

**CHS Inc.**  
**Capital Committee Charter**

The Capital Committee (the “Committee”) shall have the following duties and responsibilities:

1. The Committee shall review and recommend changes to the Board of Directors with respect to the equity capital structure of the Company.
2. The Committee shall review and recommend changes to the Board of Directors with respect to equity retirement plans and policies of the Company.
3. The Committee shall review and approve equity retirements in accordance with authority granted to the Committee by the Board<sup>1</sup> or make recommendations to the Board with respect to equity retirements outside of the authority granted by the Board of Directors.
4. The Committee shall review and recommend changes to the Board of Directors with respect to patronage policies of the Company and shall annually review and make recommendations to the Board with respect to annual patronage refunds.
5. Pursuant to authorities, policies, rules and regulations established by the Board of Directors, the Committee shall review and approve, when appropriate, applications for patronage for entities including limited liability companies, limited liability partnerships and similar type entities.
6. The Committee shall receive reports from management regarding preferred stock statistics and activity and shall periodically review and make recommendations to the Board of Directors regarding any additions or changes to the preferred stock program.
7. The Committee shall review and make recommendations to the Board regarding requested equity transfers.
8. The Committee shall periodically receive reports from management regarding equity retirement activity by the Company.
9. With reasonable advance notice from management and prior to dissemination, the Committee shall review and provide feedback as appropriate to any equity capital structure-related publication, announcement, or press release contemplated whether to patrons, media, and/or other third parties.
10. Upon submission by management of the Company, the Committee shall review and make recommendations to the Board, regarding proposed committed revolving credit, term loan or other loan transactions or guarantees and shall periodically receive reports from the management regarding the Company’s overall liquidity and cash position (including, without limitation, borrowing activity).
11. Annually, the Committee shall receive a Post Project review from management covering projects for which the Board of Directors provided approval, with the project performance timeframes to be established by management.

12. Annually, the Committee shall review and update as necessary the CHS Authorization for Capital Expenditures Policy.

Adopted: November 6, 2018 Committee

Approved: January 8, 2019 Board

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<sup>1</sup> In the case of a dissolution or liquidation of a patron or equity holder, the Committee may redeem equities held by such patron or equity holder when the total amount of such equities is less than \$50,000. Adopted 03/03/05.

