

# **Summary Plan Description For The Bunge Retirement Savings Plan**

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933, as amended.

2023

## **Introduction**

This booklet is a Summary Plan Description ("SPD") which briefly describes the provisions of the Bunge Retirement Savings Plan ("Plan") as in effect as of December 2023.

The provisions of the Plan are set forth in a legal plan document. This SPD generally describes the benefits under the plan document in easy-to-read, simplified terms. It does not attempt to convey every detail of the plan document. If any provision in this SPD differs from the plan document, the plan document will govern.

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## SUMMARY OF THE PLAN

### Eligibility

#### ***Who Can Participate in the Plan?***

In order to participate in the Bunge Retirement Savings Plan and receive benefits described in this SPD, you must be classified as a non-union employee and paid from a United States payroll source by Bunge North America, Inc. or a related participating company, EGT, LLC, Bunge-SCF Grain, LLC or Loders Croklaan USA, LLC ("Employer"). (For a list of participating employers, see the "Employers Whose Employees are Covered by the Plan" section.)

You may elect to participate as of the first day of the payroll period coinciding with or next following your date of hire.

#### ***Who Cannot Participate in the Plan?***

Members of a collective bargaining unit will not be eligible to participate in the Plan unless the collective bargaining agreement provides for coverage under the Plan. In addition,

- Seasonal or temporary employees who have not completed at least 1,000 Hours of Employment in their first year of employment or any plan year,
- leased employees,
- non-resident aliens (unless paid from the Employer's United States payroll),
- persons employed as interns in the Commodity Trader Training Program,
- resident aliens covered under a retirement plan maintained outside the United States, and
- persons covered under another qualified defined contribution plan maintained by the Employer or a related employer are not eligible to participate in the Plan.

#### ***Former Participants.***

If you are a Participant in the Plan, terminate employment with the Employer, and are later reemployed as an eligible employee, you will become a Participant again as soon as administratively feasible after your reemployment date.

### **Contributions**

#### ***Employee Contributions.***

You may elect to contribute to the Plan through payroll deductions up to 50% of your Compensation (in 1% increments) on a "before-tax" basis and/or as Roth elective deferrals through payroll deductions. Your before-tax contributions to the Plan will not be subject to federal and state income tax, but will be subject to Social Security taxes. Your Roth elective deferrals will be includible in your income upon contribution.

Effective August 7, 2020, you may elect to make after-tax contributions to the Plan of up to 50% of your Compensation. After-tax contributions are different from Roth contributions and have different tax implications, although both are made on a post-tax basis.

Consult with your tax or financial advisor to determine if before-tax or Roth contributions are better for you. You may also wish to visit the Fidelity website, which has calculators and comparison tools which may help you make a better decision.

#### ***Employer Matching Contributions.***

Your employer will contribute on your behalf an amount equal to 100% of the first 3% of Compensation you contribute to the Plan on a before-tax and/or Roth basis and 50% of the next 2% of Compensation you contribute on a before-tax and/or Roth basis (excluding catch-up contributions). If you do not contribute at the same percentage during the Plan Year or you reach the maximum deferral amount prior to the end of the Plan Year, the Employer will calculate the matching contribution based on your Compensation for the Plan Year and your total deferrals and "true-up" your matching contribution if necessary.

#### ***Fixed Employer Contributions.***

You are eligible as of your hire or rehire date for a fixed employer contribution equal to five percent (5%) of your Eligible Compensation. If you transfer into a new position with the Employer which allows you to be eligible for the Plan, you are also eligible on your date of transfer for this fixed employer contribution. Prior to January 1, 2023, you were not eligible for this contribution if you were receiving an accrual under the Bunge U.S. Pension Plan. Effective January 1, 2023, all eligible employees are eligible to receive this contribution. These contributions will be allocated to your Employer Contribution Account under the Plan.

Eligible Compensation for purposes of calculating your fixed employer contribution is Compensation as defined below, but also includes overtime pay.

#### ***Compensation.***

Compensation means your regular base salary during the plan year. Compensation does not include overtime pay, commissions, employer contributions to or benefits under this Plan or any other retirement plan or reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation and welfare

benefits. Compensation includes bonuses that are not Excluded Bonuses. Excluded Bonuses are sign-on bonuses; holiday special bonuses; special award program; and bonuses coded as BPL-Incentive BPL, FSG/BFS-FSG Bonus, BFS Bonus, RMO/SRU-RMO Bonus, or SRU (Special Risk Unit) Bonus.

In addition, severance pay and any other amounts paid after termination of employment are not included in Compensation other than regular base salary amounts paid within 2½ months of your termination date. The maximum amount of your Compensation that will be considered in any one plan year is limited to \$330,000 (this amount will be adjusted for inflation in future years). This compensation limit will apply separately to Compensation you receive from the Employer, EGT, LLC, Bunge-SCF Grain, LLC and Loders Croklaan USA, LLC.

### ***Salary Deferral Dollar Limit.***

The total amount which you may elect to contribute to the Plan (or any other qualified plan maintained by the Employer or any member of the Controlled Group) on a combined before-tax and Roth basis in 2023 cannot exceed \$22,500. However, you will be able to make “catch-up” contributions to the Plan on a before-tax and/or Roth basis in the calendar year in which you reach age 50. The catch-up contribution limit for 2023 is \$7,500. These limits will be adjusted for inflation in future years. If in any calendar year the total amount of your combined before-tax and Roth contribution to this Plan and any 401(k) plan maintained by another Employer or member of the Controlled Group exceeds the maximum, you may request a refund of your excess contributions no later than March 1 of the next calendar year. You may designate whether the excess for that year is composed of before-tax or Roth contributions to the extent that contributions of that type were actually made for that year. If you do not designate which type of deferral is to be distributed, the Plan will distribute before-tax contributions first. If you think your before-tax and/or Roth contributions exceed the legal limits, you may want to check with the Benefits Department for more details regarding this refund option.

### ***Changes in Payroll Deductions.***

You can increase, decrease or stop the amount of your payroll deduction at any time in accordance with rules and procedures established by the Plan Administrator. The change in your payroll deduction will be effective on your paycheck as soon as administratively feasible following your election.

### ***Rollover Contributions.***

You may roll over a qualifying distribution you receive from a former employer's qualified plan or individual retirement account (IRA) into this Plan. Any portion of an IRA which represents after-tax contributions may not be rolled over into this Plan. By making a rollover, you continue to defer taxes on the amount rolled over. To qualify for a rollover deposit, you must deposit your distribution within 60 days after receiving it from your former employer's plan or IRA.

You may also roll over a Roth contribution account from another employer plan in a direct rollover and in accordance with other IRS rules. Contact the Benefits Department for more information before you elect your rollover, and make sure that the rollover constitutes a "direct rollover" from the other employer plan to this Plan.

### ***Military Leave of Absence.***

If you (i) are reemployed after a military leave of absence and (ii) had suspended your contributions during such leave or made less than the maximum amount of contributions during your leave, you will be permitted to make before-tax and/or Roth contributions to the Plan (and receive employer matching contributions) with respect to the period of your military service. You may deposit these "make-up" contributions after you are reemployed by the Employer, during a period of time equal to three times your period of military service (or five years if shorter). If you make these "make-up" contributions upon your reemployment, you will also receive any employer matching contributions you would have received if you had remained employed with the Employer, during your military leave of absence and made these "make-up" contributions during that period.

If you die while performing qualified military service, your spouse or beneficiary will be entitled to any benefit that would have been provided under the Plan had you been reemployed by the Employer (or a related employer or employer referenced in the preceding paragraph) and separated from service on account of death.

You will be treated as having incurred a termination of employment during any period you are performing qualified military services in excess of 30 days. If you elect to receive a distribution by reason of such "termination of employment", you may not make before-tax contributions to the Plan during the six-month period beginning on the date of such distribution.

If you are eligible for reemployment rights following your military leave and are timely reemployed, you will also receive any fixed employer contributions you would have received if you had remained employed with the Employer, during your military leave of absence. Your period of military service will also count as vesting service under the Plan.

### Plan Accounts and Investments

#### ***Your Accounts.***

You will have:

- A Before-Tax Contribution Account for before-tax contributions,
- A Roth Contribution Account for your after-tax Roth contributions,
- A Matching Contribution Account for employer matching contributions,
- An Employer Contribution Account for fixed employer contributions,
- A Rollover Account for rollover contributions, and
- An After-Tax Contribution Account for after-tax contributions made prior to January 1, 2004, if any.

Accounts in the Minsa Employees Retirement Savings Plan (“Minsa Plan”) merged into this Plan on August 1, 2018. Special rights may apply to these Minsa accounts and are noted, when applicable, throughout the SPD. If you were a participant in the Loders Croklaan Savings Plan as of December 31, 2019, your accounts in the Loders Plan were transferred to this Plan (“Loders Accounts”).

#### ***Investment of Accounts***

You must designate the funds in which you wish to invest your accounts in order to participate in the Plan. The investment direction designation you make will apply to all your accounts.

You can choose to invest in a variety of funds including Bunge Global SA common stock. Your investment election of Bunge Global SA stock in the Plan is subject to certain limits. Subject to the transition rule described below, at no time may you direct that more than 20% of any type of contribution being made to the Plan be invested in Bunge Global SA stock. In addition, your investment election of Bunge Global SA stock is limited to no more than 20% of your total account balance under the Plan. Therefore, you may elect to transfer amounts held in another investment fund into the Bunge Global SA stock fund only if that transfer will not result in more than 20% of your total account balance being invested in Bunge Global SA stock. Because each fund has a different investment philosophy, you will have a range of investment choices that you can tailor specifically to your needs, and change as your needs change.

**Transition Rule** – If, as of July 3, 2017, you had an election in place to direct more than 20% of any contribution type into an investment in Bunge Global SA stock, you may maintain that election for that contribution type. However, if you elect to change your election, you may only elect a percentage of 20% or less for investment in Bunge Global SA stock. Also, if you terminate employment, your ability to elect a percentage greater than 20% for the Bunge Global SA stock investment will end.

If you do not make timely investment elections, your accounts will be invested in the qualified default investment fund designated at that time by the Plan Administrator.

### ***Participant's Selection of Investment Funds.***

You must designate the percentage of contributions allocable to your accounts which are to be invested in the eligible funds. If you direct that all or some portion of your accounts shall be invested in Bunge Global SA common stock, you may direct the Trustee as to the manner in which the shares of Bunge Global SA common stock allocated to your accounts shall be voted. Your investment allocation elections and stock voting directions must be made in accordance with the rules and procedures established by the Plan Administrator.

### ***Expenses.***

There are a number of Plan expenses that may be charged to your accounts, which will reduce your return, including, without limitation, investment fees, account maintenance fees, administrative fees, compliance testing fees, distribution fees, fees and expenses charged by accountants who prepare the legally required annual report, and legal fees and expenses. In addition, if your accounts become subject to a QDRO, as described above, the legal fees necessary to review the QDRO for compliance with applicable law may be charged directly to your accounts. Certain mutual funds have arranged to pay revenue sharing fees to Fidelity, the Plan's recordkeeper. Revenue sharing payments from funds to the recordkeeper are generally applied to offset the fees charged by the recordkeeper for administering the Plan. Refer to each fund's prospectus for additional fund information and fee details.

### ***Transfers Between Investment Funds.***

You may elect to transfer all or any portion of your accounts to other funds at any time in accordance with the rules and procedures established by the Plan Administrator.

### ***Allocation of Plan Earnings or Losses.***

The net investment gain or loss from the investment of Plan assets will be allocated to your accounts and the accounts of other Plan Participants on a daily basis.

### **Distribution of Benefits**

#### ***Vesting.***

You will always be fully vested in your Before-Tax Contribution Account, Roth Contribution Account, Matching Contributions Account, Rollover Contribution Account, After-Tax Contribution Account and Loders Accounts, if any. You will be vested in your Employer Contribution Account when you have completed two (2) years of service. You will receive a year of service for each calendar year in which you work at least 1,000 Hours of Employment with the Employer and/or any member of its Controlled Group, which includes Minsa Corporation and Loders Croklaan USA, LLC. If you became an employee of an Employer in connection with Bunge's acquisition on April 14, 2023 of the refinery in Avondale, Louisiana, you will be credited with service for periods prior to that date at a rate of 190 Hours of Employment for each month you worked in the Avondale Refinery.

Your Minsa Employer Matching Contribution Account will vest 20% with one Year of Service, 40% with two Years of Service, 60% with three Years of Service, 80% with four Years of Service and 100% with five or more Years of Service. These amounts will also vest 100% if you attain age 65 while employed or become totally and permanently disabled.

You may lose vesting service if you terminate employment with the Employer before you make any before-tax or Roth contributions to the Plan or have a vested right to any Employer contributions. In this limited situation, in order to keep your years of service you must return to employment with the Employer and complete more than 500 Hours of Employment in one Plan Year before five Plan Years have elapsed since the date you terminated your employment. Otherwise, all your service with the Employer counts towards determining if you are vested in your Employer Contribution Account.

Effective January 1, 2021, if your employment with an Employer (and all members of your Employer's Controlled Group) terminates in connection with a transaction that involves the divestiture of your Employer or the sale of your Employer's assets, you will become 100% vested in all of your Plan accounts as of the date of your termination.

#### ***Forfeiture of Fixed Employer Contributions.***

If you leave the Employer (for reasons other than death or normal retirement) before you are fully vested in your Employer Contribution Account, you lose the nonvested amount in this account on the earlier of (a) the last day of the Plan year in which you receive the vested portion, if any, of your accounts, or (b) the last day of the Plan year in which you incur five (5) vesting breaks in service. A break in service is any Plan year in which you do not complete more than 500 Hours of Employment with the Employer (or any member of its Controlled Group). The forfeited amount will be used to pay plan expenses or, at the Employer's discretion, used to reduce Employer contributions.

If your Employer Contribution Account is forfeited as described in the previous paragraph, you may have the forfeited amount restored if you return to employment under limited circumstances. If you are reemployed by the Employer and work more than 500 Hours of Employment in one Plan year before five full Plan years have elapsed since your termination, the amount which was forfeited will be restored (without any adjustment for earnings or losses since the date of forfeiture).

### ***Time of Distribution.***

If the value of your vested accounts (including your Rollover Contribution Account) is \$5,000 or less, you will receive your plan accounts shortly after you terminate employment with the Employer (and all members of its Controlled Group) in a single distribution. You may elect to roll your distribution over to an individual retirement account (IRA) or to another employer-sponsored retirement plan or to receive your distribution in a single sum payment immediately. If you fail to timely submit your distribution election, your vested accounts will automatically be rolled over to an IRA ("Automatic IRA Rollover"). However, if your distribution (including your Rollover Contribution Account) is less than \$1,000, your vested accounts will be distributed to you in a single sum payment. An Automatic IRA Rollover will be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. However, any IRA fees and expenses will be paid only from the IRA investment and not by the Company. For further information concerning this provision, including the IRA provider and fees and expenses applicable in the case of an Automatic IRA Rollover, please contact the Plan Administrator.

If the value of your vested accounts (including your Rollover Contribution Account) is greater than \$5,000 and you do not wish to defer your distribution, you can request an immediate distribution. Be sure to provide as much notice as possible if you want an early distribution. In order to receive an early distribution, certain IRS notification requirements must be met and you must complete and return distribution election forms in a timely manner. If you do not consent to an earlier distribution, your vested accounts will automatically be distributed to you on your "required beginning date". Your required beginning date is the later of the April 1 following the calendar year in which you reach age 72 (73 if you reach age 72 after Dec. 31, 2022) or your employment termination date.

Distributions generally will be made in cash. However, you have three choices regarding the manner in which the Bunge Global SA stock in your vested accounts will be distributed: 100% shares of Bunge stock; 100% cash; or a portion (in a specific number of whole shares) in Bunge stock and the remaining portion in cash. Any fractional shares of Bunge stock in your vested accounts will be paid in cash.

### ***Direct Transfer Option.***

If your distribution is an "eligible rollover distribution" and exceeds \$200, you may have the Trustee make a direct payment of all or a portion of your distribution to an Individual Retirement Account or to another employer-sponsored qualified retirement plan. Lump sum distributions (including in-service distributions) from this Plan are "eligible rollover

distributions," except for hardship withdrawals. See the "Tax Considerations" section below for more information.

### ***Upon Death.***

Upon your death during employment, your surviving spouse or beneficiary will receive a complete distribution of your accounts in a lump sum. Upon your death after terminating employment, your surviving spouse or beneficiary will receive a distribution of your vested accounts in a lump sum. Payment will be made as soon as practicable after your death.

### ***Naming of Beneficiary.***

When you join the Plan, you will name a beneficiary. This is the person you want to receive the amount in your accounts upon your death. If you are married, your spouse must be your beneficiary unless he or she agrees in writing to let you name another person. If you name another person with your spouse's consent, a notary public or plan representative must witness your spouse's signature. You can change your beneficiary at any time as long as your spouse agrees.

### ***Beneficiary Not Designated.***

If you have no surviving spouse and your beneficiary is not alive at the time distribution is to be made, or you did not designate a beneficiary, then distribution will be made to your executor or administrator.

### Loans

The Plan allows you to borrow money from your accounts as of any date.

The most you may borrow from the Plan and from all other plans maintained by your employer or an affiliate is generally the lesser of:

- \$50,000; or
- 50% of your total account balances.

Vested amounts in your Employer Contribution Account count toward the loan limits described above. However, loan proceeds may not consist of funds from your Employer Contribution Account.

If you had a Plan loan outstanding during the twelve month period before you take out a new Plan loan, the \$50,000 limit may be reduced.

Any loan you take out from the Plan is subject to the following conditions:

- The minimum amount of any loan will be \$1,000.
- You are limited to one outstanding loan at any given time. Loans transferred from a prior employer's plan will be grandfathered, but no new loan may be initiated until all other loans are repaid.
- The period for repayment of your loan may not be more than 5 years unless the loan is used to acquire your principal residence.
- Each loan will be secured by the assignment of your accounts and by your collateral promissory note for the amount of the loan and interest.
- Each loan will bear a rate of interest equal to the prime rate plus 0.5%. The rate of interest will be updated monthly based on the prime rate calculated by Reuters as in effect on the last business day of each month. The new interest rate will be effective as of the first business day of the following month and will apply to all loans initiated thereafter.
- Loans will be repaid through substantially equal payroll deductions. You may at any time prepay the entire balance due on the loan in one lump sum. Upon termination of employment or during periods of unpaid leave, you will be required to continue loan repayments in order to avoid default of your loan. However, in accordance with the Uniform Services Employment and Reemployment Rights Act of 1994, you will not be required to make loan repayments on any outstanding Plan loan during a period of qualified military service.
- All loans will be treated as a general investment of the Plan.
- Your accounts, and the funds in which such accounts are invested, will be liquidated according to Plan rules to provide for the loan.

- If you are not employed by the Employer, you generally may not borrow money from the Plan.

### **Withdrawals**

You are eligible to make withdrawals from the Plan if you are actively employed by the Employer. The minimum withdrawal amount is \$500. Your request for a withdrawal must be made in accordance with rules prescribed by the Plan Administrator.

#### ***After-Tax and Rollover Contribution Account.***

You may withdraw all or any portion of your After-Tax Contribution Account or Rollover Contribution Account, including earnings, at any time, including these types of amounts in your Loders Accounts.

#### ***Matching Contribution Account.***

You may withdraw all or any part of your Matching Contribution Account attributable to pre-2004 contributions only after you have been a Participant in the Plan for sixty (60) months.

Your application for a withdrawal must be made in accordance with rules prescribed by the Plan Administrator.

Your Matching Contribution Account, and the funds in which such account is invested, will be liquidated according to Plan rules to provide for the withdrawal.

In order to make such a withdrawal from your Matching Contribution Account, you must first withdraw all of your After-Tax Contribution Account.

#### ***Hardship Withdrawals.***

You may withdraw all or any portion of your Before-Tax Contribution Account and Roth Contributions Account if you demonstrate a substantial hardship to the Plan Administrator. A substantial hardship, for this purpose, is determined as one of the following immediate and heavy financial needs:

- medical expenses for you, your spouse, or your dependents;
- the purchase of your principal residence (excluding mortgage payments);
- tuition, room and board and related educational fees for the next 12 months of post-secondary education for you, your spouse, or your dependents;
- payments necessary to prevent eviction from your principal residence or to prevent foreclosure on the mortgage of your principal residence;
- payments for burial or funeral expenses for your deceased parent, spouse, children or dependents;
- expenses for the repair of damage to your principal residence that would qualify for a casualty deduction under the Internal Revenue Code; or

- expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency ("FEMA"), provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

The hardship withdrawal will be granted only if you certify that no other resources are reasonably available to satisfy the immediate and heavy financial need. For instance, you may not take a hardship withdrawal if you can withdraw any of your After-Tax Contribution Account or Rollover Contribution Account. The amount of the distribution will not be greater than the amount required to satisfy the immediate and heavy financial need.

### ***Age 59-1/2 Withdrawals.***

You may withdraw all or any portion of your accounts (other than the Employer Contribution Account), including earnings, at any time after you have attained age 59½. You may not withdraw amounts from your Employer Contribution Account.

### ***Qualified Reservist Distribution – Minsa Plan Accounts***

If you were a participant in the Minsa Employees Retirement Savings Plan, you may take a qualified reservist distribution from the before-tax and Roth accounts transferred from that Plan. A qualified reservist distribution is a distribution that is taken if you are called or ordered to active military duty through a reserve unit for a period of more than 179 days or indefinitely and the distribution is made during the period from the date of the order to the end of your active duty.

### **Tax Considerations**

The Plan is intended to be qualified under Section 401 of the Internal Revenue Code of 1986, as amended. Distributions from the Plan are subject to numerous complex tax regulations. When and how you elect to receive payments from your account can have significant tax implications. The description provided here is for use as a general summary only and is not intended to provide you with specific tax advice. You should seek advice from a tax expert before you receive, transfer or roll over any distribution from the Plan. You will receive another general notice of Federal tax laws at the time of any taxable distribution from the Plan.

### ***Income Taxes***

When you receive a payment from your Plan account, you will have to include in your gross income any portion of the distribution that came from contributions you made on a before-tax basis to this Plan or rolled over from a prior plan, matching and employer fixed contributions, and investment earnings on these amounts.

You will not have to include in income any Roth contributions you made to the Plan or any contributions you previously made to the Plan on an after-tax basis. You may be able to avoid including amounts in income by rolling over the proceeds, provided certain requirements are met.

If a lump-sum distribution includes Bunge common stock, the distribution generally will be taxed as described above, except that the total taxable amount will be reduced by the amount of any net unrealized appreciation with respect to such common stock. The net unrealized appreciation is the excess of the value of such common stock at the time of the distribution over the cost or other basis to the Plan. A lump-sum distribution is a distribution which is made within one calendar year; is on account of your death, disability or separation from service, or after you attain age 59 1/2; and consists of your balance under the Plan.

### ***Taxation of Roth Contributions***

If you made Roth contributions to the Plan and you receive those amounts in a "qualified distribution" then such amounts, including investment earnings, are not subject to Federal income tax. A qualified distribution generally is a distribution that is made after the five-taxable-year period beginning with the first taxable year for which a Roth contribution is made, and the distribution is made on or after you reach age 59½; is made after your death; or is attributable to your being disabled (within the meaning of Code Section 72(m)).

Note: The five-taxable-year period begins on the January 1 of the year in which you first make a Roth contribution. Thus, if you first make a Roth contribution on August 1, 2020, the beginning of your five-taxable-year period starts on January 1, 2020.

If the distribution is not a qualified distribution, then the investment earnings portion of the distribution is included in your gross income for Federal tax purposes. The actual Roth

contributions you made to this Plan are never taxed at distribution. If you do not satisfy the requirements for a distribution to be a qualified distribution (for example, if you are under age 59½), a rollover to a Roth IRA or an eligible employer plan that accepts the rollover may preserve your ability to satisfy the requirements upon a later distribution.

### ***Early Withdrawal Penalty***

If you take a distribution from the Plan and do not satisfy specific requirements, you will be required to include in income the portion of your distribution that is not attributable to Roth or other after-tax contributions (as discussed above), and you will also pay a 10% penalty tax. You will not be subject to the 10% penalty tax if:

- You are at least age 59½ when you receive the distribution;
- You receive the distribution after terminating employment and are age 55 or older when you terminate;
- Your benefits are paid to you in a year in which you have deductible medical expenses in excess of 10% of your adjusted gross income. Only the portion of the distribution in excess of 10% of your adjusted gross income is not subject to the 10% penalty tax;
- You are totally and permanently disabled;
- Payment is directed by a qualified domestic relations order;
- You are deceased; or
- You roll over your account to another eligible retirement plan, IRA or Roth IRA as part of an eligible rollover distribution within 60 days. You will not be taxed on rollover assets until you withdraw them from the eligible retirement plan, IRA or Roth IRA. An eligible retirement plan includes the following: an IRA, a Roth IRA, another employer-sponsored plan that is tax-qualified, a 403(a) annuity, a 403(b) plan or a governmental 457(b) plan.

The Plan does not withhold any part of this early withdrawal penalty. You will pay this penalty when you file your income tax return.

### ***Late Withdrawal Penalty***

Payments from your Plan account are required to begin by April 1 of the calendar year following the year in which you reach age 73 or terminate employment, if later. This date is referred to as your "required beginning date." If payments from your Plan account do not begin by your required beginning date, you may be subject to a 50% excise tax on the portion of your account (as determined by IRS regulations) that should have been paid to you.

### ***Rollovers Generally***

You may defer tax on the taxable portion of certain distributions by making a direct rollover to another employer's qualified retirement plan, IRA or Roth IRA. Generally, you may roll over distributions to an eligible retirement plan (which includes an IRA, Roth IRA, another employer-sponsored plan that is tax-qualified, a 403(a) annuity, a 403(b) plan or a

governmental 457(b) plan), except hardship withdrawals, periodic payments (for example, annuity payments), made over ten or more years, minimum required distributions, and loans declared in default and treated as taxable distributions. Your rollover options will be described more fully to you when you request a distribution.

### ***Spouses and Beneficiaries***

If your surviving spouse is entitled to receive an eligible rollover distribution due to your death, your spouse also has the option of authorizing a direct rollover. A rollover by your spouse may be made to an eligible retirement plan that accepts such rollovers.

If your beneficiary is not your surviving spouse and your beneficiary is entitled to receive an eligible rollover distribution due to your death, your beneficiary has the option of authorizing a direct transfer to an IRA only. The IRA will be treated as an inherited IRA. Your beneficiary will not be able to transfer any Roth contributions to a traditional IRA.

### ***State and Local Taxes***

While many state and local governments generally treat before-tax contributions the same way as the Federal government, some state and local governments may tax these amounts at the time of contribution. Distributions from the Plan may or may not be subject to state and local taxes when you receive them. You should contact your personal tax advisor for specific information on your state or local taxes.

Note: The tax information included in this SPD is current as of the date of publication. However, this information does not constitute tax advice. You should consult your personal tax advisor regarding the tax consequences of making contributions to and taking distributions from the Plan.

### **Conditions Under Which Benefits May Be Limited Or Decreased**

#### ***Benefit Limitation.***

During any calendar year, the amount allocated to you under the Plan (other than "catch-up" contributions) and under any other defined contribution plan to which the Employer (and all other members of the Controlled Group) has contributed on your behalf cannot exceed the lesser of \$66,000 or 100% of your compensation.

The dollar amount set forth above may be adjusted for cost of living increases as allowed by the Secretary of the Treasury.

#### ***Investment Gains and Losses.***

Investments fluctuate in value in accordance with economic and market conditions. Therefore, the value of your accounts will also fluctuate. There is no guarantee that you will receive any specific amount from the Plan or even the amount of contributions allocated on your behalf under the Plan. The Plan is intended to constitute a plan described in section 404(c) of the Employee Retirement Security Act and Title 29 of the Code of Federal Regulations Section 2550.404c-1. The fiduciaries of the Plan may be relieved of liability for any losses which are the direct and necessary result of investment instructions you or your beneficiary give to the fiduciaries.

#### ***Nonvested Accounts.***

If you terminate employment before you have completed sufficient service to vest in fixed employer contributions, you may forfeit those amounts. See the Vesting section for additional information.

### Claims Procedure

#### ***Claim.***

If you believe that you are being denied a benefit to which you are entitled, you or your duly authorized representative may file a written request for such benefit with the Plan Administrator setting forth your claim. The request must be addressed to:

Plan Administrator  
Bunge North America, Inc.  
1391 Timberlake Manor Parkway  
Chesterfield, MO 63017

You must file a claim within one year from the date the claim first accrues or you will be barred from pursuing the claim under these procedures or otherwise. A claim will be deemed to have accrued on the earlier of the date your benefits commence or the date you became aware, or should have become aware, that your position regarding your entitlement to benefits is different from the Plan's or your employer's position.

#### ***Claim Decision.***

Upon receipt of a claim, the Plan Administrator will advise you that a reply will be forthcoming within a reasonable period of time, but ordinarily not later than 90 days, and will, in fact, deliver such reply within such period. However, the Plan Administrator may extend the reply period for an additional 90 days for reasonable cause. If the reply period will be extended, the Plan Administrator will advise you in writing during the initial 90-day period indicating the special circumstances requiring an extension and the date by which the Plan Administrator expects to render the benefit determination.

If the claim is denied in whole or in part, the Plan Administrator will render a written opinion, using language calculated to be understood by you, setting forth:

- the specific reason or reasons for the denial;
- the specific references to pertinent Plan provisions on which the denial is based;
- a description of any additional material or information necessary for you to perfect the claim and an explanation as to why such material or such information is necessary;
- appropriate information as to the steps to be taken if you wish to submit the claim for review, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974 ("ERISA") following an adverse benefit determination on review; and
- the time limits for requesting a review of the denial and for the actual review of the denial.

### ***Request for Review.***

Within 60 days after you receive the written opinion described above, you may request in writing that the Plan Administrator review the prior determination.

You or your duly authorized representative may submit written comments, documents, records or other information relating to the denied claim, which such information will be considered in the review under this subsection without regard to whether such information was submitted or considered in the initial benefit determination.

You or your duly authorized representative will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information which (i) was relied upon in making the initial claims decision, (ii) was submitted, considered or generated in the course of making the initial claims decision, without regard to whether such instrument was actually relied upon in making the decision or (iii) demonstrates compliance with the administrative processes and safeguards designed to ensure and to verify that benefit claims determinations are made in accordance with governing Plan documents and that, where appropriate, the Plan provisions have been applied consistently with respect to similarly situated claimants. If you do not request a review of the prior determination within such 60-day period, you will be barred and estopped from challenging such determination.

### ***Review of Decision.***

Within a reasonable period of time, ordinarily not later than 60 days, after the Plan Administrator's receipt of a request for review, the prior determination will be reviewed. If special circumstances require that the 60-day time period be extended, the Plan Administrator will so notify you within the initial 60-day period indicating the special circumstances requiring an extension and the date by which the Plan Administrator expects to render a decision on review, which will be as soon as possible but not later than 120 days after receipt of the request for review.

The Plan Administrator has discretionary authority to determine your eligibility for benefits and to interpret the terms of the Plan. Benefits under the Plan will be paid only if the Plan Administrator decides in its discretion that you are entitled to such benefits. The decision of the Plan Administrator shall be final and non-reviewable, unless found to be arbitrary and capricious by a court of competent review. Such decision will be binding upon your employer and you.

If the Plan Administrator makes an adverse benefit determination on review, the Plan Administrator will render a written opinion, using language calculated to be understood by you, setting forth:

- the specific reason or reasons for the denial;
- the specific references to pertinent Plan provisions on which the denial is based;

- a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information which (i) was relied upon by the Plan Administrator in making the decision, (ii) was submitted, considered or generated in the course of making the decision, without regard to whether such instrument was actually relied upon by the Plan Administrator in making the decision or (iii) demonstrates compliance by the Plan Administrator with the administrative processes and safeguards designed to ensure and to verify that benefit claims determinations are made in accordance with governing Plan documents, and that, where appropriate, the Plan provisions have been applied consistently with respect to similarly situated claimants; and
- a statement of your right to bring a civil action under Section 502(a) of ERISA following the adverse benefit determination on such review.

### ***Venue and Time Limitations.***

After an adverse benefit determination, any cause of action brought by a claimant (including an employee, participant, former employee, former participant or any beneficiary of such an individual) involving benefits under the Plan will be filed and conducted exclusively in the federal courts in the Eastern District of Missouri. Also, no action at law or in equity will be brought to recover under the Plan prior to the expiration of 60 days after receipt by the claimant of the Plan Administrator's written decision regarding the claimant's request for review, nor may such an action be brought at all unless it is brought within three years from receipt by the claimant of such written decision by the Plan Administrator.

### **Rights Of Participants**

As a participant in the Bunge Retirement Savings Plan you are entitled to certain rights and protections under ERISA. The Plan is subject to ERISA, which entitles all Plan Participants to:

#### ***Receive Information About Your Plan and Benefits.***

- Examine, without charge, at the Plan Administrator's office and at other locations, all documents governing the Plan, including collective bargaining agreements and all documents filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may charge a reasonable amount for copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many more years you will have to work to obtain a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

#### ***Prudent Actions by Plan Fiduciaries.***

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 the Plan, called "fiduciaries" of the Plan, have a duty to act prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

#### ***Enforce Your Rights.***

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report 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 the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in 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 a Federal court. The court will decide who should pay court 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.

### ***Assistance with Your Questions.***

If you have any questions about this Plan, you should contact the Plan Administrator. If you have any questions about this statement or your ERISA rights, or if you need assistance in obtaining documents from the Plan Administrator, 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 Benefits 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.

**Additional Information About The Plan*****Amendment and Termination of the Plan.***

Bunge North America, Inc. has the right to amend or terminate the Plan at any time under any circumstances. No amendment, however, may permit any part of the assets of the Plan (other than such part as is required to pay taxes and administration expenses) to be used for any purpose other than for the exclusive benefit of you and other Plan Participants and beneficiaries. Also, no amendment can reduce your accrued benefit.

If Bunge North America, Inc. completely terminates the Plan and your Employer (or other member of the Controlled Group) does not establish or maintain another qualified defined contribution plan, you will become entitled to a distribution of all of your vested Plan accounts.

***Limitations on Rights of Participants.***

Participation in the Plan does not give you the right to be retained in the service of your employer, nor does it entitle you to any interest, pension, or benefits other than the benefits specifically provided for in the Plan.

***Lost Participants.***

If it is not possible to make payment of your accounts because the Plan Administrator cannot locate you after making reasonable efforts to do so, your accounts will be distributed as soon as administratively feasible after the date the Plan Administrator locates you or you or your beneficiary make a claim for benefits.

If the Plan Administrator is unable to locate you, your accounts will be forfeited on the date two years after (i) the date the Plan Administrator sends you a notice by certified mail to your last known address, or (ii) the Plan Administrator determines that there is no last known address.

If your accounts are forfeited under the preceding paragraph and you or your beneficiary file a claim with the Plan Administrator, the amounts in your accounts which were forfeited will be restored without adjustment for subsequent earnings or losses.

***Type of Plan.***

Defined Contribution - 401(k)

***Plan Year.***

January 1 - December 31

***Type of Administration.***

The Plan is self-administered.

***Plan Sponsor and Identification Number of Employer Which Maintains the Plan.***

Bunge North America, Inc.  
1391 Timberlake Manor Parkway  
Chesterfield, MO 63017

and the Identification Number of Bunge North America, Inc. is 13-4977260.

If other employers join in sponsoring the Plan in the future, you may examine a complete list of such sponsors upon written request to the Plan Administrator.

***Employers Whose Employees are Covered by the Plan.***

Bunge Global Markets, Inc.  
Bunge Management Services Inc.  
Bunge Amorphic Solutions, LLC  
50 Main Street, 6th Floor  
White Plains, New York 10606

Bunge North America, Inc.  
Bunge North America (East), L.L.C.  
Bunge North America (OPD West), Inc.  
Bunge Milling, Inc.  
Bunge Oils, Inc.  
Bunge-SCF Grain, LLC  
EGT, LLC  
Whole Harvest Foods, LLC  
Bunge Milling (Southwest), Inc.  
Loders Croklaan USA, LLC  
1391 Timberlake Manor Parkway  
Chesterfield, MO 63017

Bunge Latin America, LLC  
2655 S. LeJuene Road  
Miami, Florida 33134

***Agent for Service of Legal Process.***

Plan Administrator  
Bunge Retirement Plans Committee  
Bunge North America, Inc.  
1391 Timberlake Manor Parkway  
Chesterfield, MO 63017

In addition, service of legal process may be made upon the Plan Trustee.

***Plan Administrator.***

The board of directors of Bunge North America, Inc. has appointed a Committee (the "Plan Administrator") to administer the Plan. The Plan Administrator has the discretionary

authority to construe, interpret and administer all provisions of the Plan on a uniform non-discriminatory basis.

Bunge Retirement Plans Committee  
Bunge North America, Inc.  
1391 Timberlake Manor Parkway  
Chesterfield, MO 63017  
(314)-292-2000

### ***Trustee.***

The Plan Sponsor has selected a Trustee to hold the assets of the Plan in a trust fund. The Trustee will pay benefits to Participants or beneficiaries in the amount and manner prescribed by written instructions from the Plan Administrator. The Trustee is:

Fidelity Management Trust Company  
P.O. Box 770001  
Cincinnati, Ohio 45277-0018

### ***Plan Identification Number.***

002

### ***Insurance of Benefits.***

Because your benefits depend solely on the amounts in your accounts, the benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation.

### ***Qualified Domestic Relations Orders.***

The Plan will pay all or a portion of your benefits in compliance with a qualified domestic relations order ("QDRO") received by the Plan Administrator. A QDRO is any judgment, decree or order (including approval of a property settlement agreement) made on the basis of a domestic relations law. The order may relate to child support, alimony, or marital property rights of a spouse, former spouse, child or other dependent and may direct payment of all or part of your benefit to another person. Procedures have been established under the Plan for determining whether any order constitutes a QDRO. Copies of those procedures may be obtained from the Plan Administrator without charge.