statements, only complete years are considered in determining your pay credit percentage. (See the *Cash Balance Benefits* section for information on your pay credit percentage.)

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. 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).

Military Leave

If you are away on military leave, you will continue to earn continuous 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 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.

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. If hours of service are relevant for any purpose, the plan continues to count the hours that you would have earned had you not taken the leave.

Your Pay Under the Plan

Your Plan Compensation

Your "plan compensation" is used to determine your pay credits 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.

Cash Balance Benefits

Your Cash Balance Account

When you first become an active participant in the plan, a "cash balance account" will be established in the plan in your name. For new hires who participate in the cash balance formula when you first enter the plan, your initial account balance will be zero. (See discussion below if you were a participant in the plan prior to January 1, 2009 and had an opening account balance established for you.)

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.

Credits to Your Account

Your cash balance account will be credited with two types of credits – "pay credits" and "interest credits."

Note:

You receive **pay credits** and **interest credits** to your account each year.

Pay Credits

A pay credit will be added to your cash balance account for each plan year in which you participate in the plan. The pay credit for each year will depend on three things:

- Your age as of December 31 (counting complete years only).
- Your continuous service as of December 31 (counting complete years only).
- Your plan compensation.

COMPLETE YEARS ONLY

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%

See the Cash Balance Pay Credit Chart in Appendix 1 for the pay credit that applies at different age and years of continuous service.

If you first become a participant in the plan mid-year, the pay credit for that first year is calculated based on your plan compensation paid after your date of participation. If you are hired as a full-time regular salaried employee, your date of hire is your date of participation. If you are hired as a part-time, seasonal or temporary salaried employee, your date of participation is the day after you complete one year of eligibility service.

Your pay credit for the year generally is added to your cash balance account as of the last day of the plan year – December 31. It is calculated based on your age and continuous service (in complete years) as of the last day of the plan year, and your actual plan compensation paid during the plan year. However, if your pension is paid during the year (for example, your employment ends and you elect to receive your benefit), your pay credit for the year is added to your cash balance account at the time of payment. It is calculated based on your age and continuous service (in complete years) as of the date your active participation in the plan ends, and your actual plan compensation paid during the portion of the plan year up to the point your active participation ends.

Interest Credits

Interest credits will also be added to your cash balance account each year. The interest credits are added at the end of each calendar year – December 31 – based upon the balance of your cash balance account at the start of the year.

The interest rate used for any calendar year will be the average annual rate of interest on 30-year Treasury securities (as published by the IRS) for October of the previous year.* For example, for the December 31, 2018 interest credit, the plan will use the rate published for October, 2017.

* A minimum interest credit rate of 1.95% will be used in the unlikely event the 30-year Treasury rate ever falls below that minimum.

EXAMPLE: JILL – PAY CREDIT CALCULATION	**EXAMPLE: JILL – INTEREST CREDIT CALCULATION**
Jill was born on August 13, 1974, and was hired by ADM on June 15, 2018 as a full-time salaried employee. Jill enters the plan on June 15, 2018 under the cash balance formula. To derive Jill's pay credit for 2018, we take the following steps: 1. Determine Jill's plan compensation for 2018, which is $45,688. 2. Determine Jill's points as of December 31, 2018. For Jill, her age as of December 31, 2018 (in complete years) is 44, and her continuous service as of December 31, 2018 (in complete years) is 0. Accordingly, her points equal 44 (44+0=44). 3. Determine the pay credit percentage from the chart based on Jill's points, which is 2.25%. 4. Multiply Jill's plan compensation by her pay credit percentage to derive her pay credit for 2018. Plan Compensation $ 45,688 Pay Credit Percentage 2.25% **Pay Credit $1,027.98** **After the pay credit, Jill's new balance as of December 31, 2018 is $1,027.98.**	Jill does not receive an interest credit for 2018 because she has no balance as of January 1, 2018. Her first interest credit will be made on December 31, 2019 based on the balance of her account on January 1, 2019. The rate used for the December 31, 2019 interest credit is the average annual rate of interest on 30-year Treasury securities (as published by the IRS) for October of 2018. Let's assume the average annual rate of interest on 30-year Treasury securities in October of 2018 will be 2.5%. Beginning Year Balance $1,027.98 Interest Rate 2.5% **Interest Credit $ 25.70** After the interest credit, Jill's new balance as of December 31, 2019 is $1,053.68 ($1,027.98 + $25.70 = $1,053.68). In addition, Jill will receive a pay credit for 2019 (assuming Jill remained employed). Assuming her plan compensation for 2019 is $47,000, her pay credit would be $1,057.50 ($47,000 x 2.25% = $1,057.50). **After the pay and interest credits, Jill's new balance as of December 31, 2019 is $2,111.18.**

EXAMPLE: JOHN – PAY CREDIT CALCULATION	EXAMPLE: JOHN – INTEREST CREDIT CALCULATION
John was born on August 13, 1976, and was hired by ADM on June 15, 2017. John, however, was hired as a part-time employee. John completes a year of eligibility service on June 15, 2018 and enters the plan on June 16, 2018 under the cash balance formula. John does not get pay credit for 2017. To derive John's pay credit for 2018, we take the same steps: 1. Determine John's plan compensation for 2018, which is $18,365 (counting pay from June 16, 2018 to December 31, 2018). 2. Determine John's points as of December 31, 2018. For John, his age as of December 31, 2018 (in complete years) is 42, and his continuous service as of December 31, 2018 (in complete years) is 1. Accordingly, his points equal 43 (42+1=43). 3. Determine the pay credit percentage from the chart based on John's points, which is 2.25%. 4. Multiply John's plan compensation by his pay credit percentage to derive his pay credit for 2018. Plan Compensation $ 18,365 Pay Credit Percentage 2.25% **Pay Credit $413.21** **After the pay credit, John's new balance as of December 31, 2018 is $413.21.**	John does not receive an interest credit for 2018 because he has no balance as of January 1, 2018. His first interest credit will be made on December 31, 2019 based on the balance of his account on January 1, 2019. The rate used for the December 31, 2019 interest credit is the average annual rate of interest on 30-year Treasury securities (as published by the IRS) for October of 2018. Let's assume the average annual rate of interest on 30-year Treasury securities in October of 2018 will be 2.5%. Beginning Year Balance $413.21 Interest Rate 2.5% **Interest Credit $ 10.33** After the interest credit, John's new balance as of December 31, 2019 is $423.54 ($413.21 + $10.33 = $423.54). In addition, John will receive a pay credit for 2019 (assuming John remained employed). Assuming his plan compensation for 2019 is $20,500, his pay credit would be $461.25 ($20,500 x 2.25% = $461.25). **After the pay and interest credits, John's new balance as of December 31, 2019 is $884.79.**

If your pension benefit is paid during a plan year, the interest for that year will be credited before payment is made. The interest credit will be prorated to reflect the period of time your benefit remained in the plan (by dividing the number of days your benefit remained in the plan by 365) (any leap year is disregarded).

You will receive interest credits for so long as you have an account balance under the plan – regardless of whether you are receiving pay credits (that is, whether you are an active participant).

Continued Employment After 65

If you continue working beyond age 65, your benefit will not be paid until you retire. You will continue to receive pay credits and interest credits at the plan crediting rate after age 65, and if you choose an annuity when you retire, the annuity will be determined based on your life expectancy at that time. The continued interest credits (and the annuity conversion method) mean that the actuarial value of your pension will not decrease as a result of deferral of your pension beyond age 65.

ESTABLISHING YOUR OPENING ACCOUNT BALANCE ON JANUARY 1, 2009

If you were a participant in the "traditional" plan before January 1, 2009, but you had less than five years of continuous service before January 1, 2009 (in which case you were not vested in a pension), then you participate in the cash balance formula starting January 1, 2009.

Your cash balance account did not start at zero. Rather, an opening account balance was established for you effective January 1, 2009. An opening account balance was established by taking your accrued benefit – that is, the normal retirement age* life annuity that you had accrued as of December 31, 2008 – and converting it to a single lump-sum amount. The conversion to a lump-sum amount was done using the interest rate for lump-sum calculations published by the IRS for October, 2008 and the mortality table prescribed by the IRS also for lump-sum calculations.

Example: Assume that the normal retirement age pension you earned as of December 31, 2008, is $162 per month (as a life annuity) and that you are age 29 with four years of service. Because you have less than five years of service, you participate in the cash balance formula and an opening account balance was established for you. Your $162 pension was converted to an opening account balance of $3,564 as of January 1, 2009. This balance has the same actuarial value as your pension using the interest and mortality assumptions described above.

Pay credits are added to your cash balance account starting with 2009, and you will earn no additional pension under the "traditional" pension formula that was in effect before January 1, 2009. Your opening account balance was used to calculate your interest credit for 2009, which was credited at the end of 2009 or earlier if your employment ended and you took a distribution.

A personal statement was prepared for you showing your opening account balance as of January 1, 2009.

Note: The plan will separately track the portion of your total cash balance account derived from the opening account balance (plus interest) and the portion that comes from pay credits made for 2009 and later. This is done to ensure your payment amounts attributable to the period before 2009 are protected, which is described later in this booklet.

** Normal retirement age generally is age 65. However, if you are hired after age 60, your normal retirement age is the fifth anniversary of your date of hire by ADM.*

Vesting

You will be entitled to a benefit from the plan only if you are "vested," which happens once you have completed three years of continuous service. (Continuous service is described earlier in this booklet in the *Your Service* section.)

If you leave employment before you are vested, you will forfeit your benefit. (Rehire situations are described later in this booklet in the *Special Rules for Transfers and Rehires* section.)

Note:

You are entitled to a cash balance benefit if you are vested, which occurs after three years of service with ADM.

How Benefits Are Paid

If you are entitled to a cash balance 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.

Distributions of Your Account

If you are vested when your employment ends, you will be entitled to a distribution of the full balance of your cash balance account. You may elect **one** of the following options:

❶ ***Lump-Sum Distribution.*** Receive a single lump-sum distribution.

❷ ***Annuity Distribution*** *(available only for cash balance accounts of more than $5,000).* Receive an annuity payment in the automatic form of payment or one of the optional forms of payment specified below.

❸ ***Direct Rollover.*** Make a direct rollover to one IRA (one IRA, not multiple IRAs) or to one eligible employer plan. If you have a balance under the ADM 401(k)/ESOP plan, you may rollover your distribution to that plan.

❹ ***Delayed Distribution*** *(available only for cash balance accounts of more than $5,000 and participants under age 65).* Delay the distribution to a later date — but, you must receive your benefits at age 65. When you elect to be paid your benefit, you can elect a lump-sum or annuity at that time.

Until you receive payment, your cash balance account will continue to be credited with interest credits the same as other participants (but not pay credits). However, if your employment ends after age 65, you must receive your benefits when your employment ends.

Soon after your employment ends, you will automatically be sent information detailing how to request a distribution from the plan. This packet will also include tax and distribution timing information. If you have any questions regarding the timing of your distribution packet, call the ADM Employee Benefits department.

Automatic Form of Payment

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

Automatic form for a single participant (if cash balance account over $5,000)

If you do not have a spouse when your 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 cash balance account over $5,000)

If you have a spouse when your 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 for cash balance account up to $5,000

If your cash balance account does not exceed $5,000, your automatic payment form is a lump-sum payment of your full benefit.

Optional Forms of Payment

If your cash balance account is over $5,000, you may choose an optional form of payment instead of the automatic form if it better suits your needs. 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. If you have a spouse and choose a payment option other than a joint and survivor annuity with your spouse as the joint annuitant, your spouse must consent to your payment form and/or joint annuitant choice in writing on the appropriate election forms and have his/her signature notarized. 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 information about your certified domestic partner.

Note:

The plan offers several optional forms of payment, including a lump sum.

You cannot change your form of payment once you have begun receiving your benefit.

Lump Sum

This pays your entire cash balance benefit in a single lump sum. You may elect to roll over your lump sum to one individual retirement account (IRA, not multiple IRAs), to one qualified plan of another employer, or to the ADM 401(k)/ESOP (if you have a balance in that plan). If you have a spouse, you need your spouse's written and notarized consent for this payment form.

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 written and notarized 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 certified 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 certified 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 Values

The value of any annuity form will be the same on an actuarial basis as the balance of your account. 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.

Cash-Out of Small Benefits

If your cash balance account is $5,000 or less, your benefit will be paid as a lump sum and an annuity is not available. In this case, your spouse's consent is not required.

If you are subject to this small account 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 <u>or</u> 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 your cash balance account is more than $5,000.
- See the *Taxation of Distributions* section for more information on rollovers.

PRESERVING PAYMENT VALUES

If you were a participant in the "traditional" retirement plan before January 1, 2009, and had an opening account balance established for you, at the time you are entitled to a distribution from the plan, a comparison will be made of:

❶ The payment that would be due you under the terms of the plan in effect on December 31, 2008 based solely on the pension you had earned under the plan as of December 31, 2008 (including early retirement subsidies if, when your distribution is made, you satisfy the conditions in effect to receive such subsidies), and

❷ The payment that is due you under the current terms of the plan based solely on your opening account balance, plus interest. You can select only one payment form for your entire benefit.

You will receive the greater of the two amounts above. If ❶ is greater than ❷, then you will receive ❶ plus the additional amount that comes from pay credits made for 2009 and later, plus interest on those amounts.

The plan has certain payment forms and timing options available now that were not available for your benefit prior to January 1, 2009. For example, a lump sum is available now, and payments can be made after your employment ends even if that is before age 55. If you would like a payment form (such as a lump sum) or a payment date (before age 55, for example) that wasn't available prior to January 1, 2009, to do the comparison described above, the plan will convert your normal retirement age annuity earned as of December 31, 2008, to an actuarial equivalent based on the payment form and payment time being compared. For lump sums, the actuarial factors will be those set by the IRS for lump-sum calculations, and for other payment forms, the factors will be the same as described in the "Determining Annuity Values" section above.

Pension Application

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

To ensure that your 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 the 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 joint annuitant 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.

Interest Credits

Your benefit under the plan is expressed as a cash balance account. While you are an active participant in the plan, your account receives yearly pay credits and interest credits. After your employment with ADM ends, you no longer get pay credits, but your account continues to receive interest credits at the same rate as active employees until your pension begins (either as a lump-sum payment or by starting monthly payments). So, the longer you leave your account in the plan, the longer you will continue to receive

interest credits. Interest is credited at the 30-year treasury rate. You may or may not be able to achieve higher returns in an investment outside the plan (for example, in an IRA).

Taxation

Your benefit under the plan remains tax-deferred while in the plan. Distributions in any form are taxable to you. In addition, any lump-sum distribution made after your employment ends may be subject to a 10% penalty for early distribution if paid to you before the plan year in which you reach age 55 (subject to certain exceptions). You may be able to avoid taxes and penalties if you roll a lump-sum distribution over to an eligible employer plan or an IRA. A *Special Tax Notice Regarding Plan Payments* explains taxation in greater detail. This notice will be provided to you along with the distribution request form.

Assignment

Generally, you cannot assign your plan benefit to anyone and your benefit is not subject to the claims of creditors – even in the case of bankruptcy. Once you take your benefit out of the plan, however, you can assign it to others and it may be subject to the claims of creditors.

Survivor Benefits

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

The plan can provide important protection for your spouse or certified domestic partner and/or your designated beneficiary(ies) 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 benefit. If you die after your 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.

Naming a Beneficiary

Unless you name a different beneficiary (in accordance with the plan rules), your beneficiary under the plan will be the person or persons who survive you in the first of the following classes in which there is a survivor (in equal shares within any class):

❶ Your surviving spouse or certified domestic partner.

❷ Your surviving children – natural or adopted. (However, if a child dies before you die and that deceased child leaves surviving descendants – your grandchildren, great grandchildren, etc. – those descendants will take the share that their deceased parent would have taken.)

❸ Your surviving parents.

❹ Your surviving brothers and sisters.

❺ Your estate.

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).

POINTS TO KEEP IN MIND ABOUT
NAMING A BENEFICIARY

- Your beneficiary may be one or more persons or entities (for example, you may name a trust as your beneficiary).
- You may change your beneficiary (with your spouse's or certified domestic partner's written and notarized consent) at any time by completing a new beneficiary designation form, which is available from the ADM Employee Benefits department.
- If you have a spouse, a beneficiary designation made before the first day of the plan year in which you attain age 35 will be automatically revoked as of the first day of that plan year and the default beneficiary under the plan will be reinstated until you file a new beneficiary designation.
- In order to be effective, your beneficiary designation form must be received by ADM at the address specified for submitting beneficiary designation forms before your death, or, if you send your beneficiary designation form by mail, it must actually be received by ADM and the form must be postmarked before your death.
- If you designate a beneficiary by name and indicate that the person has a family, legal or business relationship to you, and if that relationship ends before you die, that person will be treated as having predeceased you. For example, if you are married to John Smith and you designate "John Smith, my husband" as your beneficiary, and if you and John get divorced, your beneficiary will be the person or persons who would have been your beneficiary if John died before you did. If, however, your beneficiary designation just reads "John Smith" without indicating that he is your husband, John Smith will remain your beneficiary until you file a new beneficiary designation even if you and John get divorced. If you designate a domestic partner, that designation will be treated as a family relationship for purposes of applying the above rule only if your location has domestic partner benefits and you have a current, valid domestic partner affidavit on file with ADM.

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 want to name someone else as your beneficiary, you must file a beneficiary designation form. The form is available from the ADM Employee Benefits department.

You may name one or more primary or contingent beneficiaries. A contingent beneficiary will be entitled to a benefit only if all primary beneficiaries die before you do. If you name more than one primary beneficiary or more than one contingent beneficiary, you need to specify what portion of the entire benefit should be paid to each beneficiary. For example, Pam Smith, spouse-100% as primary beneficiary; and Peggy Smith, child-50% as contingent beneficiary, Colby Smith, child-50% as contingent beneficiary. If you do not specify percentages when naming multiple beneficiaries, the benefit is paid in equal shares to the beneficiaries who survive you. If you do specify percentages when naming multiple beneficiaries, and one or more of your beneficiaries dies before you do, his/her share will be paid to the surviving beneficiaries in proportion to the percentages that you specified for the surviving beneficiaries.

If you have a spouse or a certified domestic partner, your spouse or certified domestic partner is your automatic beneficiary unless your spouse or certified domestic partner consents to your designation of someone else. However, if you have a spouse or certified domestic partner, a designation made prior to the first day of the plan year in which you attain age 35 **will automatically be revoked** as of the first day of such plan year (and your spouse or certified domestic partner will be reinstated as your automatic beneficiary). You may then file a new designation (with your spouse's or certified domestic partner's consent) that will remain effective indefinitely. This rule does not apply after your employment ends, in which case your beneficiary designation on file will control.

When Benefits Begin

The survivor benefit is payable as soon as administratively practicable after your death and the entitlement of your beneficiary has been determined.

If the benefit is more than $5,000, and your spouse is your beneficiary, your spouse can elect to receive this distribution immediately or delay the distribution. The distribution to your spouse must be made by December 31 of the year in which you would have reached age 70½ if you had lived (if you die in the year you reach age 70½ or any later year, the distribution must be made by December 31 of the next year).

IRS rules do not allow a similar option for certified domestic partners – a domestic partner cannot elect to delay distribution.

Note:

Your beneficiary will receive a survivor benefit from the plan if you die after you are vested but before you receive your benefit.

Amount of Survivor Benefit

The survivor benefit is equal to the balance of your cash balance account at the time it is paid to your beneficiary.

Benefit Payment Forms

The survivor benefit will be payable to a non-spouse beneficiary (including certified domestic partners) in a lump sum.

Your spouse can elect to receive the survivor benefit in the form of a life annuity if the total survivor benefit exceeds $5,000. Your spouse also has a lump-sum option available.

Non-Spouse Beneficiary Rollovers

Your non-spouse beneficiary (including a certified domestic partner) may transfer his/her lump-sum survivor benefit to one IRA (not multiple IRAs). If you die before your required benefit payment beginning date (generally, April 1 of the year following the year in which you attain age 70½), the following rules apply:

- If your beneficiary makes the transfer in the calendar year of your death, your beneficiary may transfer his/her entire survivor benefit to the IRA. Your beneficiary can elect to receive future payments from the IRA measured over his/her life expectancy. (Payments may be required to be measured over the life expectancy of another beneficiary if you have more than one non-spouse beneficiary.)
- If your beneficiary makes the transfer in the calendar year following your death, your beneficiary may transfer his/her entire survivor benefit, less the required minimum distribution for that year, to the IRA. Your beneficiary can also elect to receive future payments from the IRA measured over his/her life expectancy. (Payments may be required to be measured over the life expectancy of another beneficiary if you have more than one non-spouse beneficiary.)

In general, only an individual is considered a "non-spouse beneficiary." Your estate or a trust is not considered a non-spouse beneficiary.

Spouse Beneficiaries

The tax consequences of a survivor benefit payment to your spouse are generally the same as a payment to you. See the *Taxation of Distributions* section for more information.

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.

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, or 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 (or such higher percentage in place for the year of distribution). 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 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 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 cash balance formula, the service used to determine your points under that formula (if points are used) will include service as either a salaried or hourly employee. If you participate in a cash balance formula under another plan, ADM may transfer your cash balance account under this plan to the other plan so your full benefit is provided under one plan. Otherwise, your cash balance account will continue to earn interest credits under this plan until it is paid.

If you start participating in another plan under a traditional pension formula, your cash balance account may remain under this plan or ADM may direct that your account be transferred to your new plan. ADM generally will not direct such a transfer unless you have at least five years of continuous service and are vested in your traditional pension formula benefit at the time of the transfer. Whether your cash balance account stays in this plan or is transferred, it will continue to earn interest credits until it is paid. 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.

Transfers from Hourly to Salaried

If you transfer from an hourly to a full-time regular salaried position, you generally will start participating in this plan on the date of transfer. If you are employed on a part-time, seasonal or temporary basis, you will become a participant once you have completed one year of service (including time as an hourly employee).

The service counted for determining whether you are vested under this plan, and in determining your pay credit percentage, includes service as either a salaried or 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 described in this booklet. ADM may direct that your balance under the hourly plan be transferred to this plan so that your full account is under one plan. If you were participating under a traditional pension formula, you generally will participate under the traditional pension 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 traditional pension formula).

Terminations and Rehires

Effect on Eligibility

If you were participating in the plan when your employment ends and you are rehired, you will enter the plan when you are rehired (assuming you are then in an eligible position). If you had not yet entered the plan when your employment ended, your eligibility will depend on your position when you return:

- If you are rehired as a full-time regular salaried employee, you will enter the plan immediately on rehire (assuming you are then in an eligible position).
- If you are rehired as a part-time, seasonal or temporary salaried employee, you will enter once you have satisfied the service requirement that applies to such employees. See the *Eligibility* section of this booklet.

Effect on Continuous Service (Vesting and Points)

If you are vested when your employment ends, and you are rehired, your prior continuous service will be restored on rehire.

If your employment ends **before you were vested** and you return to employment within five years, your prior continuous service also will be restored. However, **you lose your prior service if you do not return within five years**, and you will be treated as a new hire on your date of reemployment.

Former Cash Balance Participants

If your employment ends while participating in the cash balance formula, and you later are reemployed, you will participate in the cash balance formula upon your reentry into the plan.

If you are not vested when your employment ends, you will forfeit your cash balance account. If you return to employment within five years, your forfeited balance (with interest credits at the same rate in effect during the period of absence) will be reinstated; otherwise, if you do not return within five years, the forfeiture will be permanent.

If you were vested and you received your cash balance account in the form of a lump-sum distribution, your cash balance account upon your reemployment will have an opening account balance of zero. If you are currently receiving your cash balance account in the form of an annuity, that annuity will continue upon your reemployment. Your cash balance account upon reemployment will have an initial balance of zero.

If you were vested and your cash balance account remains in the plan upon your reemployment, because you did not receive a lump sum or an annuity, your account will have continued to earn interest credits during the period you were gone. Upon your reemployment and when you again enter the plan, your account will again receive annual pay credits.

Certain Former Traditional Formula Participants

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.

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.

The Claims Process

Claim filed with ADM Employee Benefits department.
If denied …
↓
Appeal to ADM Benefit Plans Committee.
If denied …
↓
Can file a lawsuit under ERISA or other applicable laws

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 section 416 of 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.

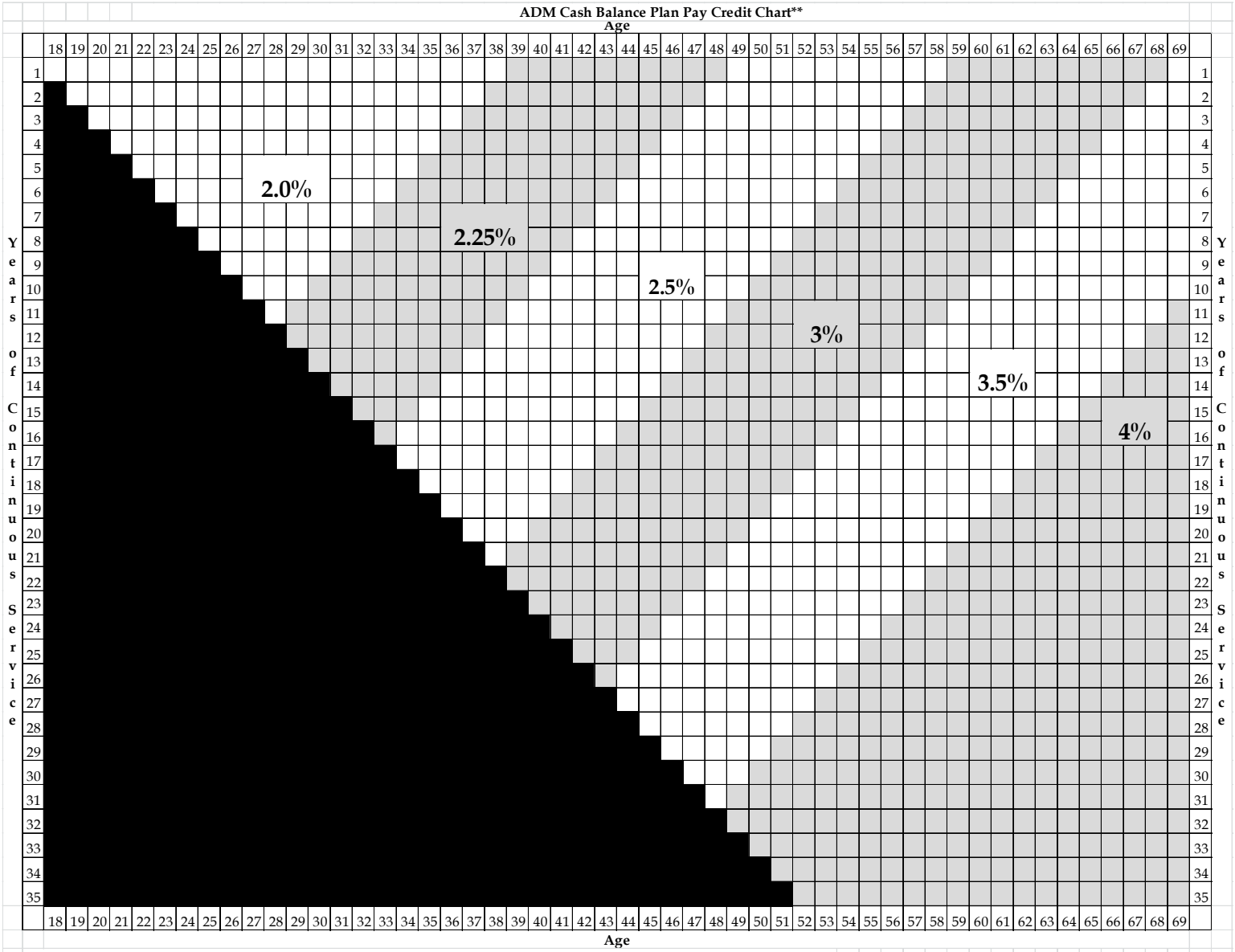
Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

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 Pay Credit Chart

ADM Cash Balance Plan Pay Credit Chart**



** Years of Service and Age are determined as of the last day of the Plan Year (December 31) or your termination date if earlier.

Addendum A:
Prior Service at Acquired Locations

Service at a location before it was acquired by ADM generally does not count as eligibility service or continuous service (for vesting or points). But, a few 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.

Sanborn, MN (Sanborn Corn Processing)

Acquisition Date:	August 23, 2005
Service (eligibility, vesting, points):	Includes service at this location prior to the acquisition date.

ADM Crop Risk Services

Acquisition Date:	May 1, 2010
Service (eligibility and vesting):	Includes service from the most recent date of hire at this location. (Note: Prior service credit is not granted for purposes of determining "points" under the cash balance pension formula.)

Prairie Pride Inc.

Acquisition Date:	March 31, 2011
Service (eligibility and vesting):	Includes service from the most recent date of hire at this location. (Note: Prior service credit is not granted for purposes of determining "points" under the cash balance pension formula.)

Golden Peanut

Acquisition Date:	December 31, 2010
Service (eligibility and vesting):	Includes service from the most recent date of hire at this location. (Note: Prior service credit is not granted for purposes of determining "points" under the cash balance pension formula.)

Wild Flavors

Acquisition Date:	October 1, 2014
Service (eligibility and vesting):	Includes service from the most recent date of hire at this location. (Note: Prior service credit is not granted for purposes of determining "points" under the cash balance pension formula. Service for "points" is measured from January 1, 2015.)

Specialty Commodities, LLC

Acquisition Date:	November 18, 2014
Service (eligibility and vesting):	Includes service from the most recent date of hire at this location. (Note: Prior service credit is not granted for purposes of determining "points" under the cash balance pension formula. Service for "points" is measured from January 1, 2015.)

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