

BUNGE
EMPLOYEE WELFARE BENEFIT PLAN
ELIGIBILITY AND ADMINISTRATIVE
BOOKLET

As Amended and Restated effective January 1, 2023

Bunge
Employee Welfare Benefit Plan
Eligibility and Administrative Booklet

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INTRODUCTION

This booklet is intended for hourly employees of Bunge employed at the Delphos, Ohio facility who are represented by the collective bargaining unit between and Bakery, Confectionery, Tobacco Workers and Grain Millers International Union Local Union No. 19. If this does not describe you, please contact the Plan Administrator for the correct document.

Effective January 1, 2023, you will no longer be covered under the company's health, dental, vision, short-term disability, employee assistance program and travel accident insurance programs. Instead, you will be eligible for coverage under the Cleveland Bakers and Teamsters Health and Welfare Plan, sponsored by the Board of Trustees of the Cleveland Bakers and Teamsters Health and Welfare Fund and not by the Company.

This booklet only describes your eligibility to participate in and benefits under the Company's group life and accidental death and dismemberment (AD&D) insurance program. The terms of your other health and welfare benefits are governed exclusively by the terms of the Cleveland Bakers and Teamsters Health and Welfare Plan. For further information and for a copy of the plan documents, please contact them at:

Cleveland Bakers and Teamsters Health and Welfare Fund
9665 Rockside Road
Valley View, Ohio 44125
Tel: 216-781-6858
healthwelfare@cbtfunds.com

The Company will continue to offer group life and AD&D insurance for you under the terms described in this booklet and in the insurance policy. This booklet serves as a summary plan description. It is one of the official plan documents but is not intended to replace any other official plan documents, such as insurance policy, which govern in the event of any conflict.

Finally, the Company has established a new Premium Only Plan Cafeteria Plan for you to make pre-tax salary deferrals to help pay for your share of the premiums under the Cleveland Bakers and Teamsters Health and Welfare Plan. A summary of the terms of the Premium Only Plan Cafeteria Plan are addressed in a separate summary plan description.

ELIGIBILITY — WHO IS ELIGIBLE TO PARTICIPATE

You are eligible to participate in the Company's group life and AD&D insurance program if you are classified on your employer's records as a full-time hourly employee represented by the collective bargaining unit between Bunge and Bakery, Confectionery, Tobacco Workers and Grain Millers International Union Local Union No. 19. To be considered a full-time employee, you must be regularly scheduled to work at least 30 hours per week. In addition, in order for coverage to begin, you must be actively at work. If you are on leave of absence the day coverage would normally begin, coverage will not take effect until you return to work.

Contingent workers, temporary employees (regardless of length of service with the employer), part-time employees, independent contractors and employees of other organizations, sometimes called leasing companies, are not entitled to benefits described in this booklet. Your classification on your employer's records, not your actual status, determines your eligibility. You must be in the classification described above to be eligible.

An individual who is not eligible for benefits described in this booklet may be eligible for separate programs described in other booklets. If you are not sure which programs apply to you, contact your local human resources representative or the Corporate Benefits Department in St. Louis.

ENROLLMENT

It is not necessary to enroll in the Company's group life and AD&D insurance program. You (but not your spouse or dependents) are automatically covered by the basic life and AD&D insurance plan. Your coverage will begin on your date of hire. No elections are required from you, however designation of a beneficiary for the life and AD&D coverages is required. You are responsible for keeping your beneficiary designations up to date.

The terms of your life and AD&D insurance plan are fully described in the insurance policy.

PAYING FOR THE PLAN

Your employer currently pays the entire cost of your benefit under the group life and AD&D insurance program.

Contributions for your coverage under the Cleveland Bakers and Teamsters Health and Welfare Plan are addressed in separate documents. For more information about contributing to your share of premiums under the Cleveland Bakers and Teamsters Health and Welfare Plan on a pre-tax basis, please consult the Premium Only Plan documents.

CLAIMS AND APPEALS PROCEDURES

CLAIMS AND APPEALS – LIFE INSURANCE CLAIMS

Your life and AD&D insurance benefit will be paid in accordance with the terms of the life and AD&D insurance policy. Any claims and appeals pertaining to the payment of a benefit will be adjudicated by the life insurance company which issued the policy, and not by the Company. Please consult the insurance policy for further information.

CLAIMS AND APPEALS – ELIGIBILITY

If your claim relates to your eligibility to participate in this program, you should address your request to:

Director, Corporate Benefits
Bunge North America, Inc.
1391 Timberlake Manor Parkway
Chesterfield, Missouri 63017

You will be notified in writing of the decision on your eligibility claim within 15 days of receipt of your claim. This period may be extended one time for up to 15 days if an extension is necessary due to matters beyond the control of the Plan. If this occurs, you will be notified, prior to the expiration of the initial 15-day period, of the circumstances requiring the extension and the date by which the Plan expects to render a decision. If such an extension is necessary due to your failure to submit the information necessary to decide the claim, the notice of extension shall specifically describe the required information, and you will have at least 45 days from receipt of the notice within which to provide the specified information.

If the decision is a denial of your claim, the written notice will give specific reasons for the denial and reference the specific plan provisions on which the denial is based. It will also describe any additional material necessary for you to resubmit your claim and explain the Plan's claim review procedures and your right to bring a civil action under law.

Within 180 days after your receipt of the written notice of a claim denial, you or your authorized representative may submit a written request for reconsideration to the address above. Be sure to state why you believe the claim should not have been denied and submit any data, questions or comments you think are appropriate. You may also review any pertinent plan documents or other documents relevant to your claim. Your claim will be reviewed by a plan official or committee who is not the individual who made the initial decision nor the subordinate of that individual.

A decision on the appeal will be made within 30 days after receipt of your request for review. The decision on review will be in writing and will include the specific reasons for the decision as well as specific references to the appropriate plan provisions on which the decision is based and any other information required by law. This is the final decision on your claim.

WHEN COVERAGE ENDS

This section of your booklet describes when eligibility for you to participate under the Company's group life insurance program ends and your right, where available, to convert life insurance coverage to an individual policy.

EMPLOYEES

Your eligibility to participate under the group life and AD&D insurance program ends at midnight on the earliest of the following dates:

- the date your employment with a participating employer ends for any reason
- you cease active work
- you are no longer eligible for coverage as described in this booklet
- you die
- the date the availability of the specific plan ends for any reason

LEAVES OF ABSENCE AND LAYOFF

You will continue to participate under the Company's group life and AD&D insurance program in the following circumstances:

- an authorized medical leave of absence due to a non-occupational injury or illness up to a maximum of 26 weeks following the date the authorized leave related to such injury or illness begins.
- an authorized medical leave of absence due to an occupational injury or illness up to a maximum of 26 weeks following the date the authorized leave related to such injury or illness begins.
- an authorized Family and Medical leave of absence for up to 12 weeks.
- Any other period, such as a layoff, if specifically required under a governing Collective Bargaining Agreement.

When you are on an authorized leave of absence described in this section, the Company will also pay the premiums for your coverage under the Cleveland Bakers and Teamsters Health and Welfare Plan. For any other type of absence, your participation in the program ends on your last day of active work. Continued coverage during a layoff or medical leave of absence will end before the prescribed time period if you die, retire, go to work for another employer, become self-employed or otherwise lose coverage under such leave of absence plan or program.

CONVERTING COVERAGE TO AN INDIVIDUAL POLICY

You can replace your group life and AD&D insurance coverage with individual policies in certain circumstances. See your insurance policy terms for more details.

ADMINISTRATIVE INFORMATION

This section of your booklet contains important administrative information and information about your rights under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA applies to the benefits referred to in this booklet. This section also describes the legal rights held by the benefit program and the insurance companies through which some benefits are underwritten and Bunge North America, Inc.

INTERPRETATION OF THE PLAN

As plan administrator, the company has complete discretion to interpret the Plan provisions and determine who is eligible for coverage under the group life insurance program referred to in this booklet. Any ambiguous or incomplete term will be interpreted by the company.

In determining the right of any covered person to a benefit for which the Plan purchases life insurance, the insurance company, rather than the company, will make final benefit determinations.

AMENDMENT OR TERMINATION

While the company expects to continue indefinitely the group life insurance benefit in this booklet, it reserves the right to amend or terminate this program at any time, including after your retirement, for any reason. The Vice President, Human Resources, of Bunge North America, Inc. and any other designated individual is authorized to change the program on behalf of the company. The company also reserves the right to increase, decrease or otherwise change any feature of this program at any time.

ASSIGNMENT OF BENEFITS

Your life insurance benefit is fully assignable subject to the terms of the life insurance policy.

CLAIMS OF CREDITORS

To the extent permitted by law, neither the benefits nor payments under the Plan will be subject

to the claims of creditors or to any legal process by any creditor of the covered individual or beneficiary.

ERISA RIGHTS

As a participant in the group life insurance program, 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:

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- Examine, without charge, at the Plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, 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.
- Obtain, upon written request to the Plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the 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.

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 employee benefit 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, 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 welfare 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 the 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.

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 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 medical child support 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 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 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.

PLAN IDENTIFICATION

NAME OF PLAN

The name of the Plan is the Bunge Employee Welfare Benefit Plan.

COST TO EMPLOYEES

Your employer pays for the cost of your coverage under the group life and AD&D insurance program. Life insurance payments in the event of your death are paid by the life insurance company.

PLAN SPONSOR

Bunge North America, Inc.
1391 Timberlake Manor Parkway
Chesterfield, Missouri 63017
(314) 292-2000

EMPLOYER IDENTIFICATION NUMBER (EIN)

The employer identification number is 13-4977260.

PLAN NUMBER

The Plan number is 501.

TYPE OF PLAN

This is an employee welfare benefit plan that provides fully-insured group life and AD&D insurance coverage.

TYPE OF ADMINISTRATION

The Company has purchased a fully-insured group life and AD&D insurance policy for its employees. Claims and insurance payments are determined by the insurance company.

PLAN ADMINISTRATOR

Bunge North America, Inc.
1391 Timberlake Manor Parkway
Chesterfield, Missouri 63017
(314) 292-2000

PLAN ASSETS

The benefits provided under the Plan are paid from general assets of Bunge North America, Inc. Life insurance benefits secondarily funded through the purchase of group life insurance policies.

AGENT FOR SERVICE OF LEGAL PROCESS

Bunge North America, Inc.
1391 Timberlake Manor Parkway
Chesterfield, Missouri 63017
Attention: General Counsel
(314) 292-2000

PLAN YEAR

The Plan year is January 1 through December 31.

PARTICIPATING EMPLOYERS

Employees of Bunge North America, Inc. participate in this Plan as well as employees of additional participating employers. For a complete list of participating employers, contact the Plan Administrator in writing. Not all employees of a participating employer are eligible to participate, and different groups of employees have different programs available to them. This is intended to be only a general description of the covered groups. Each group may have further requirements for participation, such as classification as a full-time employee. For those employees to whom this eligibility booklet does not apply, the separate eligibility booklet should be consulted for a complete description of covered employee groups and programs offered.