Your General Mills Pension Benefits

Summary Plan Description

January 2022

This material is a summary of the main provisions of this Plan's legal documents. The full texts of the Plan and its trust agreement govern its operation and administration. If there are any differences between this Summary and the full legal documents, the terms of the legal documents will apply.

Contents

Introduction

This is a summary plan description of the basic provisions (the "Base Summary") of the General Mills Pension Plan (the "Plan"), which is maintained by General Mills, Inc. ("General Mills" or the "Company") to provide retirement and other benefits for eligible employees.

Because the Plan itself contains a base document applicable to all eligible participants and several appendices that describe benefits available to various specific participants or groups of participants, this summary plan description has been prepared in a similar format. Therefore, this base summary document explains the basic structure of the Plan and explains certain terms and concepts that are relevant to most, if not all, Plan participants. In addition to this summary overview, you will receive one or more specific attachments that summarize the basic plan appendix provisions applicable to you. Together, this base document and the relevant attachment(s) form a booklet that constitutes the entire official summary plan description of the Plan.

This booklet describes the Plan as in effect on January 1, 2022. If you retired or otherwise terminated your employment before that date, your benefits will be determined under the terms of the Plan in effect on the date of your retirement or termination.

This summary plan description is intended only as a general summary of the basic provisions of the Plan and is not a substitute for the official Plan document. If there are any inconsistencies between the summary and the official Plan document, or if something is not fully addressed in this summary, the official Plan document always governs. You are welcome to examine the complete Plan document at the Plan Administrator's office during regular business hours. In addition, as explained more fully below (in the section entitled "ERISA Rights Statement") you have a right to a copy of the official Plan document.

Throughout this summary, capitalized terms are used. These capitalized terms have specific definitions applicable to them. After reading this summary plan description, if you have any questions about the meaning of these terms, please refer to the Plan Document or contact the Plan Administrator.

Plan Administration

The Plan is administered by the Named Administrative Fiduciary, who is the Company's Vice President, Compensation and Benefits (the "Plan Administrator"). The Plan Administrator has the discretionary authority to control and manage the operation and administration of the Plan and make all decisions and determinations in that regard. In carrying out its responsibilities the Named Administrative Fiduciary has the discretionary authority to construe and interpret the terms of the Plan, formulate and carry out all rules necessary to operate the Plan and make decisions regarding the interpretation or application of Plan provisions.

The Plan Administrator has full authority to act in its discretion when carrying out the provisions of the Plan. Any decision made by the Plan Administrator in good faith is final and binding on all parties.

Any disputes, issues, or claims concerning the administration, management and/or operation of the Plan shall be handled through the Plan's claims procedures and processes (explained in the Claims Procedures section).

Eligibility and Participation

Generally, "Qualified Employees" of the Company or of any of its affiliates authorized to participate in the Plan (the Company and such affiliates collectively referred to as "Participating Employers") are eligible to participate in the Plan. A Qualified Employee is an employee who receives Earnable Compensation from a Participating Employer and meets certain eligibility requirements specified in the Plan. The eligibility and participation requirements applicable to you are specified in the attachment(s) to this summary.

In all events, however, the following persons will be ineligible to participate in the Plan:

- Anyone receiving a pension under another plan, a fee, or a retainer under a contract from the Company;
- Anyone covered by a collective bargaining agreement, unless participation is otherwise specifically authorized by the Company;
- Anyone employed as a temporary employee on a temporary or periodic basis to perform assignments having a fixed or limited duration;
- Any leased employees;
- Any group of employees who become employees of a Participating Employer due to an acquisition or because of a liquidation or dissolution of a subsidiary or affiliate, unless specifically provided for by the Company;
- Anyone who is classified by the Company as an independent contractor; anyone whose compensation is reported on a Form 1099 rather than a W-2; and any agency employee; regardless of how any of these individuals might be classified (or reclassified) for employment purposes by a state or the federal government.

In addition, special rules apply to employees who transfer to or from certain "foreign affiliates" of General Mills, Inc. Please ask the Retirement Service Center for more details.

Calculation of Retirement Benefits

Unless otherwise provided in your attachment(s) to this summary, your vested right to a retirement benefit and your eligibility for early retirement or other specified benefits is based on your years of Eligibility Service. The actual dollar amount of your pension benefit is generally based on your Benefit Service and, in most cases, your Final Average Earnings and your Social Security Benefit.

In addition, if you are in qualifying military service for the United States, that military service is considered service under the Plan, to the extent required by federal law, upon your reemployment. Your specific attachment(s) contains the relevant terms and definitions applicable to you.

The Plan has specific rules relating to the payment of benefits, including your responsibility to return any amounts that are paid to you in excess of what you actually earned under the Plan's terms.

Normal Retirement

Unless otherwise provided in your specific attachment(s), your *Normal Retirement Date* is the first day of the month that coincides with or follows your attainment of age 65 (which is your *Normal Retirement Age*). If you retire on your Normal Retirement Date, you will be entitled to a monthly retirement benefit, payable for your lifetime or the lifetimes of you and your joint pensioner, in an amount calculated as explained in the attachment(s) to this summary.

Late Retirement

If you work after your Normal Retirement Date, you will generally continue to be eligible to earn pension benefits in accordance with the Plan terms. If you retire, you will be entitled to a monthly retirement benefit, payable for your lifetime or the lifetimes of you and your joint pensioner, beginning on the first day of the month following your actual retirement (your *Late Retirement Date*).

Your retirement benefit will be calculated the same manner as it is for your Normal Retirement benefit, as explained in your attachment(s), but based on your accrued benefit as of your termination of employment.

Early Retirement

If Early Retirement benefits are provided under the Plan and explained in your attachment(s), your effective date of Early Retirement is the first day of the month following the date you retire after having met the age and service requirements for Early Retirement and before your Normal Retirement Date. If you have met the requirements for Early Retirement, you will be entitled to a monthly retirement benefit, payable for your lifetime or the lifetimes of you and your joint pensioner, beginning on the first day of the month following your actual retirement. Your retirement benefit will be determined generally in the same manner as at Normal Retirement but based on your accrued benefit as of your termination of employment.

You may elect to begin receiving your Early Retirement benefit as soon as possible after your retirement, or you may defer commencement until a later date (but not later than your Normal Retirement Date). If payments begin before you reach your Normal Retirement Age, your monthly Early Retirement benefit will be reduced to reflect the longer payment period.

The reduction factors used for this purpose are explained in the Plan document and in the attachment(s) provided to you with this summary.

Vested Deferred Benefits

If your employment terminates before your Normal or Early Retirement, but after you have completed any minimum vesting service requirement described in your attachment(s), you will have a vested (i.e., nonforfeitable) right to a benefit under the Plan. Your deferred vested benefit is calculated in the same manner as a Normal Retirement benefit, based on your accrued benefit as of your termination date.

Payments of Vested Deferred benefits will be payable for your lifetime or the lifetimes of you and your spouse, beginning on your Normal Retirement Date. However, if you have completed any applicable minimum service requirement, you may elect to begin receiving benefit payments as of the first day of any earlier month allowed under the terms of the Plan, as described in your attachment(s). In this case, payments will be reduced to reflect the longer payment period. The reduction factors used for this purpose are explained in the Plan document and in the attachment(s) provided to you with this summary.

Form of Payment of Benefits

Generally, pension benefits under the Plan will not commence until you apply for them. Unless your attachment(s) provides otherwise, if you are legally married when your benefit payments begin, you will receive payment in the form of a Joint and 50% to Survivor Annuity. This annuity provides a reduced monthly benefit for your lifetime and, upon your death, a monthly annuity to your spouse for the rest of his or her life equal to one-half of the amount that you were receiving. You may waive the Joint and 50% to Survivor Annuity in writing and elect either a Single Life Annuity or an optional form of payment as described below, but you must do so within the 90-day period before your annuity payments begin. Your spouse must consent in writing to your waiver, and his or her consent must be witnessed by a notary public.

If you are not legally married when your benefit payments begin, you will receive payment in the form of a Single Life Annuity, unless you elect an optional form of payment as described in your attachment(s). This annuity provides a monthly benefit payable for your lifetime only; upon your death, all payments cease.

Instead of the normal forms of payment described above, you may elect to receive your retirement benefit in any other form that is authorized by the Plan terms, as described in your attachment(s).

If the actuarially determined single sum present value of your pension benefit under the Plan is $5,000 or less, your benefit will be paid automatically in a lump sum as soon as practicable after your employment terminates. If the present value is greater than $5,000 but less than certain limits applicable to various categories of participants, you may elect to receive payment in the form of a single lump sum payment.

To do so, however, you must waive the payment of your Plan benefit otherwise payable at the same time in the normal form of Plan payment. If you are not otherwise eligible for a monthly benefit that would commence immediately upon your termination, a special immediate annuity option is available in the normal form of payment (a Joint and 50% to Survivor Annuity or a Single Life Annuity) even though no other benefit payment options are available. If your retirement payment is made in a lump sum, you may choose to have the payment rolled over into another qualified retirement plan, if permitted by that other plan, or to an individual retirement account (including a Roth IRA). You will be provided with more information concerning the tax consequences of your distribution at the time you are eligible for that distribution. If you have questions about the availability of a lump sum you can contact the Retirement Service Center.

If you receive a lump sum distribution that is greater than $1,000 and equal to or less than $5,000 prior to reaching Normal Retirement Age, and you do not make an election regarding your lump sum distribution, it will be automatically rolled over to an individual retirement account. You will have the opportunity to have the payment in a lump sum sent directly to you or to have the payment rolled over to another qualified retirement plan or to an individual retirement account of your choice. If no election is made, your benefit will be automatically rolled over to an IRA Money Market Fund Account at Alight Financial Solutions (AFS).

Summary of Automatic Rollover Process.

1. General Mills will send an Automatic Payment and Rollover Election Statement to you approximately 60 days before the distribution date. The election form will state that if no action is taken by the 8^{th} of the month prior to the distribution date, your benefit will be automatically rolled over to an IRA at AFS.
2. If you take no action by the deadline, General Mills will process the mandatory lump sum distribution and will directly deposit the payment to a settlement account at AFS.
3. AFS will establish your IRA Money Market Fund using the lump sum distribution that was sent to the settlement account.
4. AFS will send information to you, including: The Alight Money Market prospectus and IRA adoption agreement.

The Alight Money Market Fund at AFS is designed to preserve principal and provide a reasonable rate of return consistent with liquidity and seeks to maintain stable dollar value equal to the amount invested in the product.

A $40 IRA maintenance fee is charged annually. Customers are exempt from this fee if combined assets are $10,000 or more.

A $75 fee is charged upon termination. A $19.95 base commission is charged for trades in accounts with less than $50,000 in assets.

A $7.50 paper delivery fee is charged quarterly, which is waived if you sign up for online statements.

These fees may be subject to change at any time and other fees may apply. To view the complete commission and fee schedule, please visit Alight Financial Solutions via their website www.alightfs.com.

For additional information about the automatic rollover requirements, please contact the Retirement Service Center at 1-800-767-4955 or 763-293-2699 or by mail at:

General Mills, Inc.
Attn: Retirement Service Center M03-07
One General Mills Blvd.
Minneapolis, MN 55426

For additional information about the Alight Money Market Fund, please contact AFS at 1-800-890-3200.

In addition, for a surviving spouse, a single sum payment of a present value greater than $5,000, but no more than certain applicable limits can be made, in lieu of monthly benefits, at the written request of the surviving spouse. For more information, contact the Retirement Service Center.

If you are an Alternate Payee and entitled to a benefit pursuant to a Qualified Domestic Relations Order (QDRO), a single sum payment up to a present value greater than $5,000, but no more than $25,000 can be made in lieu of monthly benefits.

Single Sum Tax Information

Single sum payments from the Plan are eligible for "rollover" in two ways. You may have your payment paid in a "direct rollover" or paid to you. A rollover is a payment of your Plan benefits to your individual retirement account (IRA) or to another employer's qualified plan.

If you elect a direct rollover:

- Your payment will not be taxed in the current year, and no income tax will be withheld from your payment.
- Your payment will be made payable directly to your IRA or, if you choose, to another employer's qualified plan that accepts rollovers.
- Your payment will be taxed later when you take it out of the IRA or the employer's qualified plan.

If you elect to have your benefits paid to you:

- You will receive only 80% of the payment, because the Plan Administrator is required by law to withhold 20% of the payment as federal income tax withholding to be credited against your taxes.
- Your payment will be taxed in the current year unless you roll it over. If you receive the payment before age 59½, you also may have to pay a 10% excise tax penalty.
- You can roll over the payment by paying it to your IRA or to another employer's qualified plan that accepts your rollover within 60 days of receiving the payment.

The amount rolled over will not be taxed until you take it out of the IRA or the employer's qualified plan. If you want to roll over 100% of the payment to an IRA or an employer's qualified plan, you must find other money to replace the 20% that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and not rolled over.

Death Benefits

If you are vested under the Plan and you die before your benefit payments begin, your eligible surviving spouse will receive death benefits as described in your attachment(s).

If the actuarially determined single sum present value of your spouse's benefit is $5,000 or less, payment will automatically be made in a lump sum payment as soon as practicable after the Plan Administrator is notified of your death.

If you die after your retirement benefits have begun, death benefits, if any, will be payable as specified under the form in which your benefits were being paid.

Reemployment

Reinstatement of Service. The eligibility and participation requirements applicable to you upon Reinstatement of Service are specified in the attachment(s) to this summary.

Generally, if you terminate employment with the Company and its affiliates and you are subsequently reemployed, any pension payments you were receiving will stop and your prior years of Eligibility Service and Benefit Service will generally be reinstated, provided, however:

- If you were not vested at the time of your termination of employment and the period of your severance from service with the Company (and its affiliates) is at least five years, your prior service will not be restored.

- If you were vested at the time of your termination of employment and you received a lump sum payment of your full accrued benefit when your employment terminated, your prior years of Benefit Service will not be restored upon your reemployment, unless you repay the amount of the lump sum payment, with interest, within five years of your reemployment date. The preceding sentence applies unless an attachment applicable to you states otherwise.

Suspension of Benefits. Generally, if you were receiving pension payments from the Plan and are reemployed by the Company as a regular employee prior to your 65^{th} birthday, your pension payments will stop. Unless otherwise provided in an attachment applicable to you, if you continue to work after reaching Normal Retirement Age (age 65) or you are reemployed by the Company or any affiliate after having reached Normal Retirement Age, and you work more than 40 hours per month, your pension payments are "suspended" in accordance with federal law. This means that your pension payments will not be paid to you until you retire (or work less than 40 hours per month).

You will be eligible to accrue additional benefits for your period of Benefit Service, just like other eligible employees, in accordance with the terms of the Plan applicable to you. The Plan Administrator will provide you with additional information in the event the Plan's suspension of benefits provisions apply to you.

Non-duplication of Benefits. If you have previously received monthly pension payments from the Plan and you are reemployed and earn additional benefits, your total pension upon a subsequent retirement or termination of employment will take into account all of your service; however, the Plan will offset the value of payments you previously received, in accordance with the Plan's provisions and actuarial factors, to the extent permitted by federal law.

Claims Procedures

Benefit Claims. The Claims Committee has the discretionary authority to resolve all issues and disputes regarding claims for benefits under this Plan, to construe the terms of the Plan and all supporting and ancillary documents to the Plan, to determine eligibility for benefits, make factual findings, resolve Plan ambiguities, and fix omissions. The Claims Committee may delegate its powers and authority, and such persons shall have all the powers and discretionary authority that the Claims Committee has been given by the Plan.

General Claims Procedure. You or your authorized representative's request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. Also, if you believe there has been an error in Plan administration or operation, these procedures must be used and followed to redress such possible errors. If your claim is wholly or partially denied, the Claims Committee will furnish you or your authorized representative with a written notice of this denial. This written notice must be provided to you within a reasonable period of time, but no later than 90 days after the receipt of your claim by the Claims Committee. The 90-day period will begin to run once a claim is filed, without regard to whether you have provided all the information necessary to make the benefit determination. If the Claims Committee determines that special circumstances require an extension beyond the initial 90-day period, the Claims Committee will notify you or your authorized representative in writing of the special circumstances that make the extension necessary and the date by which a decision may be expected before the end of the initial 90-day period. Any such extension may not exceed 90 days from the end of the initial 90-day period. The written notice of denial will contain the following information:

(a) the specific reason or reasons for the denial;

(b) specific reference to those Plan provisions on which the denial is based;

(c) a description of any additional information or material necessary to correct your claim and an explanation of why such material or information is necessary; and

(d) appropriate information as to the steps to be taken and the time restrictions involved if you or your authorized representative wish to submit your claim for review.

General Claims Review Procedure. Upon the denial of your claim for benefits, you or your authorized representative may file your appeal, in writing, with the Claim Appeals Committee. <u>You must file the appeal no later than 60 days after you have received written notification of the denial of your claim for benefits</u>. You or your authorized representative may, free of charge, review and request copies of relevant documents, records, and other information relevant to your claim. Your appeal may include written comments, documents, records, and other information relating to the claim, regardless of whether the information was submitted or considered as part of your initial claim.

You or your authorized representative's appeal will be given a full and fair review. If your appeal is denied, the Claim Appeals Committee will provide you or your authorized representative with written notice of this denial within a reasonable period of time, but no more than 60 days after the Claim Appeals Committee's receipt of your written appeal. There may be times when this 60-day period must be extended due to special circumstances. If this is the case, the Claim Appeals Committee will notify you or your authorized representative in writing of the special circumstances that make the extension necessary and the date by which a decision may be expected within the initial 60-day period. If there is an extension, a decision will be made as soon as possible, but not later than 120 days after receipt by the Claim Appeals Committee of your appeal.

The Claim Appeals Committee's decision on your appeal will be communicated to you or your authorized representative in writing, will explain the reasons for the decision, will include specific references to the pertinent Plan provisions on which the decision was based, and will inform you or your authorized representative of any additional rights you may have. The determination on appeal by the Claim Appeals Committee is the final determination under this claims procedure and is final and binding on all persons involved.

You must pursue and exhaust the Plans claims procedures before you can take any legal action against the Plan or its fiduciaries. This requirement applies to any and all disputes involving the interpretation of the terms of the Plan and supporting Plan documents, as well as Plan administrative and operational issues. Any legal action must be brought within six months after receiving the denial of your appeal.

Special claim procedures may apply when your claim for benefits is based upon the question of whether you are disabled. If your claim involves a disability determination, please contact your Plan Administrator for additional information.

Amendment and Termination

Although the Company intends to continue the Plan indefinitely, the Plan may be amended or terminated by the Company at any time. If the Plan is terminated, the Plan's assets will be used to pay benefits in accordance with the Plan document and the priority categories required by law.

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits.

Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits. The PBGC guarantee generally covers normal and early retirement benefits; disability benefits if you become disabled before the Plan terminates; and certain benefits for your survivors. The PBGC guarantee generally does not cover:

(1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;

(2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the Plan terminates;

(3) benefits that are not vested because you have not worked long enough for the Company (or its affiliates);

(4) benefits for which you have not met all of the requirements at the time the Plan terminates;

(5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's Normal Retirement Age; and

(6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers. For more information about the PBGC and the benefits it guarantees, ask the Administrator, or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

Generally, after the satisfaction of all liabilities owed under the Plan upon its termination, any assets remaining in the Trust shall be distributed to General Mills, Inc. In the event of a change of control of General Mills (as defined in the Plan document), certain special rules apply. If the plan is terminated within five years of a change in control, surplus assets (those in excess of the amount needed to provide for all liabilities under the Plan) will be used to provide benefit increases for active Participants, subject to limitations required by federal law. Any remaining assets are to be used to fund certain supplemental benefits.

Assignment of Benefits

Except as may be required by the tax withholding provisions of the Internal Revenue Code or any state's income tax act, or by a Qualified Domestic Relations Order (QDRO), your benefits under the Plan are not subject to the claims of your creditors and cannot be assigned in any way or used as collateral. Notwithstanding the foregoing, after you have begun receiving your benefit payments, you may assign a portion of your payments so long as the amount is less than 10% of your monthly payment the assignment is voluntary and revocable. Similarly, you may make arrangements to have the Plan pay all or a portion of your benefit to a third party so long as the arrangement is revocable at any time, and the third party has filed an acknowledgement with the Company that the third party does not have an enforceable right to any plan benefit payment. This written acknowledgement must be filed no later than 90 days after the arrangement is established.

Qualified Domestic Relations Orders

If your accrued benefits under the Plan are to be divided based on a Qualified Domestic Relations Order (QDRO), you should contact the Qualified Order Center at:

Qualified Order Center
P.O. Box 1433
Lincolnshire, IL 60069-1433

Phone: 1-877-430-4015 and ask for the Qualified Order Center
Fax: 1-847-883-9313
www.QOCenter.com

A QDRO is a domestic relations order that creates or recognizes the existence of an alternate payee's right to all or a portion of your accrued benefits. The order must be a signed judgment, decree or other order made pursuant to a state's domestic relations law and must relate to the provision of child support, alimony payments or marital property rights for the benefit of a spouse, former spouse, child or other dependent. The Plan has adopted special procedures for dealing with QDROs, which may be obtained free of charge from the Qualified Order Center.

Under tax qualified retirement plans, benefits may be split either by a division of each benefit payment to be made to a participant or by creating a separate interest for the alternate payee under the Plan. Model QDROs for both types of orders are available from the Qualified Order Center.

If the terms of a QDRO require a payment of a separate interest to an alternate payee and the actuarially determined present value of the annuity amount payable to the alternate payee does not exceed $25,000, that present value may be paid in the form of an immediate single sum benefit, based on the alternate payee's current age, if allowed under the terms of the QDRO. Otherwise, payments under any QDRO cannot commence before the Participant's attainment of "earliest retirement age." To obtain a copy of the Plan's procedures governing QDRO determinations, or copies of model orders, please contact the Qualified Order Center.

Loss of Benefits

You may lose or forfeit your Plan benefits under the following circumstances:

- If you terminate employment at a time when you are not vested in any Plan benefit, your benefit will be automatically deemed to be forfeited. If you are rehired before you have five consecutive one-year breaks in service, your benefit will be restored. However, if you are not rehired before you have incurred five consecutive one-year breaks in service, your benefit will be permanently forfeited.

- If you die before becoming vested, or if you die before benefits begin and you are not married, no benefits will be payable from the Plan on your behalf unless otherwise provided in an attachment.

- If you begin to receive retirement payments under the Plan and return to work with the Company or an affiliate, under certain circumstances your retirement payments will be suspended until your subsequent termination or retirement.

- If you fail to provide the Plan Administrator with proof of age documents (or any other information required in order to pay your pension benefits), for yourself or a joint pensioner, benefits may be delayed until you do so.

- If a qualified domestic relations order (QDRO) is filed with and accepted by the Plan Administrator, and the QDRO requires that all or a portion of your pension benefits to be paid to or held on behalf of an alternate payee, you will not be entitled to receive that part of your benefit.

- If the Plan terminates and Plan assets are insufficient to provide your full vested benefit, you will receive only the amount that can be paid from available Plan assets or through the PBGC's insurance program (see *Amendment and Termination* above), based on the vested benefit you had accrued through the date of the Plan's termination.

Plan Limitations

Federal tax law limits the amount of benefits that can be paid to any individual from a tax-qualified pension plan. These limitations normally affect only the higher-paid employees and are subject to periodic change by the IRS. This limit on the annual life annuity pension payable at normal retirement age is currently set at $245,000. Additionally, federal law limits the annual amount of compensation that may be considered for calculating pension benefits under the Plan. This limit is currently set at $305,000.

Identifying Information

The Department of Labor requires that the following additional information be given to you:

Name of Plan:	General Mills Pension Plan
Name of Trust:	GMI Investment Trust Agreement Among General Mills, Inc., Benefit Finance Committee of General Mills, Inc., and Bank of New York Mellon
Plan Sponsor:	General Mills, Inc. Number One General Mills Boulevard Minneapolis, MN 55426 Mailing Address: P.O. Box 1113 Minneapolis, MN 55440-1113
Employer Identification Number (EIN):	41-0274440
Plan Number:	001
Trustee:	The Bank of New York Mellon 135 Santilli Highway Everett, MA 02149
Plan Administrator:	Vice President, Compensation and Benefits General Mills, Inc. Number One General Mills Boulevard Minneapolis, MN 55426 Mailing Address: P.O. Box 1113 Minneapolis, MN 55440-1113 Phone: 763-764-7600
Type of Plan:	Defined Benefit Pension Plan
Plan Year:	The 12-month period ending on December 31 The Plan's financial records are kept on a Plan Year basis.
Plan Funding:	The Company pays the entire cost of the Plan through periodic contributions to the Plan's trust. The Company's annual contribution is actuarially determined. In addition, all reasonable expenses of Plan

administration shall be paid out of the Plan's trust, unless paid by the Company.

Agent for Service of Legal Process:
General Mills, Inc.
Number One General Mills Boulevard
Minneapolis, MN 55426

Service of legal process also may be made upon the trustee.

Collective Bargaining Agreements Covering this Plan:	Certain benefits provided under this Plan for union-represented employees are pursuant to the retirement and pension sections of collective bargaining agreements between General Mills, Inc., and unions. A list of the unions and employee groups covered under this Plan may be obtained by a written request to the Plan Administrator.

ERISA Rights Statement

As a Participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

Receive Information About Your Plan and Benefits

ERISA provides that all plan participants shall be entitled to:

Examine, without charge, at the Plan Administrator's offices, all Plan documents, 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 copies of all Plan documents, and copies of the latest annual report (Form 5500 Series) and updated summary plan description, upon written request to the Plan Administrator. The Plan 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 you with a copy of this annual funding notice.

Obtain once a year 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 stopped 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 have to work to earn a benefit. You must request this statement in writing, but it will be provided free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the persons who are responsible for the operation of the Plan. The persons 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 the Company 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.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan Administrator 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, then after you have exhausted the Plan's claims procedures, 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, after exhausting the Plan's claims procedures, 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. No legal or equitable action may be brought for benefits under the Plan until you have exhausted your appeal rights provided in the Plan and a final determination has been made that your claim has been denied in whole or in part.

Assistance with Your Questions

If you have any questions about the 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 of the U.S. Department of Labor (formerly known as the Pension and Welfare Benefits Administration), 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.

General Mills Pension Plan
Summary Plan Description

Appendix Two Attachment

Provisions Applicable to the Retirement Income Plan (RIP) Benefit Structure

January 1, 2022

This material is a summary of the main provisions of this Plan's legal documents. The full text of the Plan and its trust agreement govern its operation and administration. If there are any differences between this Summary and the full legal documents, the terms of the legal documents will apply.

Table of Contents

Introduction

This document summarizes the provisions applicable to Participants eligible for the Retirement Income Plan (RIP) benefit formula and options. The benefits described in this summary are referred to as provided under the RIP benefit structure. This is an attachment to your base document summary plan description of the General Mills Pension Plan (the "Base Summary") and describes the terms of Appendix Two as in effect on January 1, 2022. If you retired or otherwise terminated your employment before that date (or the date of any applicable amendments to the Plan), your benefits will be determined under the terms of the Plan in effect on the date of your retirement or termination.

This attachment is intended only as a general summary of the basic provisions of Appendix Two and is not a substitute for the official Plan document. If there are any inconsistencies between the summary and the official Plan document, or if something is not fully addressed in this summary, the official Plan document always governs. You are welcome to examine the complete Plan document at the Plan Administrator's office during regular business hours. In addition, as explained more fully in the section entitled "ERISA Rights Statement" in the base document portion of this summary, you have a right to a copy of the official Plan document.

Throughout this summary, capitalized terms are used. These capitalized terms have specific definitions applicable to them. After reading this summary plan description, if you have any questions about the meaning of these terms, please refer to the Plan Document or contact the Plan Administrator.

Eligibility and Participation

Previously, if you were a non-union Qualified Employee, you became eligible to accrue benefits under the RIP formula (Appendix Two) on the date you became a permanent US regular, full-time, part-time, short-hour or non-scheduled employee. However, all non-union, non-production employees who are first employed on or after June 1, 2013, or who are reemployed by the Company or any Affiliate (regardless of whether the Affiliate has adopted the Plan) on or after June 1, 2013 are not Qualified Employees. If you were a non-union production employee prior to June 1, 2002, you became eligible for the RIP benefits effective June 1, 2002 (subject to special rules). However, non-union production employees who are initially hired or rehired on or after January 1, 2018, are not Qualified Employees. Production employees (excluding "Class C" employees) at the Cedar Rapids, IA facility who were hired or rehired prior to January 1, 2018, and became represented by the Retail, Wholesale & Department Store Union, Local No. 110 in 2019 are Qualified Employees. Other union employees are not covered under RIP. In addition, employees permanently assigned outside the US or employees who are working in the US on a non-permanent basis are not covered under RIP unless specifically identified as eligible to participate in an Appendix to the Plan.

Calculation of Retirement Benefits. Your *eligibility* for retirement benefits under the Plan and the extent to which you are *vested* in your retirement benefits is based on your years of Eligibility Service. The *dollar amount* of your retirement benefit is based on your Benefit Service, your Final Average Earnings, your Social Security Benefit, the date you begin to collect your benefit and the form of payment you select.

Also, in determining your benefits, certain actuarial factors will apply. These factors are used by the Plan's actuaries for various purposes, including calculating present values of annuity benefits, converting benefits into various alternative forms of distribution, and calculating the amount of any benefit offsets. The specific factors applied in any case are specified in the Plan provisions, including Appendix One of the Plan. The Plan Administrator will automatically provide you with information concerning the calculation of your benefits upon your termination of employment or retirement. In addition, you may make a written request to the Plan Administrator for more information.

Eligibility Service. You are entitled to a year of *Eligibility Service* for each 12-month period of your employment, measured from your employment commencement date with the Company (or any affiliate) and ending on the date your employment is terminated due to resignation, discharge, retirement, or death (your "Severance From Service Date"). Any period of your severance from service that is less than 12 consecutive months will be included in your Eligibility Service determination (but not in the determination of your Benefit Service). Any non-successive periods of your service will be aggregated on the basis that 12 months of service equal one year of Eligibility Service. Eligibility Service includes certain periods of authorized leave of absence. In addition, if you are in qualifying military service for the United States, that military service is considered service under the Plan, to the extent required by federal law, upon your reemployment.

Benefit Service. You are entitled to a year of *Benefit Service* for each 12-month period of your employment, measured from the date you become a participant and ending on your Severance From Service Date, but you may not accrue Benefit Service in excess of 30 years. Benefit Service is generally calculated in the same manner as Eligibility Service. Also, although any non-successive periods of your service will be aggregated on the basis that 12 months of service equal one year of Benefit Service, Benefit Service will not include periods of time that you have severed from employment with a Participating Employer. Benefit Service does include certain periods of authorized leaves of absence. If you previously had earned credited benefit service under another qualified pension plan sponsored by the Company (or one of its affiliates), you may be credited with additional Benefit Service under the RIP benefit formula – see the *Portability* section.

The Plan has been amended to no longer grant Benefit Service after December 31, 2027. At that time no additional benefits will accrue under RIP.

Final Average Earnings. Your *Final Average Earnings* are the greater of:

- The monthly average of Earnable Compensation paid to you by a Participating Employer during the five highest full calendar years, or the monthly average of all Earnable Compensation paid to you by a Participating Employer if your employment period is less than sixty months; or
- If your employment ends during the calendar year, the sum of the Earnable Compensation paid to you by a Participating Employer during the five highest full calendar years, plus the months of Earnable Compensation you received from a Participating Employer during the

calendar year in which you terminate, less the product of the Earnable Compensation received during the lowest of the five highest years and the fractional months used in your final year of employment. The result is divided by 60 to calculate a monthly amount.

Earnable Compensation. Your *Earnable Compensation* generally includes your cash compensation for services rendered to a Participating Employer, including base pay, overtime, bonuses, commissions, and other special payments made as cash compensation for services. Your Earnable Compensation also includes any before-tax contributions made on your behalf to another Company benefit plan, qualified transportation fringe benefit amounts, and any pre-tax elective deferrals under a cafeteria plan. More specifically:

Earnable Compensation includes the following amounts paid to you by a Participating Employer:

- Wages and salary (including overtime, shift differentials, and retroactive payments)
- Sick time, sick leave, emergency time, or short notice paid time off, or salary continuation pay
- Dividends (or dividend equivalents) paid on unvested Incentive Stock Unit Awards granted before June 1, 2009
- Dividends (or dividend equivalents) paid on Incentive Stock Unit Awards granted on and after June 1, 2009 that vest with the underlying Award in the ordinary course at the end of the original restricted period
- Vested Incentive Stock Unit Awards that vest in the ordinary course at the end of the original restricted period
- Non-executive car allowances for periods prior to January 1, 2006
- Incentives under a formal plan of the Company for a service period of one year or less
- Compensation paid on account of labor relations meetings or grievances
- Compensation paid on account of holidays, jury duty, or bereavement leaves
- Lump sum increases to otherwise includable Earnable Compensation
- Compensation paid on account of vacation except as excluded below
- Amounts paid as “military full pay” for the portion of the first month of an authorized leave due to military service.
- Effective January 1, 2009, any differential payments made to a Qualified Employee who is on Authorized Leave due to military service in accordance with Code § 414(u) and represents all or a portion of the wages the Qualified Employee would have received if the Qualified Employee were otherwise performing services.

Earnable Compensation does not include the following amounts paid to you from the Company or any of its affiliates:

- Compensation paid after an Employee's termination date
- Compensation paid while on a leave of absence from which one is not expected to return to work
- Income from the exercise of stock options
- Dividends (or dividend equivalents) on Company Stock Awards, Special Stock Awards, or on Incentive Stock Unit Awards granted on or after June 1, 2009, that vest (in full or part) prior to the end of the original restricted period
- Company Stock Awards or Special Stock Awards, vested or unvested
- Incentive Stock Unit Awards that vest (in full or part) prior to the end of the original restricted period
- Lump sum vacation payouts relating to termination of employment
- Adjustments to pay while on international assignment including, but not limited to, home leaves, mobility premium, cost-of-living adjustments, transportation allowances and foreign service adjustments
- Adoption expenses
- Relocation expenses and reimbursements
- Sign-on bonuses and retention payments
- Military payments other than differential payments or military full pay described above in the previous list
- Special service allowances
- Gifts/Awards
- Special bonus/incentive payments
- Referral payments/bonuses
- Long-term incentive awards
- Sick childcare benefits, paid parental bonding leaves, or paid care giver leaves
- Mileage reimbursement payments
- Deferred compensation payments
- Short term or long-term disability payments
- Executive car allowances
- Non-executive car allowances for periods after December 31, 2005
- Reimbursements or pay for education costs
- Financial counseling payments/reimbursements
- Wellness, fitness, health, and sustainability payments, incentives, and awards
- Imputed income from life insurance and other benefits

Limitation on amount of Earnable Compensation. Earnable Compensation for any year in excess of $305,000 for 2022, as indexed in future years (or any other amount prescribed by the Internal Revenue Service) is excluded by federal law. The limit on the dollar amount of Earnable Compensation that may be taken into account has changed from time to time in the past and may change in the future. In all events, your benefit will be subject to the appropriate legal limit on the dollar amount of includable Earnable Compensation in accordance with the Plan terms and applicable federal law, as determined by the Plan Administrator.

Note: The Plan has been amended such that Earnable Compensation will not count in calculating benefits under the Plan if it is earned or paid after December 31, 2027.

Example: **Final Average Earnings**

Your employment ends on July 31, 2022. Based on your employment history, the five calendar years from 2017 through 2021 are your highest five full calendar years of earnings; Earnable Compensation for each year is shown in the chart on the right. Monthly Final Average Earnings, using the full calendar years from 2017 through 2021 is calculated to be $4,533.33. ($58,000 + $56,000 + $55,000 + $50,000 + $53,000 = $272,000. $272,000/60 = $4,533.33)

Calendar Year	**Earnable Compensation**
7 months of 2022	$40,000
2021	$58,000
2020	$56,000
2019	$55,000
2018	$50,000
2017	$53,000

Because your employment ended during a calendar year, the following Final Average Earnings calculation is also done. The calculation that results with the higher Final Average Earnings amount will be used in calculating your pension benefit.

$272,000	Total compensation for five high years
+ 40,000	Compensation for seven months in 2022
$312,000	
– 20,835	5/12ths of compensation in lowest year (2018)
$291,165	
÷ 60	
$4,852.75	Monthly Final Average Earnings

$4,852.75 > $4,533.33

In this example, your monthly Final Average Earnings used in calculating your pension benefit is equal to $4,852.75.

Social Security Benefit. A *Social Security Benefit* is calculated as of January 1 of the year your benefit is determined, based on your age and earnings history. If you are eligible for an Early Retirement or Vested Deferred benefit under the "Rule of 70" (described below), your Social Security benefit will be estimated based on an assumption that your compensation continues (without increase) to age 65. That amount is then reduced by 5/9 of 1% for each month between age 62 and age 65 by which your actual retirement date precedes your Normal Retirement Date.

For periods prior to the date you are employed by the Company, earnings are estimated, assuming that your earnings increased by 6 percent each year. At the time of your retirement or termination, you may provide the Company with your actual earnings history for periods prior to your employment with the Company. You must provide that actual history within 180 days of your termination of employment or, if later, notification to you of your right to provide that history. If using your actual Social Security earnings for years prior to your employment with the Company increases your plan benefit, your actual history will be used. If you want to supply your actual wage history, you should contact the Social Security Administration at 1-800-772-1213 and request a form called "Social Security Request for Detailed Earnings Information." When you receive the actual history, send a copy to the Retirement Service Center. The Social Security Benefit used for Plan purposes will not necessarily be the same amount you become eligible to draw from the Social Security Administration.

For purposes of RIP, one's Social Security Benefit will not be more than it was on the earlier of the Severance from Service Date and December 31, 2027.

Limited Pension Portability

Under certain circumstances, if you become eligible for this Plan after you earned "benefit service" under another defined benefit plan sponsored by General Mills (or another portion of this Plan other than the Retirement Income Plan), your previous benefit service may be recognized in special ways under the Retirement Income Plan. More specifically, if you become an active Participant in the Retirement Income Plan and before that date, you have earned credited benefit service under the terms of the Retirement Plan of General Mills, Inc. and the Bakery, Confectionery, Tobacco and Grain Millers International Union (BCTGM) in effect on April 1, 2002, (the General Mills "Heritage" Grain Millers Plan), the Retirement Plan for Salaried Employees of General Mills Canada, Inc., or the Rexdale Consumer Foods Operation of General Mills Canada, Inc. Pension Plan for Unionized Wage Employees, you may become eligible to have additional service credited to you under the portability provisions of this Plan. You must complete at least one year of Eligibility Service while covered as an active Participant under this Plan before the portability provisions become effective.

After you have completed one year of Eligibility Service, your pension benefit payable under the Plan will be determined as follows:

- If you complete 30 or more years of Benefit Service solely under the Retirement Income Plan, your regular accrued benefit under the terms of this Plan will apply, taking into account only the Benefit Service actually earned while an active Participant in the Plan (you will still have your separate benefit under the terms of the other applicable plan); or
- If you complete fewer than 30 years of Benefit Service under the Retirement Income Plan, your accrued benefit will be calculated by including as years of Benefit Service your period of service covered under one of those affiliated plans (to a combined maximum of 30 years counted under the RIP benefit formula) and the amount of your accrued benefit under the RIP benefit formula will be reduced by all or a portion of the benefit payable under the other applicable qualified plans.

If you were eligible for portability prior to April 1, 2002 and are not included in the groups described in this section, please contact the General Mills Retirement Service Center.

Normal Retirement

Your *Normal Retirement Date* is the first day of the month coinciding with or following your 65^{th} birthday. You are fully vested (that is, you have a nonforfeitable right to your pension benefit) when you reach age 65 as an active employee.

If you retire on your Normal Retirement Date, you will be entitled to a monthly retirement benefit, payable for your lifetime, in an amount equal to your *Accrued Benefit*. Your Accrued Benefit is the greater of:

- 50% of your Final Average Earnings, less 50% of your Social Security Benefit, with the result multiplied by the ratio of your years of Benefit Service (not to exceed 30) over 30.
- $15 multiplied by your years of Benefit Service (not to exceed 30).
- $166.67

Example: **Normal Retirement Benefit**

You retire at age 65 with 25 years of Benefit Service. If your monthly Final Average Earnings were $3,800, and if your monthly Social Security Benefit is $1,300, your monthly Normal Retirement benefit would be equal to the greater of:

(1) 50% x $3,800 = $1,900
50% x $1,300 = $650

$1,900 - $650 x (25/30) = $1,041.63

(2) $15 x 25 = $375

(3) $166.67

In this example, your monthly Normal Retirement benefit would be equal to $1,041.63, calculated as a Single Life Annuity.

Late Retirement

If you work after your Normal Retirement Date, you will be entitled to a monthly retirement benefit, payable for your lifetime, beginning on the first day of the month following your actual retirement (your *Late Retirement Date*).

Your retirement benefit will be calculated the same as for Normal Retirement, as explained above, but based on your Benefit Service, Final Average Earnings and Social Security Benefit as of your Late Retirement Date. If you have received any required benefit payments prior to your retirement, your monthly retirement payment will be decreased (on an actuarial basis, to the extent permitted by law) to reflect the value of those payments. Appendix One of the Plan includes the actuarial factors used to determine benefit offset amounts.

Early Retirement

Your effective date of *Early Retirement* is the first day of the month following the date you stop working for the Company after reaching age 55 and completing at least five years of Eligibility Service, but before you have reached age 65. If you have met the requirements for Early Retirement, your retirement benefit will be calculated the same as at Normal Retirement, but based on your Benefit Service, Final Average Earnings and Social Security Benefit as of your actual retirement date. If you retire prior to reaching age 62, the Final Average Earnings portion of the benefit calculation is reduced to reflect benefits will be paid for a longer period of time than if you had started to receive benefits at age 62. The amount of the Social Security Benefit is also adjusted based on your age at the time benefit payments begin. The chart below shows the percentages applied to the Final Average Earnings and Social Security Benefit components of the formula to compute Early Retirement Pension benefits beginning before age 65.

Age When Pension Payments Begin	% of Final Average Earnings	% of Social Security Benefit
65	100.00%	100.00%
64	100.00	93.33
63	100.00	86.66
62	100.00	80.00
61	98.00	80.00
60	96.00	80.00
59	94.00	80.00
58	90.00	80.00
57	86.00	80.00
56	82.00	80.00
55	78.00	80.00

Factors for benefits beginning at ages between those shown are prorated.

In addition, if you are a non-union production employee*, or a non-union, non-production employee hired before January 1, 2005 who had attained age 50 on or before June 1, 2012, and you retire before you reach age 62, your Early Retirement Pension will include a *Temporary Early Retirement Supplement*. Non-union, non-production employees hired after December 31, 2004 are not eligible for the Temporary Early Retirement Supplement. (**Please note**: If you are a former Pillsbury pension plan participant and elect to have benefits paid in the form of a Social Security Level Income Option, as described in an attachment for Plan Appendix Eight, you are not eligible for this Temporary Early Retirement Supplement.) The Temporary Early Retirement Supplement is an additional monthly benefit payment payable until you reach age 62, in an amount equal to 50% of your Social Security Benefit multiplied by .8, and then further multiplied by the ratio of your years of Benefit Service (not to exceed 30) over 30.

*Includes union production employees at the Cedar Rapids, IA facility.

Example: **Early Retirement Pension and Temporary Early Retirement Supplement.** Carol was hired before January 1, 2005, she attained age 50 prior to June 1, 2012, she retires at age 59, with 30 years of Benefit Service, Final Average Earnings of $4,000 per month, and a Social Security Benefit of $1,400 per month at age 65. Assume her greatest benefit is determined using the first of the two Accrued Benefit formulas. Her monthly Early Retirement Pension (in the form of a Single Life Annuity) is $1,320, calculated as shown:

Step 1	$2,000	50% of $4,000
	x .94	Early commencement factor
	$1,880	Adjusted Final Average Earnings
	$ 700	50% of $1,400
	x .80	Early commencement factor
	$ 560	Adjusted Social Security Benefit
Step 2	$1,880	Adjusted Final Average Earnings
	- $ 560	Adjusted Social Security Benefit
	$1,320	
	x 1.0	30/30
	$1,320	Monthly Early Retirement Pension

Her additional monthly Temporary Early Retirement Supplement would equal $560, payable until the month of her 62nd birthday.

(50% x $1,400) x .8 x (30/30) = $560

You may elect to begin receiving your Early Retirement benefit as soon as possible after your retirement (the day you stop working for the Company), or you may wait to commence your benefit until a later date (but not later than your Normal Retirement Date). Please note that early retirement benefits are subsidized and starting your benefit as soon as you can generally means that you will collect more money throughout your lifetime than if you wait to start your benefit. In addition, if you are an early retiree, your monthly benefit amount will not increase once you reach age 62.

Vested Deferred Pension

If your employment with the Company terminates before you are eligible for a Normal, Late or Early Retirement, but after you have completed at least five years of Eligibility Service, you will have a vested right to a benefit under the Plan. Your Vested Deferred Pension is calculated the same as a Normal Retirement benefit, based on your years of Benefit Service, Final Average Earnings and Social Security Benefit as of your termination date.

Payments must begin no later than your Normal Retirement Date. However, you may elect to begin receiving benefit payments as of the first day of any month after you reach age 55 (or under certain circumstances before then in the normal form if you are eligible for a lump sum payment). In this case, payments will be reduced to reflect the fact that payments could be made over a longer period than if they had started at age 65. The amount of the reduction will depend on whether you meet the *"Rule of 70"* when your active participation in the Plan ends.

The "Rule of 70" Vested Deferred Pension. To meet the "Rule of 70", you must be hired before January 1, 2005, and the sum of your age and your years of Eligibility Service at your termination of employment must equal or exceed 70. If you meet the "Rule of 70", the percentage of your benefit payable at ages prior to 65 will depend on your age at the time your active participation in the Plan ends, as shown in the following table. In addition, the Social Security Benefit portion of the formula will be adjusted, as shown in the chart below.

Age When Pension Payments Begin	**Percent of Final Average Earnings Based on Age When Active Participation Ends**						**Social Security Adjustment**
	50 or less	51	52	53	54	55	
65	100%	100%	100%	100%	100%	100%	100.0%
64	95	97	98	100	100	100	93.33
63	90	94	96	98	100	100	86.66
62	86	90	94	96	98	100	80.00
61	82	86	90	94	96	98	80.00
60	78	82	86	90	94	96	80.00
59	74	78	82	86	90	94	80.00
58	72	74	78	82	86	90	80.00
57	70	72	74	78	82	86	80.00
56	68	70	72	74	78	82	80.00
55	66	68	70	72	74	78	80.00

The actual percentages for ages between those shown are prorated.

Example: "Rule of 70" Vested Deferred Pension Benefit
Stephanie was hired before January 1, 2005, she leaves the company at age 52, with 25 years of Eligibility Service. Assume her greatest retirement benefit is calculated using the first of the two Accrued Benefit formulas. Her Final Average Earnings were $5,000 per month and her Social Security Benefit is $1,300 per month. The sum of her age and length of Eligibility Service is 77, so she is eligible for a "Rule of 70" vested benefit. She decides to begin pension benefits when she is 60. The amount of her monthly pension benefit (in the form of a Single Life Annuity) is $1,358.28, calculated as follows:

$5,000 x 50%	$	2,500
Early commencement factor	x	.86
	$	2,150
Less:		
$1,300 x 50%	$	650
Early commencement factor	x	.80
	$	520
Adjusted Final Average Earnings	$	2,150
Adjusted Social Security Benefit	-$	520
	$	1,630
Service adjustment (25/30)	x	.8333
Monthly Vested Deferred Pension	$	1,358.28

If Stephanie had waited to draw her benefits until she reached age 65, she would have been paid a benefit of $1,541.61 per month ($5,000 times 50% minus 50% of $1,300 times 25/30).

Vested Deferred Pension. If you do not meet the "Rule of 70" described above, your monthly vested pension benefit will be calculated the same as a Normal Retirement benefit but reduced to reflect the longer potential payment period. The chart to the right shows the percentage of your monthly Normal Retirement benefit payable at ages prior to 65 if you do not meet the "Rule of 70". The percentage shown applies to the amount earned under the Normal Retirement Benefit formula.

Age When Pension Payments Begin	Percentage of Accrued Benefit
65	100.00%
64	92.00
63	84.00
62	76.00
61	72.00
60	68.00
59	64.00
58	60.00
57	56.00
56	52.00
55	48.00

Factors for benefits beginning at ages between those shown are prorated.

Example: Vested Deferred Pension Benefit. Michael leaves the Company at age 35, with 8 years of Benefit Service at the time of his termination. Assume his greatest retirement benefit is calculated using the first of the two Accrued Benefit formulas. His Final Average Earnings were $3,900 per month, and his Social Security Benefit is $1,500. He decides to begin receiving pension payments at age 55. His monthly vested deferred pension benefit (in the form of a Single Life Annuity) is $134.40, calculated as follows:

$1,950	50% of $3,900
- $750	50% of $1,500
$1,200	
x .2667	8/30
$320	Monthly benefit payable at age 65
x .48	Early commencement factor
$153.60	Monthly benefit payable at age 55

Pension Purchase Rollover Option

If you are also a participant in the General Mills, Inc. 401(k) Plan and you are "Rule of 70" or Retirement eligible, you may elect a *Pension Purchase Rollover* at any time after retirement. The Pension Purchase Rollover option allows you to directly roll over any taxable portion of your eligible distributions from the 401(k) Plan into this Plan. Your rolled-over funds may be used to purchase an additional monthly benefit. The additional monthly benefit option increases your monthly pension payment by an amount that is dependent on the amount of funds you roll over into the Plan. If you die before the principal of your rolled-over funds is paid to you, the remaining principal will be paid to your spouse or designated beneficiary, and if you have no designated beneficiary, to your estate.

The Pension Purchase Rollover option is not available to any employees who do not meet the eligibility requirements for benefits under this Appendix Two. In addition, any employee who does not retain an Accrued Benefit under the Plan is not eligible to elect a Pension Purchase Rollover.

Certain rules, limitations, and the amounts available under the Pension Purchase Rollover option may change from time to time. If you would like more information concerning this option, please contact the Retirement Service Center.

Form of Payment of Benefits

If you are legally married or a participant with a registered domestic partner when your benefit payments begin, your normal form of benefit is a Joint and 50% to Survivor Annuity.

If you are not legally married or a participant with a registered domestic partner when your benefit payments begin, you will receive payment in the form of a Single Life Annuity. The *Form of Payment of Benefits* section of your base summary document describes these normal forms of benefit and the spousal consent necessary for their waiver, if applicable.

Instead of the normal forms of payment named above, you may elect to receive your retirement benefit in one of the following optional forms:

- Single Life Annuity, providing monthly payments for your lifetime. Upon your death, no further payments will be made.

- Joint and 100% to Survivor Annuity, providing monthly payments for your lifetime and, after your death, to your designated joint pensioner for his or her lifetime in the same amount. The actuarial factors for converting benefits from the Single Life Annuity Form to joint and survivor annuities are determined under Appendix One of the Plan.

- Joint and 75% to Survivor Annuity, providing monthly payments for your lifetime and, after your death, to your designated joint pensioner for his or her lifetime in three-fourths the amount. The actuarial factors for converting benefits from the Single Life Annuity Form to joint and survivor annuities are determined under Appendix One of the Plan.

- Joint and 50% to Survivor Annuity, providing monthly payments for your lifetime and, after your death, to your designated joint pensioner for his or her lifetime in one-half the amount. The actuarial factors for converting benefits from the Single Life Annuity Form to joint and survivor annuities are determined under Appendix One of the Plan.

- Life Annuity with Ten Year Certain, providing a pension payable to you for your lifetime, provided that if you die before 120 monthly pension payments have been made, monthly payments will continue to your beneficiary until a total of 120 payments have been made. You may choose a person or persons, or other entity, to be your beneficiary. If your beneficiary is not a natural person, the beneficiary may elect to receive the actuarial value of any remaining monthly payments in a lump sum distribution. You cannot elect this form of payment if your life expectancy is less than ten years at the time benefits are to commence. The actuarial factors for converting benefits from the Single Life Annuity Form to the Life Annuity with Ten Year Certain option are determined under Appendix One of the Plan.

- Under certain circumstances, the actuarial present value of your retirement payments under the Plan may be paid to you in a single lump sum. Either on an involuntary basis up to $5,000 or upon your proper election up to $25,000.

Death Benefits

If you are vested under the Plan and you die before your benefit payments begin, your eligible surviving spouse* or designated beneficiary may receive death benefits. If you die after your retirement benefits have begun, death benefits, if any, will be payable as specified under the form in which your benefits were being paid.

*Throughout this *Death Benefits* section, "spouse" also refers to a registered domestic partnership in existence for a minimum of one full year prior to your death. Contact the Retirement Service Center for information on how to register your domestic partnership.

Death Benefits when you are an active participant eligible for retirement. If you were an active employee who qualified for Early, Normal or Late Retirement at the date of your death, and if you and your spouse had been married throughout the one-year period ending at your death, your spouse's monthly benefit will equal the amount your spouse would have received under the Joint and 100% to Survivor Annuity had you elected that option, retired on your date of death and then died the next day.

If you and your spouse were not married throughout the one-year period ending at your death, or if you were not married on the date of your death, your designated beneficiary will be paid a monthly benefit determined as if you had elected a Life Annuity with Ten-Year Certain form of payment, retired on your date of death, and died the next day.

Payments may commence upon the election of your surviving spouse (or designated beneficiary). However, in all events, payments must begin by the date you would have reached your Normal Retirement Date, or the first day of the month following your death, if later.

Death Benefits when you are an active participant not eligible for retirement, but you meet the "Rule of 70" requirement. If you were an active employee not eligible for retirement but you meet the "Rule of 70" requirement (described in the *Vested Deferred Pension* section) at the date of your death, and if you and your spouse had been married for the one-year period ending at your death, your spouse will be paid a monthly benefit determined as if you terminated employment on your date of death, elected a Joint and 100% to Survivor Annuity form of payment at age 55, and then died the next day. If you and your spouse had not been married for the one-year period ending at your death, or if you were not married on the date of your death, your designated beneficiary will be paid a monthly benefit determined as if you terminated employment on your date of death, elected a Life Annuity with Ten-Year Certain form of payment at age 55, and died the next day.

Your surviving spouse or other designated beneficiary (if applicable) may elect to receive payments beginning on the first day of the month following the date you would have reached your 55th birthday. In all events, however, payments must begin no later than the date you would have reached your Normal Retirement Date. Payments commencing before your 65th birthday will be reduced in the same way as the "Rule of 70" Vested Deferred Pension (described in the *Vested Deferred Pension* section).

Death Benefits when you are an active participant not eligible for retirement and you do not meet the "Rule of 70" requirement. If you were an active employee not eligible for retirement and you did not meet the "Rule of 70" requirement (described in the *Vested Deferred Pension* section above) at the date of your death, and if you and your spouse had been married for the one-year period ending at your death, your spouse's monthly benefit will be equal to one-half of your vested pension determined as of your date of death, calculated as a Joint and 50% to Survivor Annuity.

Your surviving spouse may elect to receive payments beginning on the first day of any month following your 55th birthday. In all events, however, payments must begin no later than the date you would have reached your Normal Retirement Date. Payments commencing before your 65th birthday will be reduced in the same way as the Vested Deferred Pension where the "Rule of 70" is not met (described in the *Vested Deferred Pension* section).

Death Benefits when you are a vested participant who has terminated employment. If you (a) are a vested participant who has terminated employment, (b) have not begun receiving your pension payments at your date of death, and (c) you and your spouse had been married for the one-year period ending at your death, your spouse's monthly benefit will equal the amount your spouse would have received under the Joint and 50% to Survivor Annuity. Your surviving spouse may elect to receive payments beginning on the later of the first day of any month following your death or the first day of the month coincident or following the date you would have reached age 55. In all events, however, payments must begin no later than the date you would have reached your Normal Retirement Date.

Death Benefits when you are a retired participant who has not yet begun receiving benefits. If you are a retired employee and have not begun receiving your pension payments at your date of death, and if you and your spouse had been married for the one-year period ending on your date of death, your spouse's monthly benefit will equal the amount your spouse would have received under the Joint and 100% to Survivor Annuity had you retired under that option. If you were not married on the date of your death or had not been married throughout the one-year period ending on the date of your death, your designated beneficiary will be paid a monthly benefit determined as if you retired under a Life Annuity with Ten-Year Certain form of payment. Your surviving spouse or other designated beneficiary (if applicable) may elect to receive payments beginning on the first day of any month following your death. In all events, however, payments must begin no later than the date you would have reached your Normal Retirement Date.

Lump Sum Option for Surviving Spouses/Designated Beneficiaries. If you die and the actuarial present value of the death benefit payments payable under the Plan to your surviving spouse or beneficiary is greater than $5,000 but less than $25,000, your surviving spouse or beneficiary may elect to receive payment of the death benefit in a lump sum.

Transferred or Reemployed Participants

If you transferred from an employment classification that is covered by Appendix Five (Multiple Group component), Appendix Six (Yoplait Union component), or Appendix Nine (The Pillsbury Hourly component), or if you terminated from employment in one of these classifications and have subsequently become reemployed and re-qualify for this RIP benefit structure, the following reemployment provisions will apply to you in addition to those described in the Base Summary.

Accrued Benefit. Your Accrued Benefit will be the sum of two parts. The first part is the benefit that you are entitled to by virtue of your participation in the Multiple Group component, the Yoplait Union component, or the Pillsbury Hourly Component before you began participating in the RIP benefit structure. The second part is your RIP benefit structure accrued benefit determined prospectively from the date you began participating in the RIP benefit structure, except that your Earnable Compensation paid before your RIP benefit participation will be used to calculate your Final Average Earnings.

Benefit Distribution Options. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to the first part of your benefit (i.e., that part attributable to Appendix Five, Six or Nine) and the second part of your benefit (i.e., that part attributable to the RIP benefit structure). That means that the distribution options available to you for each part are determined separately in accordance with the terms described in each of the relevant attachments. Regardless, you will have the option to receive your entire Accrued Benefit in a lump sum if the amount meets the requirements described for a lump sum payment in the *Form of Payment of Benefits* section.

Example: **Reemployment for Certain Transferred Employees.** Assume that on September 1, 2004, you transferred from employment as a union employee of the Yoplait Division, where you were a Plan participant under Appendix Six, to employment as a regular, salaried full-time non-union employee. When you terminate from employment, your Accrued Benefit will be calculated in two parts.

First, your benefit that had accrued as of August 31, 2004, will be calculated under the provisions of Appendix Six. Second, your benefit that accrued on and after September 1, 2004, will be calculated prospectively under the RIP benefit structure provisions described in this attachment. Your total Accrued Benefit will be the sum of the two parts.

You may choose different distribution options for each of the two parts of your Accrued Benefit. For example, you may choose to receive your Appendix Six benefit in the form of a Joint and 100% to Survivor Pension, and your RIP benefit as a Life Annuity with Ten Year Certain.

Identifying Plan Information and your ERISA Rights Statement are located at the end of the Summary Plan Description entitled "Your General Mills Pension Plan Benefits".

If you were previously covered by another Appendix to the General Mills Pension Plan and received an Attachment for that Appendix, please refer to that separate Attachment in addition to this Appendix Two Attachment to determine your benefits under the Plan.

General Mills Pension Plan
Summary Plan Description

Appendix Eight Attachment

Provisions Applicable to Former
Pillsbury Retirement Plan Participants

This material is a summary of the main provisions of this Plan's legal documents. The full text of the Plan and its trust agreement govern its operation and administration. If there are any differences between this Summary and the full legal documents, the terms of the legal documents will apply.

Contents

Introduction

This document summarizes the provisions applicable to Participants who participated in certain grandfathered benefits under the Pillsbury Retirement Plan ("PRP"). The benefits described in this summary are referred to as the PRP Benefits. This is an attachment to your base document summary plan description of the General Mills Pension Plan (the "Base Summary") and describes the terms of Appendix Eight as in effect on January 1, 2022, including amendments through October 1, 2013.

This attachment is intended only as a general summary of the basic provisions of Appendix Eight and is not a substitute for the official Plan document. If there are any inconsistencies between the summary and the official Plan document, or if something is not fully addressed in this summary, the official Plan document always governs. You are welcome to examine the complete Plan document at the Plan Administrator's office during regular business hours. In addition, as explained more fully in the section entitled "ERISA Rights Statement" in the base document portion of this summary, you have a right to a copy of the official Plan document.

Throughout this summary, capitalized terms are used. These capitalized terms have specific definitions applicable to them. After reading this summary plan description, if you have any questions about the meaning of these terms, please refer to the Plan Document or contact the Plan Administrator.

Eligibility and Participation

You are a Plan participant under Appendix Eight if you meet the following two requirements:

- You were an active employee of The Pillsbury Company, including an employee on an authorized leave of absence, on October 31, 2001; and
- You were a participant in the PRP on October 31, 2001.

All ongoing benefit accruals under the benefit formula described in Appendix Eight have ceased as of either March 31, 2002 or May 31, 2002, as specified below. You will continue to accrue benefits after the Freeze Date under the provisions of Appendix Two as they apply to you. You will not continue to accrue additional benefits under the PRP or the terms of Appendix Eight past your Freeze Date.

There are two different Freeze Dates, one for Non-Union Production PRP Participants, and a second for Salaried PRP Participants. The Freeze Date is May 31, 2002 for all Non-Union Production PRP Participants at Belvidere, IL; Murfreesboro, TN; and Hannibal, MO. The Freeze Date is March 31, 2002 for all Salaried PRP Participants.

Identifying Plan Information and your ERISA Rights Statement are located at the end of your Summary Plan Description for General Mills Pension Plan

SCHEDULE A

to Appendix Eight Attachment

This Schedule A includes certain grandfathered benefits or special Plan provisions applicable to certain participants who are covered by the PRP for periods before April 1, 2002. These provisions are limited to the participants otherwise eligible in accordance with the specific terms of Appendix Eight. Because of their limited applicability, the complete terms and conditions of the applicable provisions are not included below. If you believe any of the provisions described below apply to you and you would like additional information, please contact the Plan Administrator.

- American Beauty Employees' Trust.

As of September 13, 1977, former salaried employees of American Beauty Macaroni Company became eligible to participate in the PRP and their benefits under the American Beauty Employees' Trust ("AB Trust") were merged with and into the PRP. Prior vesting and eligibility service credit was provided for affected participants.

Affected PRP participants who were active as of April 1, 2002, will have their benefits determined as the greater of the all service RIP benefit or frozen PRP benefit, as described above. However, their frozen PRP benefit will be determined as the greater of: (1) the sum of their frozen accrued benefit under the AB Trust PLUS the PRP formula benefit determined through their Freeze Date; or (2) the amount determined as if the AB Trust formula in effect on September 13, 1977 had continued through their Freeze Date. (Highly compensated employees did not accrue benefits under this rule after the later of the PRP plan year before the first year the employee became highly compensated or December 31, 1991.)

Certain additional death benefits are provided to affected participants. In addition, a single sum payment option is available to AB Trust participants in an amount equal to their merged in AB Trust benefit. These participants may also elect to take a single sum distribution of any remaining amount (after taking that AB Trust protected lump sum amount) as long as the amount of the remaining benefit qualifies for a lump sum option under the plan.

If you are a former AB Trust participant who terminated employment before April 1, 2002, are reemployed after March 31, 2002, and qualify for Plan participation, the following reemployment provisions will apply in addition to those described in the Base Plan Summary:

> Accrued Benefit. Your Accrued Benefit will be the sum of two parts. The first part is the benefit that you are entitled to by virtue of your participation in the PRP (including the AB Trust benefit). The second part is your pension benefit as otherwise determined under the RIP benefit structure under Appendix Two of the Plan determined prospectively from the date you began participating in the RIP benefit structure of the Plan due to your reemployment.

Benefit Distribution Options. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to your first part (for which the distribution options in Appendix Eight apply), and your second part (for which the distribution options under Appendix Two apply). Regardless, you will have the option to receive the entire actuarial present value of your Accrued Benefit in a lump sum if the total amount meets the requirements described in the Form of Payment of Benefits section of Appendix Two of the Plan.

- Pension Plan for Employees of Green Giant Company.

As of June 1, 1980, the Green Giant Company adopted PRP as a replacement for its pension plan with respect to active regular employees. Affected employees' benefits were merged into the PRP and the affected employees were provided with prior vesting and eligibility service credit, and, for limited purposes, prior credited service.

The benefits calculated for such affected participants may also take into account a profit sharing offset of amounts transferred from the Green Giant Profit Sharing Retirement Plan, if any (and if the participant was eligible to so transfer amounts therefrom). Transferred amounts are referred to as Green Giant Profit-Sharing Accounts. Amounts in Green Giant Profit-Sharing Accounts are held in a separate account and grow with interest. Separate distribution rules apply to Green Giant Profit-Sharing Accounts, including lump sums and installments over a period not exceeding the lesser of 20 years or the participant's life expectancy (or the life expectancies of the participant and spouse). In addition, annuity distributions may be made based on the participant's Green Giant Profit-Sharing Account. Distributions of these accounts will also be made upon a participant's death to the participant's designated beneficiary.

If you are a former Green Giant Plan participant who terminated employment before April 1, 2002, are reemployed after March 31, 2002, and qualify for Plan participation, the following reemployment provisions will apply in addition to those described in the Base Plan Summary:

Accrued Benefit. Your Accrued Benefit will be the sum of two parts. The first part is the benefit that you are entitled to by virtue of your participation in the PRP (including the benefit attributable to the Green Giant Pension Plan and Profit-Sharing Accounts, if any). The second part is your pension benefit as otherwise determined under the RIP benefit structure under Appendix Two of the Plan determined prospectively from the date you began participating in the RIP benefit structure of the Plan due to your reemployment.

Benefit Distribution Options. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to your first part (for which the distribution options in Appendix Eight apply), and your second part (for which the distribution options under Appendix Two apply). Regardless, you will have the option to receive the entire actuarial present value of your Accrued Benefit in a lump sum if the total amount meets the requirements described in the Form of Payment of Benefits section of Appendix Two of the Plan.

- The Sedutto Company Pension Trust Plan.

As of October 1, 1984, the Sedutto Ice Cream Corporation adopted PRP as a replacement for part of its pension plan with respect to active salaried employees. Affected employees' benefits were merged into the PRP and the affected employees were provided with prior vesting and eligibility service credit. After benefits from the Sedutto Company Pension Trust Plan applicable to salaried Employees of Sedutto were transferred to the PRP, affected employees' benefits were calculated generally as the sum of their transferred-in Sedutto Plan benefit plus a future service benefit calculated under the PRP terms (to March 31, 2002). In addition, certain minimum benefit protections were provided (to make sure no affected participant's Sedutto Plan benefit was any less than what it was as of September 30, 1984).

If you are a former Sedutto Plan participant who terminated employment before April 1, 2002, are reemployed after March 31, 2002, and qualify for Plan participation, the following reemployment provisions will apply in addition to those described in the Base Plan Summary:

> Accrued Benefit. Your Accrued Benefit will be the sum of two parts. The first part is the benefit that you are entitled to by virtue of your participation in the PRP (including the benefit attributable to the Sedutto Plan, if any). The second part is your pension benefit as otherwise determined under the RIP benefit structure under Appendix Two of the Plan determined prospectively from the date you began participating in the RIP benefit structure of the Plan due to your reemployment.
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> Benefit Distribution Options. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to your first part (for which the distribution options in Appendix Eight apply), and your second part (for which the distribution options under Appendix Two apply). Regardless, you will have the option to receive the entire actuarial present value of your Accrued Benefit in a lump sum if the total amount meets the requirements described in the Form of Payment of Benefits section of Appendix Two of the Plan.

- Joan of Arc Company Employees' Benefit Plan.

As of January 1, 1986, Joan of Arc Company ("JAC") adopted PRP for the benefit of its salaried employees. The benefits for affected salaried employees and all terminated vested participants in the JAC Employees' Benefit Plan (the "JAC Plan") were merged into the PRP. Affected employees were provided with prior vesting and eligibility service credit.

After benefits from the JAC Plan were transferred to the PRP, affected employees' benefits were calculated generally as the sum of their transferred in JAC Plan benefit plus a future service benefit calculated under the PRP terms (to March 31, 2002). In addition, certain minimum benefit protections were provided (to make sure no affected participant's JAC Plan benefit was any less than what it was as of December 31, 1985). In addition, a former JAC Plan participant who is at least age 60 and has completed 35 years of Continuous Service as of termination of employment is entitled to have his or her JAC Plan benefit (determined as of December 31, 1985) paid without any reductions that would otherwise apply for benefit commencement before age 65. (The remainder of the participant's benefit would be subject to applicable PRP reductions for pre-age 65 commencement.)

Generally, the distribution options otherwise available under the Plan apply to former JAC Plan participants. In addition, affected former JAC Plan participants who (as of March 31, 1971) participated in certain pension plans that had been merged into the JAC Plan may be eligible for lump sum distributions of certain grandfathered amounts.

If you are a former JAC Plan participant who terminated employment before April 1, 2002, are reemployed after March 31, 2002, and qualify for Plan participation, the following reemployment provisions will apply in addition to those described in the Base Plan Summary:

> Accrued Benefit. Your Accrued Benefit will be the sum of two parts. The first part is the benefit that you are entitled to by virtue of your participation in the PRP (including the benefit attributable to the JAC Plan, if any). The second part is your pension benefit as otherwise determined under the RIP benefit structure under Appendix Two of the Plan determined prospectively from the date you began participating in the RIP benefit structure of the Plan due to your reemployment.
>
> Benefit Distribution Options. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to your first part (for which the distribution options in Appendix Eight apply), and your second part (for which the distribution options under Appendix Two apply). Regardless, you will have the option to receive the entire actuarial present value of your Accrued Benefit in a lump sum if the total amount meets the requirements described in the Form of Payment of Benefits section of Appendix Two of the Plan.

- Apollo Foods Employees Pension Plan.

As of May 1, 1986, Apollo Foods, Inc. ("Apollo") adopted PRP for the benefit of its hourly and salaried employees. The benefits for affected salaried employees and all terminated vested participants in the Apollo Foods, Inc. Employees Pension Plan (the "Apollo Plan") were merged into the PRP. Affected employees were provided with prior vesting and eligibility service credit.

PRP participants who participated in the Apollo Plan are entitled to a minimum benefit calculated by reference to the Apollo Plan provisions and are not entitled to the PRP benefit otherwise applicable under Appendix Eight. This special Apollo Plan benefit includes a disability benefit for participants who terminate because of a Disability (as determined by the Benefit Board) prior to Normal Retirement Age. In addition, Apollo Plan PRP participants' Apollo Plan benefits are payable in the form of a 10-year certain and life annuity, a single life annuity, a 50 percent joint pensioner option, or a single lump sum payment. Each of these options is calculated by reference to actuarial factors specified in Appendix Eight. Special preretirement death benefit provisions may also become applicable to certain Apollo Plan participants.

If any PRP participant who was an Apollo Plan participant is also eligible for a RIP benefit under Appendix Two, that participant's benefit will be determined as follows, in addition to those described in the Base Plan Summary and the Appendix Two Summary:

> Accrued Benefit. Your Accrued Benefit will be the sum of two parts. The first part is the benefit that you are entitled to by virtue of your participation in the PRP (including the benefit attributable to the Apollo Plan, if any). The second part is your pension benefit as otherwise determined under the RIP benefit structure under Appendix Two of the Plan determined prospectively from the date you began participating in the RIP benefit structure of the Plan.
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> Benefit Distribution Options. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to your first part (for which the distribution options in Appendix Eight apply), and your second part (for which the distribution options under Appendix Two apply). Regardless, you will have the option to receive the entire actuarial present value of your Accrued Benefit in a lump sum if the total amount meets the requirements described in the Form of Payment of Benefits section of Appendix Two of the Plan.

- Special Rules for 1996 Plan Mergers.

As of December 31, 1995, the following plans were merged into the PRP:

1. Pet Incorporated Retirement Plan for Salaried Employees ("Pet Salaried Plan")
2. Retirement Plan for the Hourly Employees of the William Underwood Division of Pet Incorporated at Hannibal, Missouri ("Pet Hannibal Plan")
3. The GrandMet Retirement Plan ("GrandMet Plan")
4. The Windmill Corporation Service-Related Pension Plan ("Windmill Service Plan")
5. The Windmill Corporation and Affiliated Companies Pension Plan ("Windmill Pay Plan")
6. The Pension Plan of Alpo PetFoods, Inc. ("Alpo Plan")

Collectively, these plans are referred to as the "1996 Merged Plans."

As of December 31, 1995, there were no active participants in the GrandMet, Windmill Service, Windmill Pay or Alpo Plans.

The Accrued Benefits for PRP participants subject to the special rules for 1996 plan mergers generally are determined as follows:

PRP Participants in Plans 1, 4, 5, and 6 above have their benefits determined in the manner otherwise described above under Appendix Eight (*i.e.*, their benefits are equal to the greater of an "all service RIP benefit" formula under Appendix Two, taking into account all prior benefit accrual service or a "frozen PRP benefit" taking into account their merged-in benefit through December 31, 1995 plus a PRP benefit under the pre-April 1, 2002 accrual formula prospectively from January 1, 1996 forward).

PRP Participants in Plans 2 and 3 have their benefits determined as the sum of their accrued benefits under the predecessor plan through December 31, 1995 plus a future service benefit from January 1, 1996 forward under the "all service RIP benefit" formula taking into account otherwise credited accrual service from January 1, 1996 forward.

Special benefit accrual rules and service crediting rules apply to certain PRP participants who transferred from coverage under the Pet Incorporated Retirement Plan for Hourly Employees to coverage under the Pet Salaried Plan.

Certain special Normal Retirement Age, Early Retirement, and terminated vested eligibility and benefit calculation rules apply to the portion of PRP participants' accrued benefits attributable to the 1996 Merged Plans. In addition, a PRP participant who was formerly a participant in the Pet Salaried Plan or the GrandMet Plan may elect the Social Security Level Income Option (described in the *Form of Payment of Benefits* section above) for distribution of his benefits regardless of whether he is eligible for Early Retirement. If you are a PRP participant and were covered by a 1996 Merged Plan, contact the Plan Administrator for additional information.

<u>Benefit Distribution Options</u>. When you terminate or retire, the distribution options for your Accrued Benefit will be determined separately with respect to your first part (for which the distribution options in Appendix Eight apply), and your second part (for which the distribution options under Appendix Two apply). Further, the following special rules may apply:

1. If you were a participant in the Pet Salaried Plan or the Pet Hannibal Plan, and the portion of your accrued benefit attributable to the Pet Salaried Plan or the Pet Hannibal Plan results in monthly annuity payments of less than $100 per month under any available payment option, you may elect to receive the portion of your accrued benefit attributable to the Pet Salaried Plan or Pet Hannibal Plan in the form of a lump sum payment.

2. If you were a participant in the GrandMet Plan, and the portion of your accrued benefit attributable to the GrandMet Plan has an actuarial equivalent lump sum value of less than $5,000, determined based on actuarial factors contained in Appendix Eight to the Plan, you may elect to receive the portion of your accrued benefit attributable to the GrandMet Plan in the form of a lump sum payment.

3. If you were a participant in the Alpo Plan, and the portion of your accrued benefit attributable to the Alpo Plan has an actuarial equivalent lump sum value of $5,000 or less, determined based on actuarial factors contained in Appendix Eight to the Plan, you may elect to receive the portion of your accrued benefit attributable to the Alpo Plan in the form of a lump sum payment.

If you are eligible to receive a lump sum distribution of the portion of your accrued benefit attributable to one of the 1996 Merged Plans, as described above, and you elect to do so, and the actuarial present value of your remaining accrued benefit under the Plan, including your RIP benefit, if any, as determined under Appendix Two, does not exceed $25,000, you may also elect to receive your remaining accrued benefits under the Plan in the form of a single lump sum payment.