



Purpose

The Capital Committee is established for the primary purpose of assisting the Board of Directors ("Board") of CHS Inc. (the "Company") in monitoring and overseeing the Company's balance sheet, capital structure, investments, and returns as well as providing recommendations on the Company's equity and capital management strategy.

Committee Members

The Capital Committee of the Board shall consist of three or more members of the Board. Members of the Committee shall be appointed and serve at the discretion of the Board of Directors. The Committee shall annually select from its members a Committee Chair and Vice Chair, subject to ratification by the Board of Directors.

Responsibilities

The Capital Committee shall have the following power, authority, duties, and responsibilities:

1. The Committee shall annually select from its members a Committee Chair and Vice Chair, subject to ratification by the Board of Directors.
2. The Committee shall review and recommend changes to the Board of Directors with respect to the equity capital structure of the Company.
3. The Committee shall review and recommend changes to the Board of Directors with respect to equity retirement plans and policies of the Company.
4. The Committee shall review and approve equity retirements in accordance with authority granted to the Committee by the Board¹ or make recommendations to the Board with respect to equity retirements outside of the authority granted by the Board of Directors.
5. The Committee shall review and recommend changes to the Board of Directors with respect to patronage policies of the Company and shall annually review and make recommendations to the Board with respect to annual patronage refunds.
6. Pursuant to authorities, policies, rules, and regulations established by the Board of Directors, the Committee shall review and approve, when appropriate, applications for patronage for entities including limited liability companies, limited liability partnerships, and similar type entities.
7. The Committee shall receive reports from management regarding preferred stock statistics and activity and shall periodically review and make recommendations to the Board of Directors regarding any additions or changes to the preferred stock program.

¹ In the case of a dissolution or liquidation of a patron or equity holder, Management may approve redemption requests with equity equal to or less than \$250,000, and the Committee may approve redemption requests with equity greater than \$250,000, but less than or equal to \$2,000,000. Adopted 09/01/2024.



8. The Committee shall review and make recommendations to the Board regarding requested equity transfers.
9. The Committee shall periodically receive reports from management regarding equity retirement activity by the Company.
10. With reasonable advance notice from management and prior to dissemination, the Committee shall review and provide feedback as appropriate to any equity capital structure-related publication, announcement, or press release contemplated whether to patrons, media, and/or other third parties.
11. Upon submission by management of the Company, the Committee shall review and make recommendations to the Board, regarding proposed committed revolving credit, term loan or other loan transactions or guarantees and shall periodically receive reports from the management regarding the Company's overall liquidity and cash position (including, without limitation, borrowing activity).
12. Semi-annually, the Committee shall receive a Post Project review from management covering projects for which the Board of Directors provided approval, with the project performance timeframes to be established by management.
13. Annually, the Committee shall review and update as necessary the CHS Capital Expenditures, Disposals, Professional Services Agreements and Operating Commitments Policy.

Advisors

The Committee will have the resources and authority necessary to discharge its duties and responsibilities, including the authority to retain outside counsel or other experts or consultants, as it deems appropriate. Any communication between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

Meetings

Meetings of the Committee shall be held at least four times each year. A majority of the Committee members currently holding office shall constitute a quorum for transaction of business. Action shall be taken by a majority of the members of the Committee at a meeting of the Committee duly called and held. The Committee will cause adequate minutes of meetings to be kept and will report its actions to the Board at its next meeting.

Approvals

Adopted: November 4, 2025 Committee

Approved: January 6, 2026 Board