

**AMENDED AND RESTATED
BY-LAWS
OF
ARCHER DANIELS MIDLAND COMPANY
POLITICAL ACTION COMMITTEE**

ARTICLE I

GENERAL

Section 1. **Name.** The name of this political committee shall be the Archer Daniels Midland Company Political Action Committee (the “ADMPAC”).

Section 2. **Organization and Establishment.** The ADMPAC shall be a voluntary, employee funded, tax-exempt, unincorporated committee operating as a separate, segregated fund of Archer Daniels Midland Company (“ADM”). ADMPAC is established pursuant to the Federal Election Campaign Act of 1971, as amended, and is not affiliated with any political party nor with any specific candidate for election. ADMPAC’s principal office shall be ADM’s corporate offices in Decatur, Illinois.

Section 3. **Purpose.** ADMPAC is organized for the purpose of helping employees participate in the American political process and assist candidates for federal office who support our public policy positions, thereby benefiting ADM and its’ employees. To further these purposes, ADMPAC is authorized to:

- solicit, directly or indirectly, and accept voluntary contributions from any person from who contributions may legally be solicited; and,
- make expenditures to influence the selection, nomination, election, or appointment of individuals to federal public office. These expenditures

include, to the extent authorized by law, contributions to candidates for federal public office, political parties, and congressional campaign committees.

ARTICLE II ADMPAC BOARD

Section 1. **Administration and Composition.** The administration of ADMPAC, including the solicitation of contributions and the making of contributions to candidates or political committees, shall be supervised and directed by the ADMPAC Board. The ADMPAC Board shall include the following officers: Chair, Vice Chair, Secretary, and Treasurer. Other members of the ADMPAC Board shall be appointed by the Chair of the Board of ADM. There shall always be at least seven (7) ADMPAC Board members, including officers. The Chair of the Board of ADM shall serve as an ex officio member to the ADMPAC Board. Neither Board members nor officers shall receive compensation for service on the ADMPAC Board.

Section 2. **Term.** ADMPAC Board members may be appointed for definite or indefinite terms. Failure to designate a definite term shall be construed as an appointment for an indefinite one.

Section 3. **Voting Rights.** Each Board member shall have one vote.

Section 4. **Removal and Resignation.** Board members may be removed at any time, with or without cause, by the Chair of the Board of ADM. A Board member may resign at any time by giving written notice of his or her resignation to the ADMPAC Board. Resignation becomes effective as of the date it is received by the ADMPAC Board.

Section 5. **Vacancies.** Any vacancy occurring on the Board as a result of resignation, removal, or an increase in the size of the ADMPAC Board shall be filled by the

Chair of the Board of ADM. A member appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office, or such other term as the Chair of the Board of ADM so designates.

Section 6. **Other Positions.** Nothing herein contained shall be construed to preclude any ADMPAC Board member from serving ADMPAC in any other capacity.

Section 7. **Quorum.** A quorum for the transaction of ADMPAC business shall consist of a majority of its Board members. Approval of any ADMPAC Board action requires a majority vote of members present at a duly constituted ADMPAC Board meeting, unless a greater number is required by law or by these By-Laws.

Section 8. **Regular Meetings.** Regular meetings of the Board shall be held at the date, time, and place designated by the ADMPAC Board Chair. Meetings may be conducted virtually, by telephone, or any other form of electronic communication. Notice of any regular meeting of the Board shall be given at least three (3) days before such meeting by telephone or other form of electronic communication. Notice of meetings may be waived by the Board.

Section 9. **Special Meetings.** The ADMPAC Board shall hold a special meeting whenever requested in writing by the ADMPAC Board Chair or any two ADMPAC Board members. The written request shall include the purpose of the special meeting and the actions to be considered. Written notice of a special meeting may be waived by the Board.

Section 10. **Consent to Action Without Meeting.** Any ADMPAC Board action may be taken without a meeting if the action is consented to in writing and signed by all ADMPAC Board members.

Section 11. **Delegation.** Apart from contributions to candidates or federal political office, political parties, and congressional campaign committees the ADMPAC Board

may, consistent with applicable law, delegate its responsibilities to another entity or individual.

Section 12. **Contracts.** The ADMPAC Board may authorize any officer or agent of ADMPAC to enter into any contract, including contracts with related individuals or entities, or execute and deliver any instrument in the name of and on behalf ADMPAC. This authority may be general or confined to specific instances.

Section 13. **Advisors to ADMPAC Board.** The ADMPAC Board may elect or appoint any person or persons to serve in an advisory or honorary capacity.

ARTICLE III

ADMPAC OFFICERS

Section 1. **Positions.** The officers of the ADMPAC shall be Chair, Vice Chair, Secretary and Treasurer. All positions shall be employees of ADM and appointed by the Chief Executive Officer of ADM.

Section 2. **Term.** Officers shall serve until his or her successor is appointed and qualified, except that an officer may be removed at any time, with or without cause, by the Chair of the Board of ADM.

Section 3. **Chair.** The Chair is the chief executive officer of ADMPAC and shall administer and oversee the financial affairs of the ADMPAC. The Chair shall call regular meetings of ADMPAC Board and preside over all meetings.

Section 4. **Vice Chair.** In the event the Chair is absent or incapable of fulfilling his or her duties, the Vice Chair shall automatically assume the role of Chair and exercise the duties thereof. The Vice Chair shall also perform such other duties as may be assigned to him or her by these By-Laws or by the Chair. Upon the resignation, termination, or death of the Chair, the Vice Chair shall become Chair until such time as a new Chair may be appointed by the Chair of

the Board of ADM.

Section 5. **Treasurer.** The Treasurer is the chief financial officer of ADMPAC. The Treasurer shall keep the financial and other records of ADMPAC, shall comply with all applicable filing and other legal requirements, including those required by the Federal Election Campaign Act of 1971, as amended, ensure timely deposit of all contributions to ADMPAC, maintain records of all contributions, and perform such other duties as may be assigned to him or her by the Chair or ADMPAC Board. ADMPAC shall not accept nor make contributions while there is a vacancy in this office. The ADMPAC Board may appoint another member of the ADMPAC Board to serve as Assistant Treasurer for ADMPAC.

Section 6. **Secretary.** The Secretary shall take and maintain the minutes of ADMPAC meetings and shall be responsible for retention of all non-financial and legal ADMPAC records, including, but not limited to, votes and decisions of the ADMPAC Board. The Secretary shall perform such other duties as may be assigned by these By-Laws or the Chair.

Section 7. **Removal and Vacancies.** Officers may be removed by the Chair of the Board of ADM at any time, with or without cause including when an officer's employment is terminated. Vacancies because of death, resignation, removal, disqualification or otherwise shall be filled by the Chair of the Board of ADM.

ARTICLE IV

USE OF FUNDS

Section 1. **Receipt and Deposit of Funds.** All contributions to ADMPAC shall be expended exclusively for the purposes enumerated in these By-Laws and consistent with applicable law. Contributions to ADMPAC shall be deposited in separate segregated bank account(s) maintained in the name of ADMPAC. All ADMPAC expenditures, including

contributions in support of any candidate or political committee shall be made from such bank account and from no other source. No corporate or other funds shall be commingled with the contributions in this account

Section 2. **Administrative Expenses.** ADM may, consistent with applicable law, pay administrative expenses incurred in maintaining ADMPAC, including the cost of office space, telephones, salaries, utilities, supplies, legal and accounting fees, and solicitation expenses. ADMPAC may use contributions to cover those administrative expenses not covered by ADM.

Section 3. **Contribution Criteria.** Contribution decisions will be supervised by the ADMPAC Board and will be based on a number of factors, including, but not limited to, the character and integrity of a candidate; the candidate's commitment to our Constitution, republic and democratic system; whether a particular candidate holds a leadership position or seat on a committee of the United States House of Representatives or United States Senate important to ADM and its employees' economic vitality; whether the candidate holds a leadership position within his or her political party, or any other factor the PAC may deem important. Nothing in this section shall be construed to restrict the ability of ADMPAC to make contributions to non-incumbents.

Section 4. **Charitable Contributions.** ADMPAC shall not make contributions to charitable organizations organized pursuant to section 501(c) of the Internal Revenue Service except upon termination of its activities and pursuant to governing law. Decisions regarding the making of charitable contributions upon termination shall be governed by the Board.

Section 5. **Checks and Drafts.** All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the PAC shall be

signed by any two of the following persons: the Chair, the Treasurer, Vice President-Global Government Relations, Vice President-Federal Government Relations, or a Director, Government Relations of the PAC. In the absence of any of the individuals listed herein, an officer of the Board may authorize an agent of ADM to act on behalf of ADMPAC.

ARTICLE V

SOLICITATIONS

Section 1. **Restricted Class Solicitations.** ADMPAC is authorized to solicit contributions from executive and administrative personnel of ADM (including its branches, subsidiaries, divisions, and affiliates), ADM stockholders, and their families. "Executive and administrative personnel" includes employees of ADM (including its branches, subsidiaries, divisions, and affiliates) who are paid on a salary rather than an hourly basis and who have policy-making, managerial, professional, or supervisory responsibilities including employees who devote the majority of their work week to executive or administrative duties involved in running ADM's business (for example, plant, division and section managers, officers and executives). The ADMPAC Board shall determine the frequency of restricted class solicitations consistent with federal law.

Section 2. **Expanded Class Solicitations.** ADMPAC may, with prior written consent of the Chair of the Board of ADM, solicit in writing ADM employees who are not executive and administrative personnel or stockholders for contributions to ADMPAC. The families of those employees may also be included in these expanded class solicitations.

Section 3. **Solicitation Prohibitions.** All contributions to ADMPAC are voluntary. In soliciting contributions employees of ADM and officers and Board members of ADMPAC are prohibited from threatening or using intimidation or force, job discrimination,

financial or economic reprisal. Additionally, no contributions to ADMPAC shall be required as a condition of employment or as a prerequisite to any commercial transaction. All ADMPAC solicitations will inform those solicited of ADMPAC's political purpose and his or her right to refuse to contribute without reprisal.

Section 4. Solicitation Guidelines. ADMPAC solicitations may include a guideline for suggested contributions only if the solicitation makes clear that:

- (a) the guidelines are merely suggestions and not enforceable; and
- (b) individuals are free to contribute more or less than the guidelines suggest without favor or disadvantage to anyone by reason of the amount of their contribution or their decision not to contribute.

Section 5. Prohibited Contributions. ADMPAC shall not accept contributions from any individual or entity prohibited by federal law from contributing to a separate segregated fund, including foreign nationals. Contributions made in the name of another to ADMPAC are prohibited. ADM employees are prohibited from using bonuses, expense accounts or other means of reimbursing an individual for his or her contribution to ADMPAC.

Section 6. Contribution Limitations. ADMPAC shall not accept contributions in amounts exceeding those authorized by applicable federal law. In the event an excessive contribution is made to ADMPAC that contribution shall be returned or reallocated consistent with applicable federal law.

Section 7. Certain Fund-Raising Techniques. Dances, parties, and other types of entertainment may be used as fund-raising devices. When using entertainment to raise funds, ADMPAC will reimburse ADM for those costs that exceed one-third of the money contributed through the use of the entertainment as a fund-raising method.

ARTICLE VI
MISCELLANEOUS

Section 1. **Fiscal Year.** The fiscal year of ADMPAC shall commence on January 1 and end on December 31 of each calendar year.

Section 2. **Waiver of Notice.** Any notice required to be given under these Bylaws may be waived in writing signed by the person or persons entitled to such notice, whether before or after the time stated in the notice.

Section 3. **Periodic Audits.** ADM's Internal Audit Department shall, from time to time, conduct such audits of ADMPAC which are necessary to ensure ADMPAC's operations and activities are complying with all applicable law. Such reviews shall be conducted at the discretion of Internal Audit and may be conducted annually, bi-annually or at such other times Internal Audit determines necessary or prudent.

Section 4. **Indemnification and Insurance.** Any person who is a party, or is threatened to be made a party to any threatened, pending, or completed action, whether civil, criminal, administrative or investigative (including actions by or in the right of the employee funded PAC), by reason of the fact that he or she is or was a ADMPAC Board member, officer, *ex officio* member, employee or agent shall, to the extent allowable by law, be indemnified by ADMPAC or ADM against expenses incurred in connection with such action, suit or proceeding. Expenses must be actually and reasonably incurred, and shall include attorney's fees, judgments, fines, and amounts paid in settlement. The individual indemnified must have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of ADMPAC, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her

conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that a person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of ADMPAC, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Any indemnification (unless ordered by a court) shall be made by ADMPAC and ADM only as authorized in the specific case upon the determination that indemnification of the Board member, officer, employee or agent is proper because he or she has met the applicable standard of conduct set forth above. Such determination shall be made by a majority of the ADMPAC Board. These By-Laws bind ADM to the extent stated in its' Board of Director's resolution regarding indemnification of ADMPAC officers and members. The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of disinterested Board members or otherwise, both as to action in his or her official capacity, and as to actions in another capacity while holding such office. Indemnification shall extend to any person who has ceased to be a Board member, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

The officers of ADMPAC may review, analyze and enter into any insurance contract to provide for the indemnification of the ADMPAC Board members, officers, employees and/or agents.

The officers of ADMPAC shall decide by majority vote whether indemnification by ADM or ADMPAC is authorized. The individual at issue must recuse

himself or herself from such a vote. In the case of a tie vote on the issue of indemnification of ADMPAC officers or members, the Chairman of the Board of ADM shall determine whether indemnification is proper.

Section 5. **Amendments.** These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a majority of ADMPAC Board members present at any regular meeting or at any special meeting. All amendments shall comply with all applicable law including the Federal Election Campaign Act of 1971, as amended.

Section 6. **Duration and Dissolution.** The duration of ADMPAC is to be perpetual. The ADMPAC may be dissolved at any time by written notice from the Chair of the Board of ADM. In the event of such dissolution, all remaining ADMPAC funds shall distributed consistent with applicable federal law. In no event, shall any contributor have a right to share personally in any funds or other assets of ADMPAC upon its dissolution.