2021 ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

BENSON HILL®

NOURISHING INNOVATION™

> “The intentional and inherent sustainability benefits of our products drive value for society, which is a great responsibility.”
>
> *- Matt Crisp*

LETTER FROM OUR CEO

One of the privileges of working in food production is the opportunity to deliver critical social and environmental impact at scale. There is simply no industry more fundamentally important to the health of people and our planet.

Across our complex food production system, companies working on seed improvement have a unique opportunity. Seed lays the foundation for the entire process of food production. Which crops are grown and which attributes are targeted define what ingredients are available to food manufacturers and, ultimately, what food choices are available to consumers. That opportunity, and I would argue responsibility, cannot be taken lightly.

FOOD MADE BETTER FROM THE BEGINNING THROUGH SUSTAINABLE DESIGN AND SYSTEMS THINKING

Benson Hill® is a food tech company. We just went public last year, and this is our first ESG (Environmental, Social and Governance) impact report. Our mission is to drive the pace of innovation in food production, and our approach is based on two powerful ESG concepts that we apply to seed development and our approach to the market - sustainable design and systems thinking.

Many companies view ESG as a lens to manage risk to their business, such as measuring operational environmental footprint or employee diversity. While these are important, we view scaling our products with inherent sustainability benefits as a driving focus for our business. The same products that deliver our financial performance can also deliver positive social and environmental impact beyond our walls and fields. By applying sustainable design principles, we can provide new value creation opportunities for farmers, enriching their livelihoods. Moreover, these principles enable us to deliver quantifiable metrics for food companies striving to meet their ESG goals, as well as more nutritious and less environmentally intensive food choices for consumers.

Whereas traditional seed development has historically focused on the farmer and improving the yield of a handful of crops intended for animal feed, deliberate design thinking helps us consider the needs of stakeholders from the farmer to the consumer. It looks beyond yield to other food attributes such as nutrition and flavor, and it considers how innovation in the seed can create savings and efficiencies throughout the entire system.

Plant-based protein that consumers (and governments) are increasingly demanding is a great case in point and where we chose to focus our initial portfolio. You will read in this report how our CleanCRUSH™ ingredients derived from UHP (Ultra High Protein) soybeans can help food manufacturers avoid energy and water-intensive processing steps. And you will see how vertically integrating ingredient production can help enable regenerative agriculture practices in the field, as well as more transparent, seamless ESG measurement from farm to fork.

EVOLVING FROM A MEGA FOOD SYSTEM TO A NETWORK OF SYSTEMS

Our global food system is under continuous pressure to evolve, perhaps more today than ever in history. Mounting environmental and health concerns, supply chain constraints of the pandemic and recent geopolitical events have revealed its vulnerabilities. To navigate such mounting pressures will require unprecedented innovation.

Applying a growth mindset and systems thinking to our global food system clarifies the urgency to evolve beyond one mega system. Sustainable food production should include a network of systems

optimally designed for different end products - a network of de-commoditized products that also enjoy efficiencies of scale.

Factors have aligned that make this evolution beyond the entrenched model both urgent and achievable. Consumers are demanding greater nutrition and traceability. Food manufacturers are demanding greater reliability and ESG quantification in their supply chains. Whole new product categories for alternative proteins require specialized ingredients at scale. Modern breeding techniques using AI and gene editing can harness the natural genetic diversity within plants with greater precision and efficiency than ever before.

While change is imminent, it is not easy. Farm equipment, grain handling systems, food formulations, financial vehicles and government policies have largely been designed around a commodity-based food system. This evolution requires fresh thinking and dedicated capabilities. Inspired by our partners across the value chain who want to help drive this evolution, we accomplished several key milestones over the last year to enable the commercialization of our innovations.

For example:

We continued to grow our inspiring community of farmers focused on nutrition per acre and other value-added opportunities. Some of these farmers actively participate in our R&D efforts.

We launched our high-protein soy ingredient portfolio for human food, pet food and aquaculture and validated the energy and water savings made possible by our CleanCRUSH™ ingredients validated through a LCA (Lifecycle Assessment).

We acquired soybean crushing facilities to manage and accelerate the scale of our ingredient supply of Non-GMO Project verified, high-protein, low anti-nutrient, and high oleic soybeans.

I'm proud of our team and grateful to the stakeholders on this journey with us. We still have a lot of work to do. Your collaboration and candid feedback are essential as we strive to fulfill our opportunity and responsibility as food innovators.

MATT CRISP

CHIEF EXECUTIVE OFFICER

Food production uses 70% of the world's fresh water supply and is the leading cause of water quality issues for rivers and streams. [2]

Between **702 and 828 million people were affected by hunger in 2021**, a number that has grown by about 150 million since the outbreak of the COVID-19 pandemic.[1]

CURRENT STATE OF THE FOOD SYSTEM

Our modern food system is an amazing innovation capable of delivering calories at scale. Yet, innovation requires constant evolution. For example, in 2021 there were as many as 828 million people affected by hunger.[1] The population also continues to increase and with it, protein demand. This increase along with the strain of a pandemic, climate change and global conflict is compounding current food system deficiencies, leaving people and our planet vulnerable.

ENVIRONMENTAL IMPACT

By many estimates, the demand for food, particularly protein and nutritionally rich sources of all types, is projected to significantly increase by 2050.[3] Yet not only are natural resources finite, but the current system has also left our ecosystem in decline. From greenhouse gases to deforestation, soil health and water quality, to the impact on insects and animals that keep our shared ecosystem healthy, the growing and processing of this fundamental need has jeopardized the very source from which it is derived. It's imperative we aggressively innovate ways to reduce and eliminate the negative impacts and strive beyond net-zero to net-positive.

HEALTH AND NUTRITION

Today, in the U.S., we spend as much on diet-related disease as we do on food itself.[4] For many (but not all) people across the global system, inexpensive calories are readily accessible, but quality was sacrificed for quantity. As major food and feed crops such as corn and soy were bred to increase yield, this came at the expense of attributes such as taste, decreased protein and other nutrients. While increased yield contributed to food security, it also created a nutritional security crisis as unhealthy additives and other masking agents were increased to compensate for these created deficiencies.

1 FAO, IFAD, UNICEF, WFP and WHO, The State of Food Security and Nutrition in the World (2022)
2 FAO, Water for Sustainable Food and Agriculture Report (2017)
3 USDA, Food Security
4 True Cost of Food, The Rockefeller Foundation (2021)

The amount of food calories traded in the international market has **more than doubled between 1986 and 2009**.[1]

73% of U.S. consumers believe brands should provide clear information to consumers about **how a product was made, who made it and what's in it**.[2]

GLOBAL SUPPLY CHAIN

One of the strengths of modern food system innovation has been global distribution enabling accessibility and delivering greater choice while lowering the risk of foodborne illness.[3] Despite the benefits, our supply chains are, at the same time, incredibly complex and vulnerable in 2022. The triple blow of the pandemic, climate and geopolitical instability has made this abundantly clear. The conflict in Ukraine is a significant example. Previously, they exported agricultural products to over 31 countries that now must find sources elsewhere. Many had hoped India could increase its wheat export, but extreme heat caused massive drops in yield, which led India to ban wheat exports. There must be more than one system to access and deliver healthy food to safeguard against future instability.

CONSUMER TRENDS

Consumers want healthier food choices and a better understanding of what goes into their food, where it comes from and how it is produced. They want healthier, more sustainably produced options with greater transparency and traceability. But they also need food that is accessible and doesn't compromise taste. The rise of the "climavore" or the flexitarian movement are both reflections of how consumers are thinking about the impacts of their dietary choices on their health and natural resources. To deliver positive economic, environmental and health outcomes, we must start with consumer needs, a critical stakeholder, and align outcomes at every stage of the value chain.

1 D'Odorico et al., Feeding humanity though global feed trade, Earth's Future (2014)
2 Radically Better Food, GlobeScan, BBMG (2021)
3 Rockefeller Foundation (2021)

ABOUT THIS REPORT

Our inaugural ESG (Environmental, Social, and Governance) report delivers the foundation of our commitment to transparency and is intended to provide broader, nonfinancial context regarding our business operations and the ways we are driving impact. We believe the publication of ESG metrics and open dialogue fuels innovation and continuous improvement. Future reports will include more direct stakeholder feedback as our work, and impact, matures.

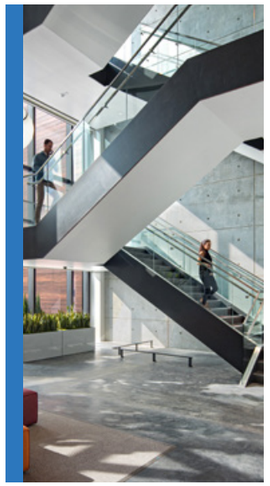
This report was published in July 2022. Unless otherwise noted, data provided in this report covers initiatives and performance metrics associated with Benson Hill operated or financially owned assets from January 1 through December 31, 2021. We have utilized the SDGs (United Nations Sustainable Development Goals) and the general principles of the SASB (Sustainability Accounting Standards Board) as guiding frameworks. Data included in the report has not been reviewed or audited by a third party, unless otherwise noted. Specific details on our financial performance can be found on our corporate website and in our public filings available through the SEC (U.S. Securities and Exchange Commission).

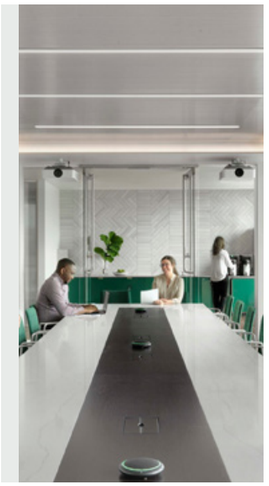
Benson Hill Headquarters, St. Louis, MO

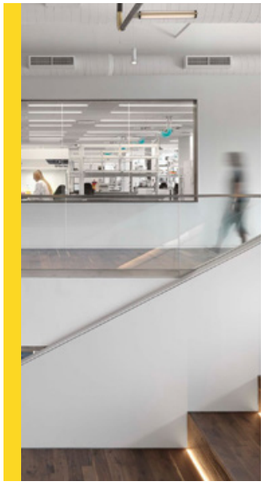
FORWARD-LOOKING STATEMENTS

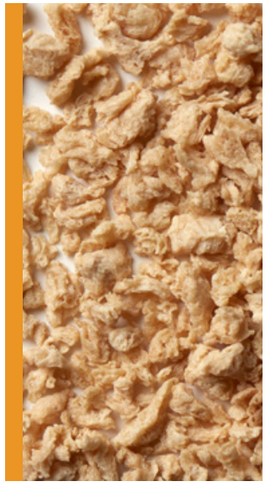
Certain statements in this report may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or the Company's future financial or operating performance and may be identified by words such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," or similar words. These forward-looking statements are based upon assumptions made by the Company as of the date hereof and are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements include, among other things, statements regarding the anticipated benefits of the Company's sustainability and ESG initiatives, statements regarding the Company's strategy and plans for growth, statements regarding the expected future performance of and demand for the Company's products, technologies and integrated business model, statements regarding the Company's ability to manage and develop its product pipeline, statements regarding the Company's ability to realize anticipated benefits from completed and potential business combinations and relationships with third parties, statements regarding expectations about the markets in which the Company participates, statements regarding the Company's ability to attract, train and retain key personnel, and statements regarding the Company's competitive positioning, resources, capabilities, and expectations for future performance. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, risks associated with the Company's ability to achieve its sustainability and ESG goals, risks associated with the Company's ability to grow and achieve growth profitably, risks associated with the Company's ability to maintain relationships with its customers, suppliers and strategic partners, risks associated with changing industry conditions and consumer preferences, risks associated with the Company's ability to retain key personnel and generally execute on its business strategy, risks associated with global and regional economic, agricultural, financial and commodities market, political, social and health conditions, risks associated with the Company's transition to becoming a public company, the effectiveness of the Company's risk management strategies, and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's filings with the SEC, which are available on the SEC's website at www.sec.gov. Nothing in this report should be regarded as a representation by any person that the forward-looking statements included in this report will be achieved or that any of the contemplated results of such forward looking statements will be achieved. There may be additional risks about which the Company is presently unaware or that the Company currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. The reader should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company anticipates that subsequent events and developments will cause its assessments to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it expressly disclaims any duty to update these forward-looking statements, except as otherwise required by law.

TABLE OF CONTENTS









“The more clearly we can focus our attention on the wonders and realities of the universe about us, the less taste we shall have for destruction.”

RACHEL CARSON

(1907 – 1964) American marine biologist, author and conservationist Rachel Louise Carson had a deep respect for nature. One of her most famous books, *Silent Spring*, advanced the global environmentalist movement. Despite fierce opposition from chemical companies, *Silent Spring* heightened attention to environmental issues and spurred a reversal in pesticide policies. Her grassroots efforts led to the creation of the Environmental Protection Agency.

OUR COMPANY

BENSON HILL 2021 SNAPSHOT

FOUNDED IN
2012

2021 REVENUE
$147.2MM

LOCATIONS
11+ Leased & Owned

FARMERS IN
17 states

2021 KEY MILESTONES

- Launched Our **Soy Ingredient Portfolio**
- Introduced **CleanCRUSH™ Ingredients**
- **Grew Our Farmer Network** With a Focus on Nutrition
- Implemented **Deforestation Requirement** in Farmer Contracts
- Delivered a **Diversity, Equity and Inclusion Strategy**
- Expanded Our **Corporate Governance Best Practices**

SETTING THE PACE OF INNOVATION

WE ARE PURPOSE DRIVEN

We are a food technology company on a mission to lead the pace of innovation in the food system. We have a vision to build a healthier and happier world by unlocking nature's genetic diversity with the leading technology platform, CropOs®. Starting with consumer demand, we leverage CropOS, and advanced breeding techniques, to design food that's better from the beginning: more nutritious, better tasting, and more accessible, while enabling efficient production and delivering novel sustainability benefits to food and feed customers.

Consumers are demanding food choices with more recognizable ingredients that benefit their health and the health of our planet. By combining our unique capabilities, we believe we can accelerate the development and delivery of food, feed and ingredients that meet evolving consumer preferences, with a particular focus on the the rapidly expanding plant-based food market.

OUR UNIQUE CAPABILITIES:

We believe our success, and the success of all businesses, should be measured not just based upon profitability, but on the ability to make a positive impact on society and the environment. This won't happen overnight, but as a company focused on food production, we believe it starts by accelerating the pace of innovation and delivering consistent incremental impact.

CropOS: Our technology platform uniquely combines data science, plant science and food science along with advanced breeding techniques to create innovative food, ingredient and feed products – starting with a better seed.

Integrated Business Model: We are building an integrated supply chain, through directly owned or controlled assets, direct contracting, and strategic partnerships with farmers, processors and customers to receive insights on product performance and influence each silo within the food system.

Culture: We strive for a culture that empowers continuous growth and believe that the inclusion of people and ideas inspires the greatest form of innovation. We are driven by our Core Values that are fundamental to our company's identity.

OUR CORE VALUES:

Be Bold:
We redefine boundaries by providing new solutions to difficult problems. Together we are driven to transform the future and will not allow the fear of failure to prevent us from innovating. We voice our opinions, embrace change and challenge each other to think creatively.

Be Inspired:
We have purpose in our work—we are curious, engaged and have fun. We maintain an active learning mindset and are motivated by diverse people and thoughts. We are energized by all innovators and together we aim to make an impact and contribute to building a better world.

Be Real:
We understand who we are, what we want to achieve and what it takes to get there. We hold each other accountable through timely, candid and well-intentioned feedback. Together we engage in honest communication and healthy debate that leads to success through true alignment.

CORE VALUE AWARD WINNER SPOTLIGHT

Henry Priest was a PhD student when he started as a contractor with Benson Hill® in 2015. Fast forward seven years and now Henry is a Data Science Manager using cutting-edge analytics to reveal insights that inform our product development pipeline decisions with great efficiency and precision. In short, Henry is nourishing change and setting the pace of innovation.

He **won the Core Value award** in the "Be Bold" category in Q1 of 2021 for his work to identify and solve for an inconsistency in the product development process.

Henry believes Benson Hill's success is directly attributed to the Core Values.

> "The best things we have done as a company have happened when people saw opportunities in the face of barriers, and they take it upon themselves to tackle them. You can draw a direct line from the high points of the company to our employees being bold and inspired and not being afraid of failure."

OUR GOVERNANCE STRUCTURE

BOARD OF DIRECTORS (BOD)

At Benson Hill®, our Board of Directors is made up of nine directors with experience from across the agri-food, technology and financial industries. Several of those directors have experience within the broader topics of ESG. As it is fundamental to our business purpose and mission, our Board of Directors oversees our ESG risk and impact and has delegated authority of oversight to its committees.

You can find more information about our Board of Directors in our Proxy Statement.

78%[1] **INDEPENDENT**

44%[2] **WOMEN**

11%[2] **DIVERSE**

1 As defined by NYSE

2 Self-reported

SUSTAINABILITY AND GOVERNANCE COMMITTEE (SGC), BOD

Our SGC has oversight responsibility for the company's objectives, goals, strategies and activities relating to corporate governance, environmental and social capital policies and initiatives, among other duties. The SGC assists the Board of Directors in ensuring that the company operates as a responsible corporate citizen in order to enhance stakeholder value. The SGC oversees our Scientific Advisory Board and Sustainable Food Advisory Council. The SGC operates under a written charter, under applicable SEC rules and NYSE listing standards.

SCIENTIFIC ADVISORY BOARD (SAB)

The SAB at Benson Hill is comprised of distinguished interdisciplinary experts who provide external scientific review and strategic guidance on Benson Hill's research and product development efforts. They assist with evaluation of technical strategies, project plans, technology, intellectual property, experimental designs, data and resources that may be used to execute scientific activities.

SUSTAINABLE FOOD ADVISORY COUNCIL (SFAC)

Established in 2022, the SFAC at Benson Hill® brings together experts and thought leaders from different sectors – NGOs, academics and the private sector – to channel external stakeholder insights. These insights highlight opportunities to consider, and risks to avoid, related to environmental and societal challenges. This dialogue ensures that Benson Hill's internal strategy is complemented, and challenged, by the perspectives gained through stakeholder engagement. The SFAC advises and makes recommendations to the SGC and our Executive Leadership Team.

MANAGEMENT OF ESG AND IMPACT

Our Chief Corporate Affairs Officer, who has regular interactions with the Board of Directors, oversees our ESG function that promotes and monitors all ESG-related activities and stakeholder engagement across the company. Our ESG team was built with experts who have experience across agriculture and food production and a depth of knowledge in ESG management, assessment and reporting. The ESG team focuses on advancing our strategy, working cross-functionally on the quantification of environmental, social impact and corporate governance efforts. Aligned with our purpose and mission, Benson Hill team members are deeply passionate about working closely with the ESG team to advance sustainability within the food system and within our own operations.

> "The era focused on processing and chemistry to solve food system challenges has passed. We've entered the era of biology-based solutions informed by natural systems, as exemplified in Benson Hill's technology and integrated approach."
>
> *- Howard-Yana Shapiro, SFAC Member*

POLICIES & CHARTERS

OUR POLICIES

Our intent is to earn the trust of our stakeholders by consistently maintaining a high standard of business ethics across our operations. We have built a robust governance system supported by key policies and procedures that reflect our core values and purpose. We strive to create an environment within which our team members can thrive. The policies, guidelines and charters below were developed with input from cross-functional teams and executive leadership, and we will continue to update them as appropriate.

Corporate Policies:

Code of Conduct and Ethics
Corporate Governance Guidelines
Whistleblower Policy
Insider Trading Policy
Environmental Policy
Emerging Technology Policy
Food Safety Quality Policy

BOD Committee Charters:

Audit and Risk Committee Charter
Sustainability and Governance Committee Charter
Compensation Committee Charter

OUR ESG BLUEPRINT

We envision a food system that aligns the incentives and demands of diverse stakeholders across the value chain – a system capable of delivering nutritionally dense, accessible and affordable food to consumers while working to help ensure economic viability, the restoration of natural resources and the elimination of climate impact. For us, this is sustainability.

The financial success and social and environmental impacts of Benson Hill® are inextricably linked, and we view ESG as a lens to inform our decision making. This applies to our business strategy and product development as we work to catalyze the greatest near- and long-term impacts.

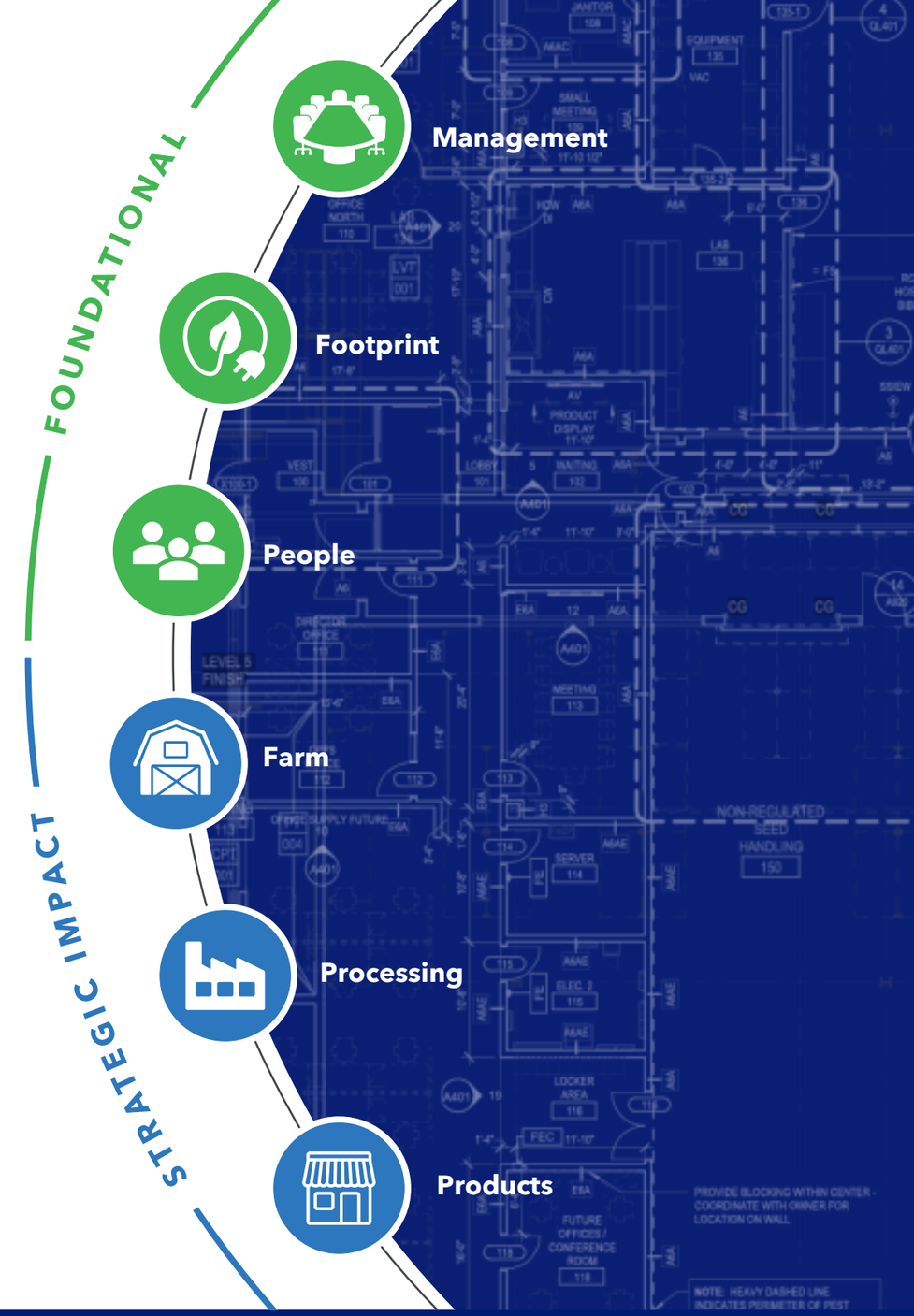
Our ESG strategic framework is built upon six pillars enabling focus and prioritization of key issues that resonate with our stakeholders. Risk management is foundational. We have established processes for governance oversight and transparency to ensure alignment with business value and industry expectations. Our strategic impact helps us evaluate the effect our work has upon society and its ability to accelerate the pace of food innovation in an inclusive way. Our approach works to overcome inherent rigidity in the food system through partnership with others who can catalyze change to nourish the evolution of our food system at scale. This framework guides us as we deploy technology to meet the needs of all stakeholders in our food system.

We define ESG as nonfinancial information that investors often consider as they evaluate the operations of a business:

ENVIRONMENTAL: our company's understanding of risk from extreme weather, a changing climate and natural resource management; also measures our impact on the environment from our innovation.

SOCIAL: the areas of human capital and our internal culture, as well as the risk and impact we have on social capital with the health of our communities and consumer nutrition.

GOVERNANCE: considers our company's ability to meet regulatory requirements and hold ourselves accountable in running a successful business and establishing a strong foundation to achieve our mission and vision of driving innovation.



ENGAGING OUR STAKEHOLDERS

We believe that to maximize our shareholder value, we must maximize our stakeholder value, and that begins with dialogue. To set the pace of innovation in an inclusive manner, we must continually engage and monitor a rapidly evolving world and stakeholder base. To inform and enable this, we've conducted our first ESG materiality assessment to direct the identification and prioritization of issues that matter most to our stakeholders. This assessment leveraged our vertically integrated business model and tapped into existing dialogue with farmers, customers, investors, consumers and others.

The assessment included a selection of ESG priorities from existing industry frameworks, competitor and peer analysis, and societal discourse. We then conducted a broad survey along with a qualitative interview process, and we ranked issues by importance to stakeholders and topics those stakeholders consider to be significant to our business. The assessment was undertaken by an independent third party to ensure confidentiality and impartiality.

These learnings reflect a moment in time and are interconnected, impacting each other to varying degrees with shifting global trends. Keeping that in mind, we integrate materiality feedback to help prioritize our resources and activities, aiming to address those topics identified as being most relevant to our business. The assessment results are plotted on a materiality matrix with their position reflecting the degree of impact to the business and importance to stakeholders.

STAKEHOLDER GROUPS:

- Employees and Board of Directors
- Shareholders
- Customers
- Suppliers and Partners
- Influencers and Consumers
- Nongovernmental Organizations
- Government and Regulatory
- Industry and Trade Organizations

PRIORITY ISSUES LIST:

1. Business Ethics and Compliance
2. Food Safety and Quality
3. Soil Health Management
4. Sustainability Narrative
5. Nondiscrimination
6. Product Health and Nutrition
7. Farmer's Economic Viability

BENSON HILL MATERIALITY MATRIX

AWARDS & MEMBERSHIPS

We believe in the power of participation. Throughout 2021, we actively engaged with industry groups and other associations, nourishing partnerships to drive innovation. There is a growing community of innovators working to improve food production, and we are excited to partner and collaborate with like-minded colleagues and honored to be recognized for our leadership and commitment.

AWARDS

Forward Fooding's 2021 FoodTech 500
Inspired by the Fortune 500, Forward Fooding presents the FoodTech 500, the world's first definitive list of the global entrepreneurial talent at the intersection between food, technology and sustainability – showcasing companies acting as a force of good for creating a brighter future for food

AgTech Breakthrough Award
Under Food Industry Leadership 2021
Overall FoodTech Company of the Year: Benson Hill®

Recognized as a Green Business by Creve Coeur for 2021
Creve Coeur Green Business Certification recognizes and promotes local businesses making meaningful efforts to reduce their environmental impacts

MEMBERSHIPS

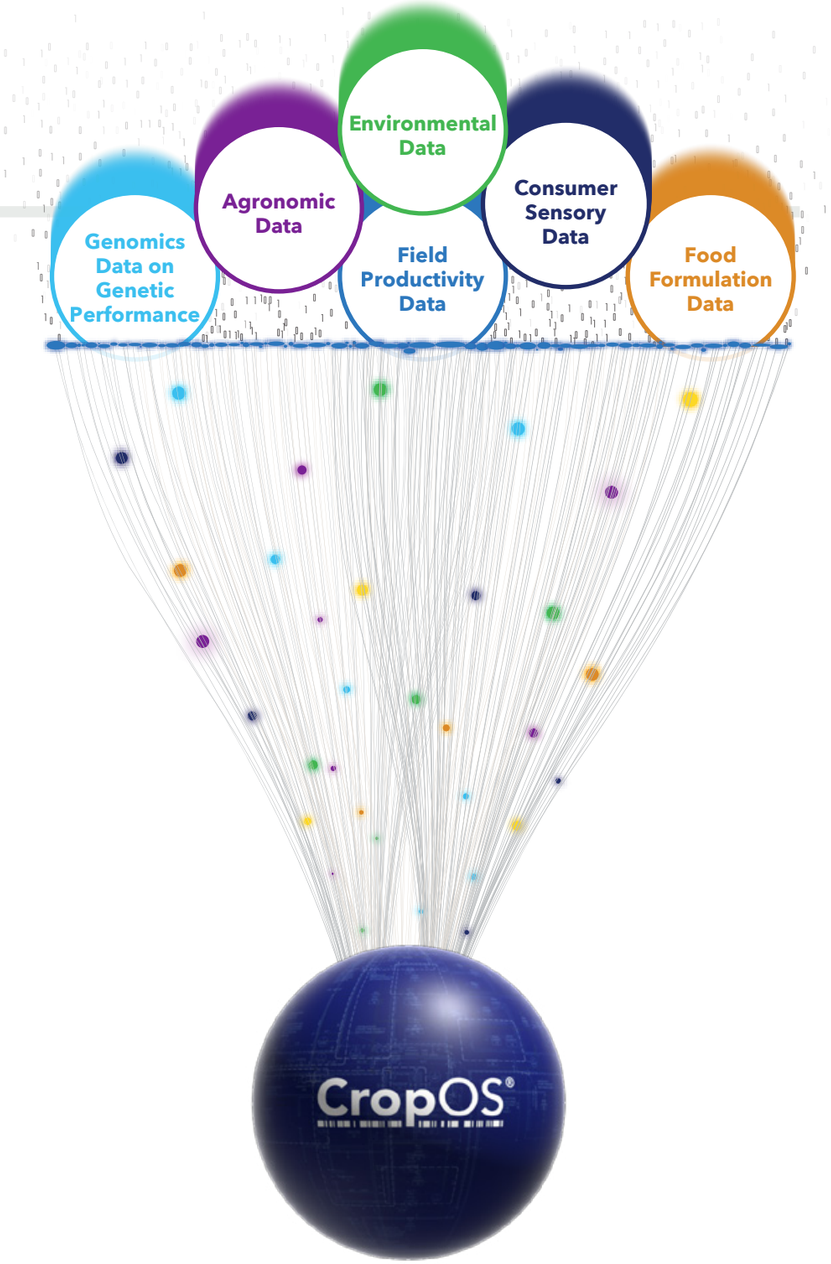
“Those who can imagine anything, can create the impossible.”

ALAN TURING

(1912 – 1954) English mathematician, computer scientist, logician, cryptanalyst, and theoretical biologist Alan Turing is considered the father of theoretical computer science and artificial intelligence. The Turing machine was a model for the general-purpose computer. His decoding efforts led to the defeat of the Nazis in World War II. A victim of discrimination himself, Turing was convicted under an English law banning homosexual activity. The government later apologized in 2009 and the Queen officially pardoned him in 2013. Today, a law informally known as the Turing law exonerates all victimized by this historical and hateful legislation.

OUR TECHNOLOGY

TECHNOLOGY SETS THE PACE OF INNOVATION



Navigating the pressures on our food system will require innovation, as well as better connectivity not only from farm to fork but also from seed to fork. Technology is a essential enabler as innovation cycles in food are not measured in weeks or months; they're measured in years. A key differentiator of Benson Hill® is our holistic approach to product development that starts with the consumer outcome and leverages the combination of data science, plant science and food science to achieve it. We believe this approach can shave years off a traditional product development process, enabling us to reach a value inflection point in an estimated 3 - 4 years[1] while working within the confines of applicable regulatory and food safety requirements.

- *Our world-leading high protein and high yield, commercially viable germplasm.*
- *Our proprietary data library that combines protein, agronomic, genomic, yield and expression data.*
- *CropOS®, our cloud-based prediction technology platform, and physical assets like our Crop Accelerator.*

It starts with data. We leverage insights from the intersection of different types of data – for example, genomics data on genetic performance, agronomic data, data from field productivity in actual growers' fields, environmental data, food formulation data and consumer sensory data. CropOS then takes these insights and, using machine learning and artificial intelligence, predicts the best path forward to developing seeds that meet the quality traits desired.

CropOS integrates data from data science, plant science and food science and takes out the guesswork, helping to solve two of the biggest challenges to innovation in our food system: time and inefficiency. It leverages the vast, untapped natural genetic diversity within plants to optimize nutrition and flavor profiles.

CropOS allows us to model the future, and our Crop Accelerator facility provides the physical capabilities to grow and test for the traits identified by CropOS through rapid prototyping. The Crop Accelerator is a game-changer, allowing us to rapidly prototype for our desired traits and pinpoint the exact specifications we care about.

Between CropOS and the Crop Accelerator, we can reduce the need for extensive field testing, not only saving time but also conserving precious natural resources. This perfectly aligns with our partners and stakeholders, with whom we share a focus on providing what our customers want: more affordable, flavorful and healthy products that are great for the environment.

1 Depending on the complexity of the quality trait stack.

OUR APPROACH TO SEED DESIGN

> “Human ingenuity, scientific breakthroughs and technological advances have given the world an unprecedented array of tools to transform the food system and mitigate its impact on nature and climate...”
>
> *-The World Economic Forum*

PLANT GENETICS ARE A PROVEN LEVER

We believe in providing choice for consumers and the food manufacturers serving them. As outlined in our Emerging Technology Policy, technology is fundamental to our business and value proposition. We are committed to transparency in our use of technology with our customers and consumers, so they can better understand how the products they purchase are produced and then make informed choices. We are also committed to complying with internal quality and safety requirements, in addition to applicable local, state and federal laws and regulations in our efforts to grow and process resource-efficient ingredients and food.

We employ two advanced breeding approaches to enhance nutritional density, flavor and other quality traits by restoring the natural characteristics and attributes of plants. Breeding has been used for centuries to improve food crops.

We use modern tools to improve the efficiency and precision of the following breeding processes.

Predictive Breeding: This breeding approach leverages artificial intelligence and machine learning to identify the natural variation in plants, enabling our research team to more rapidly and precisely select the two parent plants to cross. As in traditional breeding methods, the entire DNA genomes are crossed to create new plant varieties. All of our current commercial proprietary products are derived through predictive breeding.

Genome Editing: This breeding approach also leverages artificial intelligence and machine learning to identify the natural variation in plants. Then we use gene editing technology, such as CRISPR, to create precise changes in DNA that restores valuable outcomes in plants (for example, reducing bitterness levels in yellow peas). We use gene editing in our product development pipeline that is intended to be commercialized in the future.

RESPONSIBLE USE OF GENE EDITING IN AGRICULTURE

In addition to a science-based regulatory framework, we support industry best practices to promote transparency and stewardship of gene editing in food and agriculture as outlined in The Coalition for Responsible Gene Editing in Agriculture. The Center for Food Integrity led the effort, which involved a broad range of stakeholders from the private sector including seed developers, grain handlers, food manufacturers and grocery retailers; from civil society, including consumer and environmental organizations; and from academia. Representatives from Benson Hill® actively served on the Coalition’s Steering Committee to develop an aligned framework. We are supportive of a business environment in which gene editing technology is transparently used and stewarded to commercialize products, so that innovative companies can continue to meet consumer demand and choice globally.

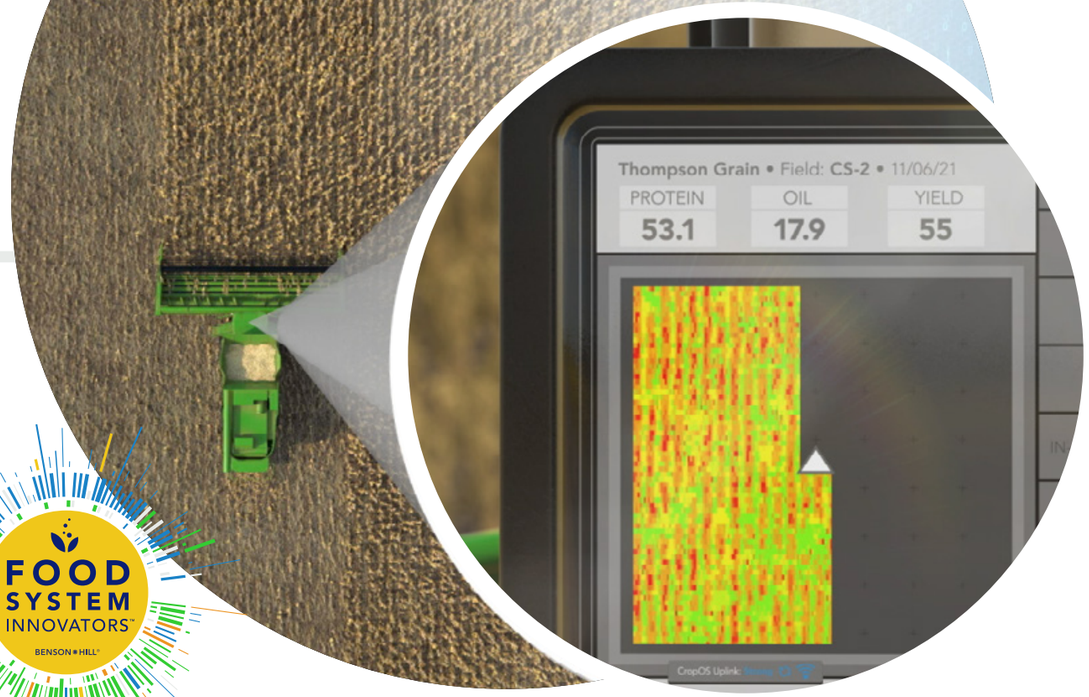
“When you do the common things in life in an uncommon way, you will command the attention of the world.”

GEORGE WASHINGTON CARVER

(1864 – 1943) American agricultural scientist George Washington Carver was the first African American to receive a Bachelor of Science degree from Iowa State University and later became a professor at the Tuskegee Institute. The most prominent black scientist of the early 20th century, his work improved soils depleted by repeated cotton planting and led farmers to pursue alternative crops such as peanuts and sweet potatoes. A leading environmentalist, his work transcended racial polarization. *Time Magazine* dubbed Carver “Black Leonardo” for his intellect and innovative spirit.

OUR FARMERS

OUR FARMER PARTNERS



Farmers are the heart of our agri-food system, delivering nutrition and calories to a growing global population. Yet, our modern food system has largely disconnected farmers from end consumers. This creates significant friction in the system's ability to adapt to consumer trends and embrace technological innovation that benefits the entire value chain. We believe that by partnering with farmers, we can work to help address the world's most pressing issues in an aspirational way.

We have developed a network of farmer partners across the Midwest to bring farmers and consumers closer together and align stakeholders throughout our value chain on a common outcome—increased nutrition. In 2021, we launched our FSI (Food System Innovators) Program, which collaborates with forward-thinking farmers to evaluate and grow our technologies in commercial production environments. Insights from the FSI Program expand and inform the capabilities of our proprietary CropOS® technology platform by optimizing field-specific product outcomes and quality traits.

DELIVERING MUTUAL BENEFIT

The FSI Program is designed for farmers who have a demonstrated track record as early innovation adopters and are passionate about on-farm research. Our FSI growers utilize precision agriculture technologies, practices that enhance protein production or reduce need for synthetic inputs. This close working relationship enables a two-way flow of information, directly connecting farmers with our research, product development and sustainability teams. One near-term focus of the FSI Program is to continue maximizing the protein content of our innovative soybean varieties.

Participating farmers benefit from early access to our product concepts and potential premium opportunities in plant-based protein and other high-value markets. Opportunities such as our "Plant for Protein Program" incentivize our farmers to focus on growing nutrition, as opposed to solely yield, aligning outcomes with consumer demands. This program, at its essence, is about nourishing a farmer's ability to win in multiple ways. We promote sustainable farming practices, suggest agronomic recommendations, and provide best practices to grow more protein and preserve the value of the product through on-farm segregation. When our FSI members succeed, Benson Hill® succeeds.

> Benson Hill's proprietary **Ultra High Protein soybeans contain up to 20% more protein** out of the ground compared to average commodity U.S. soybeans.

"I appreciate a company breeding for things beyond yield, and protein is an important quality trait overlooked by other companies. Given the general focus on protein and quality traits, I'm happy to celebrate my third year growing Benson Hill varieties in 2022."

HENRY BUELL | BUELL FARMS
TERRE HAUTE, INDIANA

HEALTHIER FOOD STARTS ON HEALTHIER FARMS

ON-FARM SOIL HEALTH AND REGENERATIVE AGRICULTURE

We recognize the deep connection and reliance our agri-food system has to the planet's resources. As we interact with our farmers, we hear their concerns about ensuring that management practices and technology implemented on the farm today continue to prepare the field for a better harvest tomorrow. Meanwhile, there is a growing demand from farmers, food companies and consumers to increase transparency of how food is grown and assess the impacts the agri-food industry has on the environment. In fact, agriculture has a unique capability to mitigate climate change through its interconnected relationship with the planet's ecosystem, and engagement of the industry is critical in meeting global climate goals.

Our mutually beneficial dialogue and close partnership with farmers, paired with our vertically integrated business model, enable the collection of agronomic data that is used to analyze environmental impact, soil health and nutritional content of crops. In return, this information is provided to farmers with recommended management practices to deliver mutually benefical goals. We define Regenerative Agriculture as the nexus between restoration of our soils and nature, growing nutritionally dense crops and delivering economic viability for farmers.

CONSERVATION PRACTICES

Management practices such as cover crops, reduced tillage and nutrient management, among many others, have shown to benefit both the farmer's land and farm profitability. These practices can decrease reliance on fertilizer and pest control inputs, offer time and labor savings and reduce GHG (greenhouse gas) emissions while still delivering successful yields that are nutrient dense. The buildup of soil health indicators such as organic matter, aggregate stability and waterholding capacity through these practices has add-on effects that benefit the farmer's land and productivity over time.

BENSON HILL® REGENERATIVE AGRICULTURE PRIORITIES

Regenerative Agriculture is improving soil health and implementing climate-smart practices to grow nutritionally rich foods

Cover Soils and Minimize Disturbance	Maintain Living Roots, Crop Diversity and Biodiversity	Improve Efficiency Through Technology
• No-Till/Reduced Tillage • Residue Management	• Cover Crop, Multi-Species • Crop Rotations	• Prescriptive Nutrient and Crop Protection • Plant Genetics

Verification enabled by agronomic data collection

"Profitability matters to farmers, and regenerative ag practices are a tool to keep your farm both environmentally sustainable and thriving economically."

KAYLA THOMPSON | THOMPSON GRAIN
SEYMOUR, INDIANA

ADDING VALUE THROUGH AGRONOMIC DATA COLLECTION

ON-FARM GREENHOUSE GAS EMISSIONS

Reduction and net-zero carbon commitments are rapidly accelerating across the globe in every sector, according to the Race to Zero Campaign, a United Nations led campaign. Measuring GHG emissions across the food value chain can be challenging but critical to incentivize and rewarding on-farm conservation and sustainability best practices.

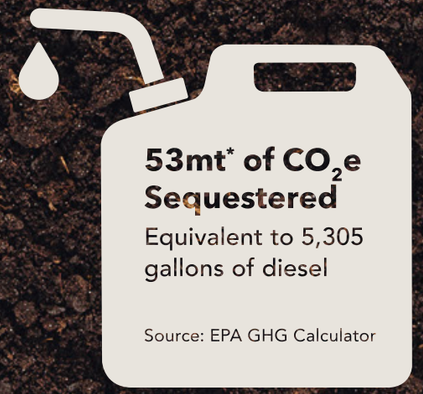
Our integrated business model and close partnership with farmers enables our capability to bridge the farmer-to-consumer gap, accurately and efficiently connecting digital data streams for food companies and consumers seeking to measure or achieve carbon neutrality.

Agronomic data is used as an input for environmental impact measurement tools such as an LCA or the Cool Farm Tool. Those platforms not only calculate farm emissions per acre but can model out emission reductions when agronomic changes are made, providing farmers with cost reduction insights, or revenue opportunities through programs like carbon markets.

CARBON MARKETS AND ESMC

The global carbon offset and carbon credit market is rapidly expanding as companies and governments seek solutions to meet their organizational commitments and global climate goals. Agricultural Carbon Markets are an area of rapidly growing interest. In 2021, we completed a carbon credit pilot in partnership with the ESMC (Ecosystem Services Market Consortium) that leveraged our farm-to-ingredient business model to simplify the process for both farmers and food companies. ESMC, which recently announced the launch of its Eco-Harvest market, rewards agricultural producers for beneficial environmental outcomes from regenerative agriculture, including increased soil carbon, reduced GHG and improved water quality. Through this partnership, our farmers can generate carbon credits and earn payments for reduced greenhouse gases and increased soil carbon as an outcome of their on-farm practice changes. Once farmers enroll, Benson Hill® can seamlessly send ESMC data from the farm to then quantify credits and arrange third party credit verification. ESMC then makes verified credits available for purchase to interested buyers.

ESMC Carbon Credit Pilot



ESMC Ecosystem Services Market Consortium

* Approximate median based on ESMC evaluation

"Benson Hill's partnership really simplified the process for me. Our ongoing work together has provided a lot of added value for my operation and engaging in carbon markets is a great example. Benson Hill packaged up the required agronomic data and soil carbon testing, then all I had to do was review and approve."

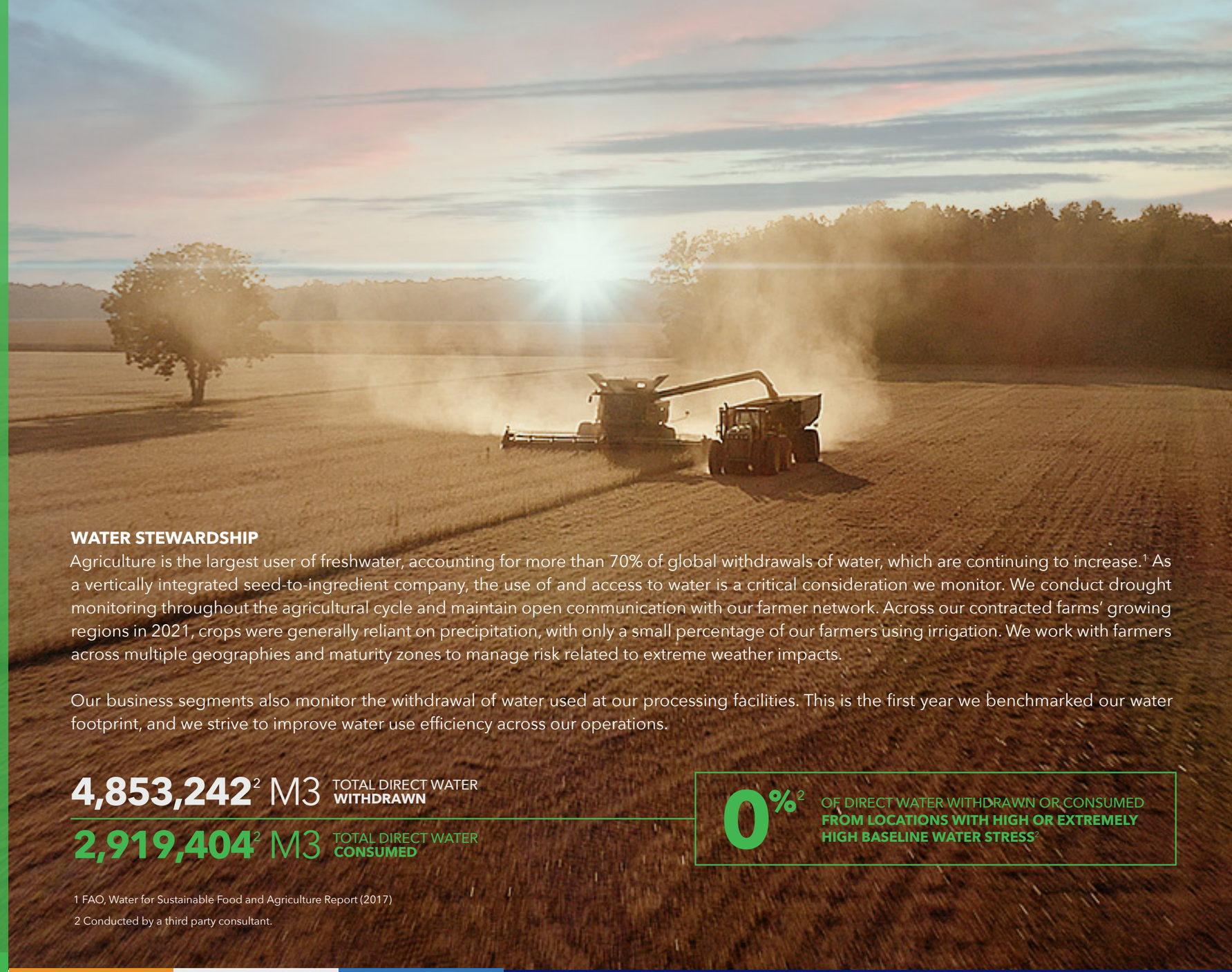
AARON LEE | CORNERSTONE FAMILY FARMS
SALEM, INDIANA

NATURAL RESOURCE PRESERVATION

We know that natural resources are essential to continuing to feed a growing population and mitigate the impacts of climate change. Biodiversity and forests, in particular, play a fundamental role in our planet's ecosystem services as all life on Earth is directly or indirectly dependent on them. As such, through the establishment of our Environmental Policy, we are committed to safeguarding natural resources and protecting the environment as part of our daily operations. We strive to protect biodiversity and cultural resources through programs that aim to avoid, minimize and/or mitigate impacts to wildlife, natural habitats, historical resources and communities. We also strive to prohibit, in our own operations and that of our suppliers, deforestation or development in high conservation value forests.

COMMITMENTS IN ACTION

Policy is only the first step. In order to operationalize our committments, we added a clause into our soybean grain farmer contracts for 2022 that prohibits deforestation of high conservation value forests. In addition, we built the infrastructure to enable ongoing auditing of our soybean fields in the U.S., monitoring our fields through satellite imagery. Through a 2021 pilot, those farmers growing soybeans for our aquaculture products were confirmed compliant. This process and approach provide us with the proof of concept to continue scaling and implementing a cost-effective audit solution as deforestation is an ongoing priority issue in many customer markets.



WATER STEWARDSHIP

Agriculture is the largest user of freshwater, accounting for more than 70% of global withdrawals of water, which are continuing to increase.[1] As a vertically integrated seed-to-ingredient company, the use of and access to water is a critical consideration we monitor. We conduct drought monitoring throughout the agricultural cycle and maintain open communication with our farmer network. Across our contracted farms' growing regions in 2021, crops were generally reliant on precipitation, with only a small percentage of our farmers using irrigation. We work with farmers across multiple geographies and maturity zones to manage risk related to extreme weather impacts.

Our business segments also monitor the withdrawal of water used at our processing facilities. This is the first year we benchmarked our water footprint, and we strive to improve water use efficiency across our operations.

4,853,242[2] M3 TOTAL DIRECT WATER **WITHDRAWN**

2,919,404[2] M3 TOTAL DIRECT WATER **CONSUMED**

0%[2] OF DIRECT WATER WITHDRAWN OR CONSUMED **FROM LOCATIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS**[2]

1 FAO, Water for Sustainable Food and Agriculture Report (2017)

2 Conducted by a third party consultant.

“ Science and everyday life cannot and should not be separated. ”

ROSALIND FRANKLIN

(1920 – 1958) Rosalind Elsie Franklin was an English-born chemist and x-ray crystallographer. Franklin’s work was central to moving our understanding of the molecular structure of DNA, RNA, viruses, coal and graphite forward. Franklin’s work with viruses and coal was recognized in her lifetime, but her work to understand the structure of DNA was recognized posthumously.

OUR PRODUCTS

MEETING SUSTAINABLE INGREDIENT DEMAND

In 2021 we launched our portfolio of soy protein and specialty oil ingredients derived from our proprietary varieties for primary use in the food and aquaculture markets. Today, there is a significant mismatch between supply and demand for soy protein concentrate, a key ingredient in the plant-based protein and animal feed markets. The extraction assets that transform commodity soy products into protein concentrate are a key supply bottleneck. Typical concentrate processing assets take multiple years and major investment to build.

To further build out our integrated supply chain and expand and accelerate our capacity to meet customer demand, we made significant soy processing acquisitions in Seymour, Indiana, and Creston, Iowa. The Creston operation is equipped to produce soy meal and oil, as well as food-grade soy white flake, flour and grits, which can be marketed as ingredients or used as raw material for further production of concentrates, isolates and textured protein products. Acquiring the soy white flake capacity of Creston in lieu of building the capacity through capex investment positions us to immediately offer higher protein ingredients more sustainably within the broad human food market, which includes plant-based meat, meat extension, bakery, cereal and snack, fermentation and pet food. The financing was led by an ESG impact fund with a core mission to "contribute to a more sustainable, resilient and secure society."

The acquisition of both soybean processing facilities is aligned with our integrated seed to ingredient strategy, controlling each step in the process and scaling the availability of UHP (Ultra High Protein) soybean derived ingredients and their inherent sustainability benefits. Our innovative product approach is working to unlock immediate capacity in the soy protein concentrate market. This capacity accelerates acreage adoption and uptake of our broad portfolio across diverse strategic markets.

FOOD SAFETY

Food safety and quality are fundamental to our purpose and mission. We recognize that making food ingredients or delivering fresh products our customers can safely enjoy is the responsibility of everyone at our company. Within our business segments, we have team members who are responsible for managing the oversight and day-to-day operations of food safety and quality to continually review and improve our systems and procedures. Our processing and packing facilities undergo regular evaluation to assess the risk, conduct hazard analyses and implement preventative controls to reduce those risks. Our team works and complies with third-party certifications, such as SQF (Safe Quality Food) and Primus GFS, which are GFSI (Global Food Safety Initiative) benchmarked, to provide additional validation and to ensure we stay up to date on continuous improvement of best practices. In 2021, for human food products, we had zero recalls and zero incidents of major non-compliance resulting in fines or penalties.

NON-GMO PRODUCT MANAGEMENT

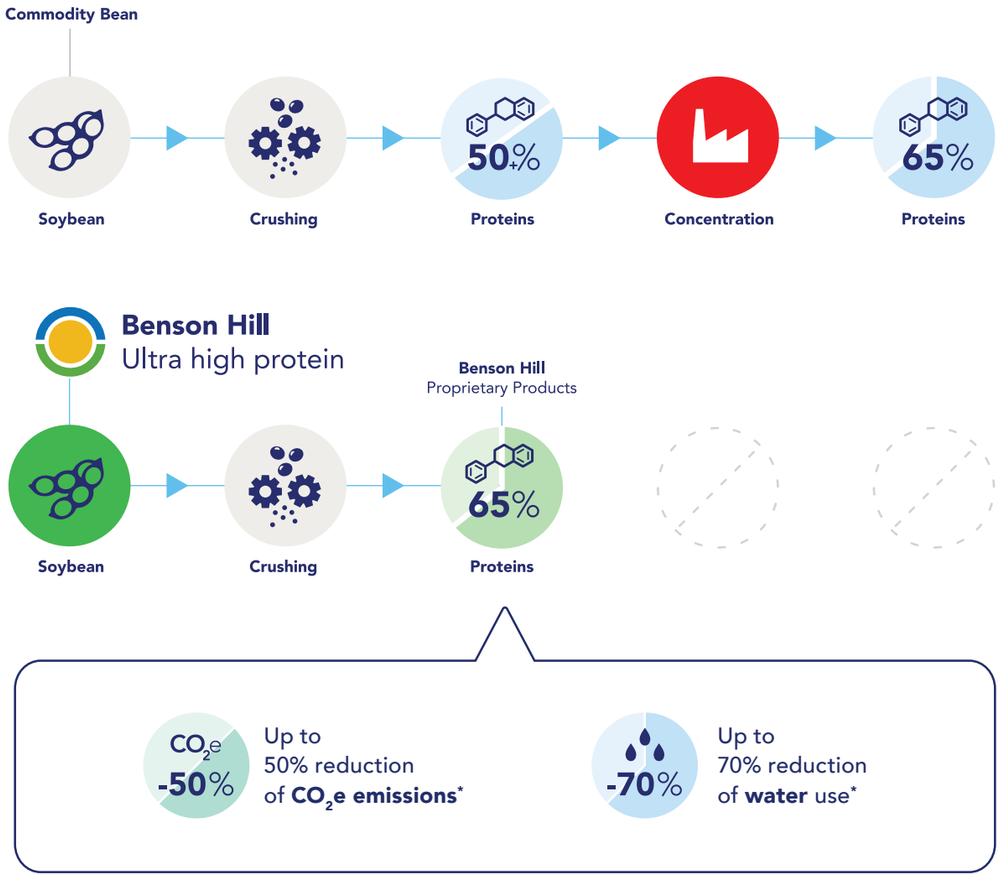
We believe in consumer choice and leveraging the appropriate technology to deliver food and feed products. Agricultural products across the food system use various certifications and claims to validate and communicate the way in which they are produced and manufactured. Our facilities have strict internal standards and processes for identity preservation and segregation, and we constantly monitor applicable regulatory requirements to ensure we remain compliant. Each facility maintains its own certification and processes through our food safety and quality assurance teams. Our proprietary commercialized soybean products and ingredients are third-party certified and Non-GMO Project Verified. Our yellow pea ingredients are considered non-GMO as there are no known GMO varieties of yellow peas.

NON GMO Project VERIFIED
nongmoproject.org

CleanCRUSH™ INGREDIENT BENEFITS

Our CleanCRUSH ingredients are derived from our propriety genetics, enabling a reduction in processing to meet consumer demands. Our proprietary varieties deliver nutritional specifications, along with other functional attributes, more efficiently for our food and feed customers.

Our strategy is demonstrated by cultivating higher protein levels in the field using the natural genetic potential of soybeans: we make nature do the work. We can reduce water and energy-intensive processing steps to enable a novel sustainability benefit further down the value chain. Designed as a less-processed alternative to commodity SPC (soy protein concentrate), the novel sustainability advantages of CleanCRUSH ingredients reduce the need for costly energy- and water-intensive protein concentrating steps traditionally required for plant-based meat and aquaculture feed applications. The sustainability benefits are validated through a third-party life cycle assessment.



"With the advances in technology from Benson Hill®, and the possible reduction in processing, we can bring a higher-quality protein source to the marketplace."

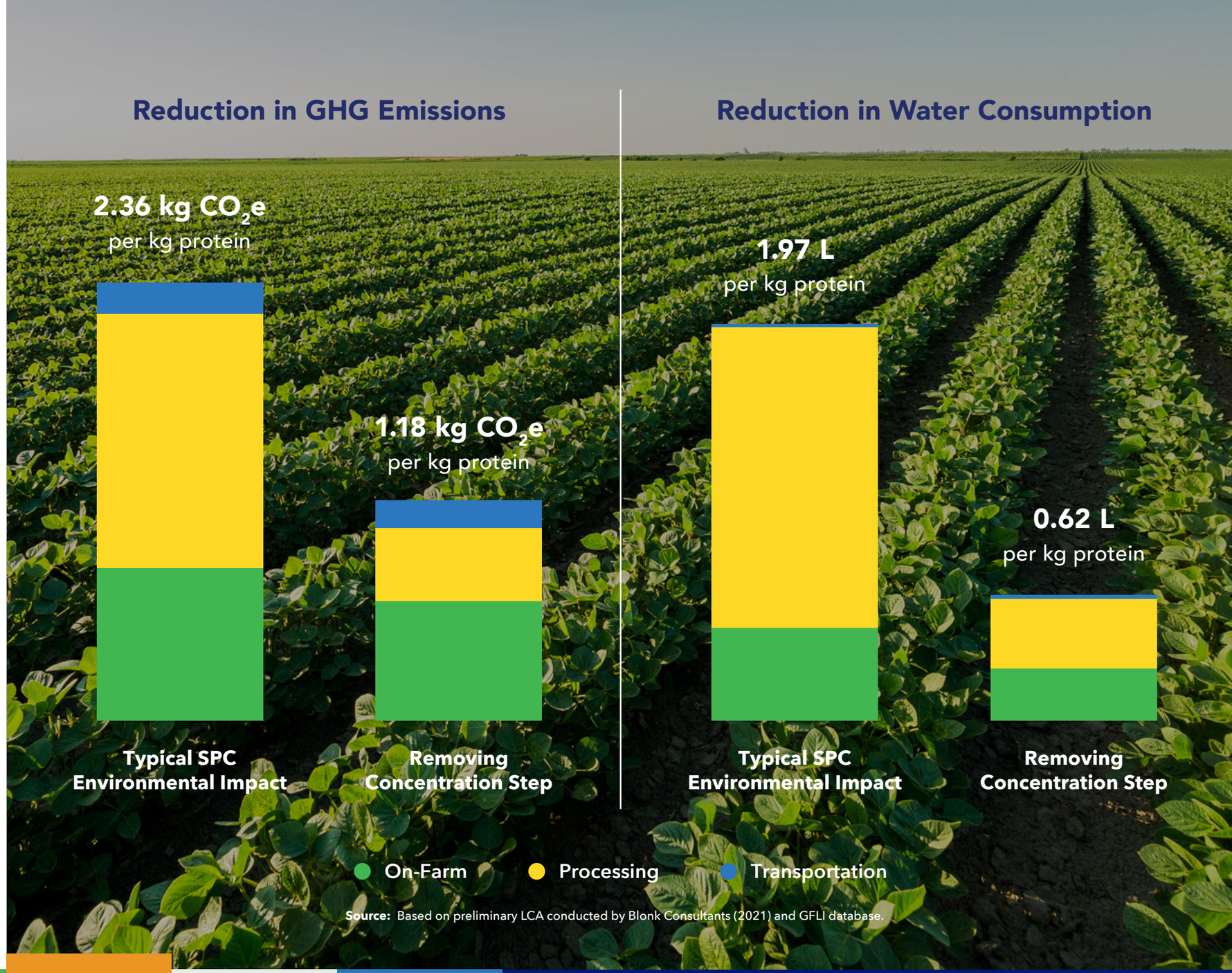
MATT DANNER | TEMPLETON FAMILY FARMS
TEMPLETON, IOWA

*Compared to commodity SPC based on preliminary data from LCA conducted by Blonk Consultants (2021) and GFLI database

QUANTIFYING OUR ENVIRONMENTAL IMPACT

Our portfolio of UHP soybeans has the potential to reduce processing steps when compared to the traditional SPC value chain. This reduction is made possible because of the higher protein content that is grown in the field, which eliminates the need for further concentration during processing. The removal of this processing step creates a reduction of carbon emissions and water use. In order to validate this, we use an LCA tool to evaluate key indicators of environmental impact in our ingredient lines.

Our preliminary LCA was completed by Blonk Consultants in April 2021. The LCA followed ISO 14040 methodology, covering farm inputs, farm production and processing to a finished ingredient based mostly on secondary data from the GFLI (Global Feed LCA Institute). We included specific UHP soybeans and soybean meal average yield with protein and oil composition based on three years of noncommercial field testing with economic allocation of oil co-products. The results were then normalized by protein content validating that UHP soybean meal ingredients deliver equivalent protein content with reduced environmental impact when compared to typical SPC produced in the U.S. As we continue to leverage sophisticated agronomic and processing data collection through our closed loop supply chain strategy, additional secondary data will be replaced with actual Benson Hill® production data. There are further areas of opportunity to be explored, such as continued refinement of processing inputs as well as addressing agronomic management practices on the farm, which have the potential to both improve protein expression and environmental conservation.



Source: Based on preliminary LCA conducted by Blonk Consultants (2021) and GFLI database.

MEASURING OUR GREENHOUSE GAS EMISSIONS

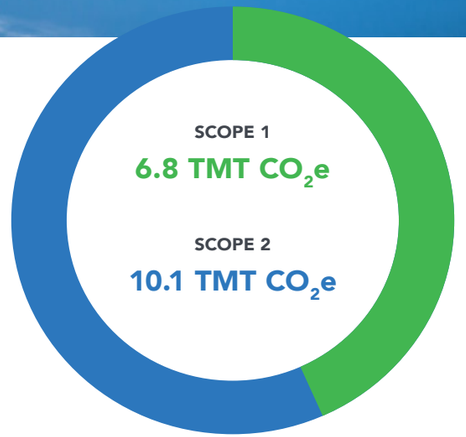
The UN Food and Agriculture Organization stated the agri-food system is responsible for an estimated 31% of global emissions[1]. As climate change continues to affect agriculture around the world, we are working to reduce emissions and believe accelerating the pace of innovation across the food value chain is a critical lever to doing so. In order to quantify our operational impact, we undertook an initial GHG emission inventory analysis with the goal of baselining and understanding our current emissions. Setting our benchmark today enables a data-driven approach to mitigate emissions as we scale our organization.

This first year, we are publishing our total Scope 1 and Scope 2 emissions as these are within our power to monitor and control. Our assessment includes an organizational boundary of our research and development activities along with the move into our new Crop Accelerator facility and the acquisition of our crush plant in Seymour, Indiana in Fall, 2021. It also includes our yellow pea ingredient operations and our Fresh business segment that grows and distributes produce. Given our continued growth and expansion across the food value chain, we expect changes to our GHG inventory for FY2022, as we acquired our Creston, Iowa, crush plant on December 30, 2021, which is not included in our inventory. A third-party consultant conducted the development of the GHG emissions calculations, using the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

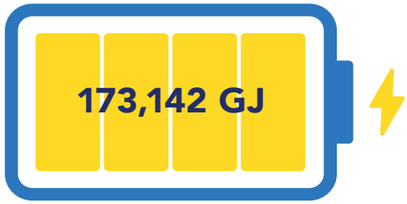
ENERGY CONSUMPTION

A necessary and important driver of GHG emissions is our energy consumption and sourcing. As a rapidly growing company, our team is focused on fully integrating our newest assets and building a benchmark to set an energy management strategy in place. The completion of our GHG emissions inventory for FY2021 has shed light on future opportunities in our scope 1 emissions for our soybean business unit and our scope 2 emissions for our yellow pea and R&D business units. These areas form the greatest impact to our scope 1 and 2 emissions and provide opportunity for development. We also recognize an opportunity to leverage renewables on-site, as with our 144.4kW capacity solar installation at our Crop Accelerator location, for which RECs (Renewable Energy Credits) are sold back to our local utility company.

Total GHG Emissions
16.9 TMT CO_2e



Energy Consumption



1 FAO Emissions Report, 2021

Riverence Trout Raceways in Buhl, Idaho

SHARED SUSTAINABILITY VALUES

While we recognize innovation and impact will sometimes be incremental, our focus is to nourish innovation that exceeds the status quo and significantly increases the resiliency of our food system. We work to seek out food and feed customers aligned with our vision. In 2021, Riverence Holdings, LLC, the largest land-based producer of steelhead and rainbow trout in the Americas, partnered with Benson Hill® to enhance the sustainability of aquaculture supply chains using our innovative soy ingredients. Aquaculture provides over half of the seafood for human consumption globally and is the fastest-growing food production sector. Feed is the primary cost of the system and a major contributor to its carbon and water footprint. Our product portfolio of innovative soy-derived ingredients offers an efficient and cost-effective solution to help improve sustainability and scale this growing market.

"Benson Hill has developed soy ingredients that are uniquely suited for aquaculture and check all the boxes from a nutrition, sustainability and cost perspective," said Jesse Trushenski, Chief Science Officer of Riverence. "It's exciting to have a product designed for our market that supports improved performance of our fish, is traceable and has a very clean carbon and water profile. We decided to incorporate Benson Hill's ingredients again this year and believe it's the beginning of a long and valuable partnership."

We are excited to see our relationship with companies like Riverence and others of similar philosophy evolve in the coming years as we work toward a common goal of nourishing solutions with significant and quantifiable product sustainability.

“There is nothing that cannot be solved when you get a group of smart, powerful women together.”

DR. MARY E. CLUTTER

(1930 – 2019) American biologist Dr. Mary E. Clutter empowered innovation and advanced the role of women and minorities in science. A professor at Yale, Clutter became Program Director for Developmental Biology, where she advocated funding science and interdisciplinary research in biological sciences, including starting the “First Women in Genomics” annual dinner for leading women scientists in the field. She received the Meritorious and Distinguished Executive Presidential Rank Award from Presidents Reagan, H.W. Bush and Clinton.

OUR PEOPLE

NOURISHING A DIVERSE AND PASSIONATE TEAM

OUR PEOPLE STRATEGY

We believe in fostering an entrepreneurial environment where team members are viewed as collective authors of a culture that empowers continuous growth and agile achievement of bold outcomes. We believe that the inclusion of people and ideas inspires the greatest form of innovation.

RECRUITING TALENT

When endeavoring to solve difficult problems, investing in our people is fundamental to achieving our mission to set the pace of food innovation. Guided by our core values, Be Bold, Be Real and Be Inspired, we recruit and attract highly skilled team members who are passionate about our mission and appreciate our team culture. In a tight talent market, the Benson Hill® mission resonates strongly with candidates and team members alike, with over 90% of surveyed team members stating they are proud of the work they do.

We believe that creativity and innovation are nourished when a culture values diversity of all kinds. In addition to targeting industry and educational diversity, as part of our diversity recruiting efforts, we publish our job opportunities to over 40 different job sites targeting a wide range of diversity groups including ethnicity, gender, sexual orientation, socioeconomic and abilities. Overall, the focus is on finding the best talent for the role, welcoming and encouraging all dimensions of diversity.

Candidates experience an inclusive yet nimble interview process that includes one-to-one discussion, panel interview and peer discussions regarding both job and cultural fit through competency-based interview techniques. Efforts are intended to spur innovation, create healthy and high-performing teams and deliver superior customer experiences.

ENGAGING OUR TEAM MEMBERS

We continuously work to foster an inclusive culture of enabled team members creating impact through engaging work. Once they are on board, we endeavor to nurture our team members intellectually, physically and mentally. Team members are encouraged to continue their learning through formal or informal professional and development opportunities such as employee-led seminars or our tuition reimbursement program. Core to our culture are the values of transparency and communication, conveyed through a cohesive Code of Conduct, Employee Handbook, training and regular updates. We also have an ESPP (Employee Stock Purchase Program) available.

Our headquarters building was designed and built with collaboration, flexibility and inclusion in mind. Elements such as lactation rooms, inclusive bathrooms, a fitness center and flexible working spaces are just some examples. When at work, for most of our work locations, unlimited PTO is a wellness benefit used to encourage true work/life integration and time for personal commitments.

TEAM MEMBER SPOTLIGHT

Originally from a small town in Brazil, Karla Santos immigrated to St. Louis with her young family and searched for an opportunity to apply her Ph.D. in Agronomy and Molecular Breeding. With a four-year gap in her professional resume, it wasn't easy, but her perseverance paid off.

Dr. Santos started three years ago as a Research Associate II in the GE Transformation Lab and is now Sr. Scientific Manager, R & D – Crop Accelerator. What Karla loves about Benson Hill is the focus on her can-do attitude, not just her specific skill set.

> "From the beginning, my opinions were welcomed, I got to be myself, and I was recognized for the contributions I could make."

As her career has evolved, she has learned there is joy in helping others; she is now part of the Leadership Council and works to inspire and develop her colleagues in addition to her regular responsibilities.

EMPLOYEE-LED COUNCILS

We have three employee-led councils that provide our talent with an opportunity to actively shape and guide our culture. They serve as development opportunities for the council members themselves, and their involvement and the tangible results they have produced are recognized by their leadership. Each council has two chairs who lead their activities with sponsorship from our Executive Leadership Team.

Diversity, Equity and Inclusion Council (DE&I): Our Core Values demand that we actively work to embrace diversity, equity and inclusion. We believe different perspectives, backgrounds, cultures, disciplines and capabilities fuel creativity and innovation. Established in mid-2020 and supported by all levels of leadership, this Council's impact can be seen in the 2021 engagement survey results, with **81.2% of team members stating the company fosters inclusion** in our organization, up from 68% in 2020.

The Council spearheaded a thorough assessment and audit of our workplace and talent programs to establish a baseline report that allowed the council and broader organization to identify meaningful areas of focus. The council works to build awareness and knowledge in the field of diversity and inclusion through a series of learning and feedback sessions on unconscious bias, inclusive leadership, allyship, etc. The council also hosts a variety of diversity celebrations throughout the year for different ethnicities, religions and sexual orientations in addition to calendar events such as Veterans Day, Juneteenth and National Disability Day.

While many actions have taken place from this work, perhaps the most impactful contribution council members have offered is serving as a cultural change agent and resource for their peers to discuss difficult and sometimes controversial topics that are meaningful to the hearts and minds of our team members.

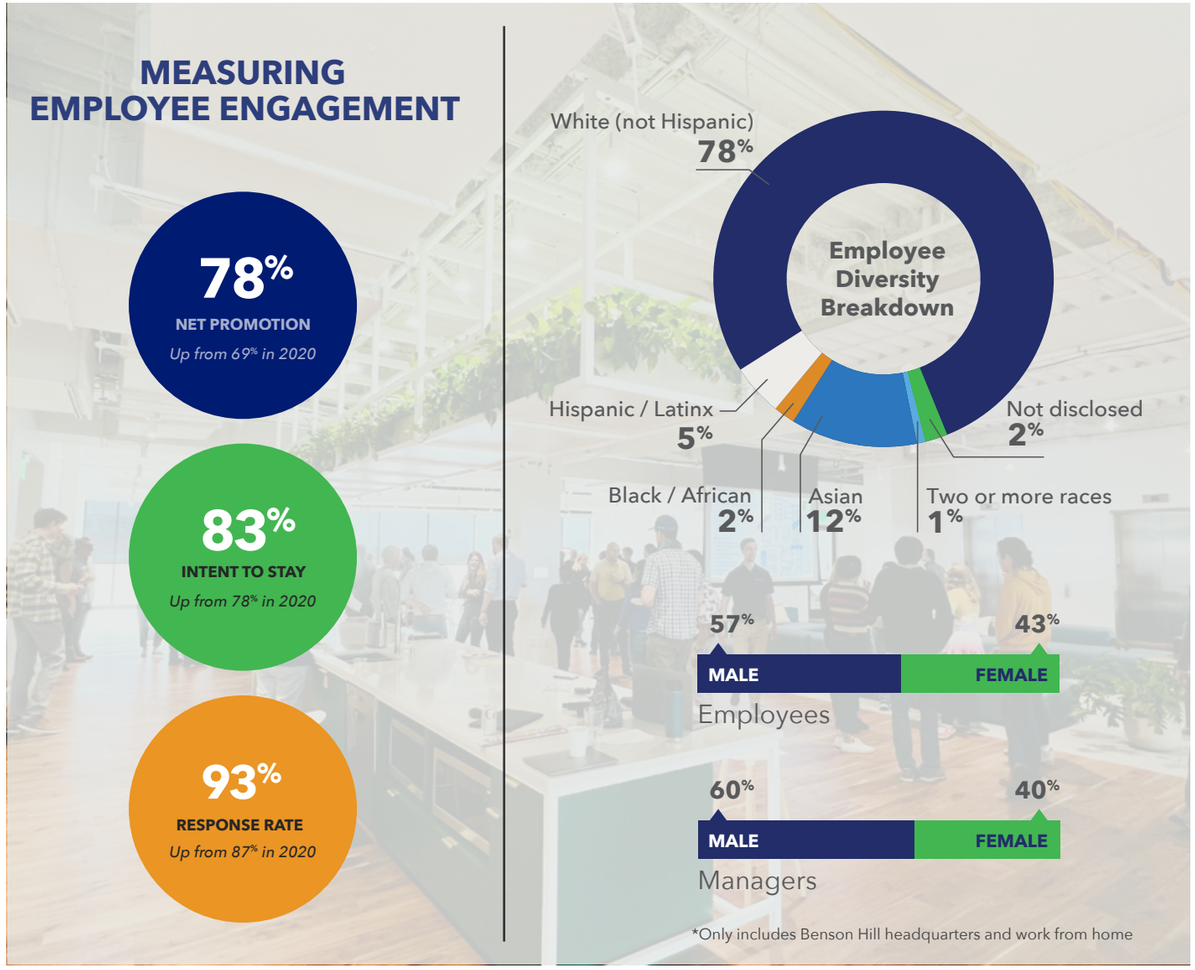
Engagement Council: Since 2018, we have been contracting with a third-party vendor that gathers, compiles and analyzes team engagement levels and presents the findings to our executive leadership team. Following the annual companywide engagement survey led by HR, the Engagement Council implements a time-bound action plan that is responsive to the engagement drivers and opportunities for Benson Hill®. We believe in the power of a healthy organization and culture and, as 2021 demonstrated, our team has proven its commitment to deliver.

Benson Hill employees honor many celebrations such as Pride Month, Lunar New Year and Black History Month.

Team Members Stay Because:

- Feeling like a valued member of the team
- Meaningful and challenging work
- The people and collaborative work environment
- Management behaviors
- Openness to diversity

Leadership Council: In partnership with other councils and/or the Executive Leadership Team, the Leadership Council is a select group of trusted leaders working together to promote best-in-class leadership practices, leader competencies, learning curriculum and alignment of core talent programs that hire, develop and reward strong Benson Hill leaders.



NOURISHING A HEALTHY WORKSPACE

WORKPLACE HEALTH AND SAFETY

The safety of our team members is fundamental to our business, and we are committed to providing a safe and compliant work environment. There is nothing more important than the safety and well-being of our team members, contractors, partners and the communities we serve.

We have a Code of Conduct, workplace health and safety policies and processes throughout our operating locations that comply with all local, state and federal safety and health regulations and program standards. We have dedicated EHS (Environmental, Health and Safety) leaders for our locations who lead implementation of policies, respond to health and safety events, and track incident rates. All team members are required to complete training, with subject and frequency varying by location. Training subjects can include accident prevention and emergency preparedness, cyber security, harassment awareness and prevention, company policies and relevant regulatory compliance policies.

In 2021, we hired a Sr. Director of Facilities and EHS who works with an active safety committee comprised of team members that focus on creating safety awareness and addressing hazards in the workplace. Through this committee, we empower our team members to report safety observations and recognize them for safe behaviors. As a growing company that added significant physical assets to our business portfolio in 2021, we are establishing a cohesive strategy around EHS using industry best practices and OSHA guidelines.

OUR CONTINUING RESPONSE TO COVID-19

As national cases trended downward with the launch of the vaccine, our headquarters reopened midyear. To address COVID-19 in our work environment, we chose to follow CDC guidelines and established our COVID-19 Exposure and Positive Case Protocol as we endeavored to prioritize our employees' health and safety while minimizing the impact to our business. This protocol includes a process to notify our EHS team of exposure, available resources for testing, guidelines for cleaning and masking inside our facilities, and a contact tracing program to avoid further exposure. As our headquarters office building completed construction in 2020, we were able to invest in an air filtration system of MERV 13 that reduces possible airborne transmission of the virus. We continue to actively monitor national and local COVID-19 trends.

TRIR	**TOTAL RECORDABLE INCIDENCE RATE**	**1.34***
ZERO FATALITIES		

* Does not include Fresh Business Segment

CONNECTING WITH OUR COMMUNITY

We believe the nourishment of people goes well beyond the work that happens inside the walls of our buildings. Fulfilling our mission requires deliberate purpose and a community of innovators well beyond our office, farm fields and processing walls. The team at Benson Hill® actively brings these shared principles and values forward in an actionable, real and authentic way in the communities within which we work and reside.

In 2021 we became a public company with our new headquarters building within the 39 North Innovation District of St. Louis. Introducing our vision, our team and our facilities to community stakeholders was a privilege and a priority. We developed a robust tour program, restarted in April 2021, that provides visitors with an immersive understanding of the work we do and the impact we seek to achieve both locally and globally. We're pleased to have hosted over 27 tours with schools and colleges, government officials, civic organizations, industry groups, farmers and other stakeholders to tour our facilities. We benefit from their feedback and support and continue to grow our tour outreach.

COMMUNITY ENGAGEMENT

We're also proud to collaborate with local organizations advocating for innovation and science as a driver of job creation and economic development for our region. We partner with community organizations that are catalysts of change, that support and enable diversity among people and businesses, and that are motivated by a shared purpose to innovate food that's better: more nourishing, better tasting and readily accessible. Working with organizations such as Women in Science, Entrepreneurship and Research (WISER), BIOSTL, the St. Louis Agribusiness Club and others, we aim to grow the St. Louis region as an innovation hub for food and agriculture that can impact our local community as well as the global food system.

Whether through the work we do or the communities within which we live, being part of the Benson Hill team means taking on new challenges, embracing continuous learning and translating all of this into meaningful progress. When we invest time and expertise in local communities, we unlock the potential, diversity and best attributes of one another, which serves as a visible and impactful analogy to the work we do through plant science and food innovation.

Crop Accelerator tour

Benson Hill employees volunteer for local causes such as the St Louis Area Foodbank.

Virginia Tech University visit

39 NORTH INNOVATION DISTRICT

39 North Innovation District is a 600-acre innovation district in St. Louis, MO anchored by the Donald Danforth Plant Science Center, Benson Hill, BRDG Park, the Helix Incubator, Bayer Crop Science and the Yield Lab. The district is founded on the idea of creating an ecosystem where scientists, startups, students, innovators, investors, companies and the community want to be. It is a place designed from the ground up, to be synonymous with ag tech and plant science, aided by human and investment capital and supported by physical infrastructure and close to more than 50% of the food producers of America's Heartland.

https://39northstl.com/

“ Your best and wisest refuge from all troubles is in your science. ”

ADA LOVELACE

(1815 – 1852) English mathematician and writer Augusta Ada King, Countess of Lovelace, known as Ada Lovelace, is credited with inventing the Analytical Engine, a proposed mechanical computer, with colleague Charles Babbage. Although never built, it was the first step toward modern computing. Lovelace published the first algorithm intended to be carried out by a machine moving us toward modern-day machine learning.

2022

OUR PROGRESS

In April 2022, we announced that MorningStar Farms® and Benson Hill® are committed to making plant-based eating accessible and environmentally responsible. MorningStar Farms expanded its current sustainability efforts as part of Kellogg's Better Days commitment, which aims to create better days for 3 billion people by the end of 2030, by addressing the interconnected issues of well-being, hunger relief and climate resiliency.

> "Our dedication and willingness to push boundaries on the sustainability front is something we take pride in. We've made it our mission to make plant-based foods that are both good for consumers and the planet. It's become a core principle of our brand, and having that as a driver we think truly distinguishes us from other players in the space."

SARA YOUNG
GENERAL MANAGER OF
PLANT-BASED PROTEINS AT KELLOGG'S

Benson Hill ingredients meet all the quality and functionality standards of MorningStar Farms food with the unique benefit of sustainable sourcing through our work with farmers and manufacturers.

Our soy ingredients have continued to gain entrance into the aquaculture market in 2022 through our strategic alliance with Denofa, the leading protein producer in Scandinavia.

> "The European aquaculture market is growing rapidly, and Benson Hill's proven-performance soy ingredients will be an important ingredient in fish feed. Denofa has a long history of providing traceable non-GMO, sustainable and certified soy products to the Scandinavian agricultural feed and food market, and we are now eager, together with Benson Hill, to offer good solutions for the aquaculture segment as well."

HANS PETTER OLSEN
CEO OF DENOFA

High value species such as salmon have especially high-protein dietary requirements that can be optimally served through sustainable soy ingredients. Aquaculture production is recognized by the European Green Deal as a source of low carbon protein. "Benson Hill shares our commitment to reliability and provides traceability throughout the value chain from the farm through ingredient production. We look forward to a lasting partnership," says Mr. Olsen.

FAST COMPANY

MOST INNOVATIVE COMPANIES 2022

In March 2022, Benson Hill earned the standing of No.10 in the Food category in Fast Company's annual list of the World's Most Innovative Companies for 2022. This prestigious list honors businesses that are making the biggest impact on their industries and society as a whole—and ultimately thriving in today's ever-changing world. This year, thousands of companies competed, and 528 were recognized across 52 categories.

> "The world's most innovative companies play an essential role in addressing the most pressing issues facing society, whether they're fighting climate change by spurring decarbonization efforts, ameliorating the strain on supply chains, or helping us reconnect with one another over shared passions."

DAVID LIDSKY
FAST COMPANY DEPUTY EDITOR

INDEX

TOPIC	BENSON HILL® REPORTING	SASB (AGRICULTURAL PRODUCTS, BIOTECHNOLOGY & PHARMACEUTICALS)	UN SDG
Greenhouse Gas Emissions	6.8 TMT of CO2e	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (FB-AG-110a.1)	13 Climate Action
	Page 26-28	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets (FB-AG-110a.2)	13 Climate Action
Energy Management	(1) 173,142 GJ	(1) Operational energy consumed, (2) percentage grid electricity, (3) percentage renewable (FB-AG-130a.1)	13 Climate Action
Water Management	(1) 4,853,242 m3; (2) 2,919,404 m3, 0%	(1) Total water withdrawn, (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress (FB-AG-140a.1)	6 Clean Water and Sanitation
	0	Number of incidents of non-compliance associated with water quality permits, standards, and regulations (FB-AG-140a.3)	6 Clean Water and Sanitation
	Page 23	Description of water management risks and discussion of strategies and practices to mitigate those risks (FB-AG-140a.2)	6 Clean Water and Sanitation
Food Safety	Page 25	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances (FB-AG-250a.1)	3 Good Health and Well-Being
	(1) 0 (2) 0	(1) Number of recalls issued and (2) total amount of food product recalled (FB-AG-250a.3)	3 Good Health and Well-Being
Workforce Health and Safety	(1) 1.34* (2a) 0 (2b) 0 *Does not include Fresh Business Segment	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees (FB-AG-320a.1)	3 Good Health and Well-Being
Environmental & Social Impacts of Ingredient Supply Chain	100% of Proprietary Soybean Products are Non-GMO Project Verified Certified	Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard (FB-AG-430a.1)	
	Page 23 & 27	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing (FB-AG-430a.3)	
	Page 25	Discussion of strategies to manage the use of genetically modified organisms (GMOs) (FB-AG-430b.1)	
GMO Management	Page 25	Identification of principal crops and description of risks and opportunities presented by climate change (FB-AG-440a.1)	13 Climate Action
Ingredient Sourcing	Zero	Percentage of agricultural products sourced from regions with High or Extremely High Baseline Water Stress (FB-AG-440a.2)	6 Clean Water and Sanitation
Activity Metrics	Six	Number of processing facilities (FB-AG-000.B)	

TOPIC	BENSON HILL® REPORTING	SASB (AGRICULTURAL PRODUCTS OR BIOTECHNOLOGY & PHARMACEUTICALS)	UN SDG
Stakeholder Management	Materiality Assessment Pg. 14		
BOD and ELT Oversight	Governance Structure Pg. 11		
Employee Retention	Net Promotion 78% Intent to Stay 83% Response Rate 93%	Discussion of talent recruitment and retention efforts for scientists and research and development personnel (HC-BP-330a.1)	8 Decent Work and Economic Growth
Diversity, Equity, Inclusion	Ethnic Diversity* Asian 12% Black/African 2% Hispanic/Latinx 5% White (Non Hispanic) 78% Two or more races 1% Not Disclosed 2% Gender Mgrs. Male 57% 60% Female 43% 40% *Only for BH HQ and work from home		8 Decent Work and Economic Growth
Nutrition: Protein per Acre	Benson Hill has developed varieties of Ultra High Protein soybeans that deliver up to 20% more protein right out of the ground compared to average commodity U.S. soybeans.		2 Zero Hunger
Product Life Cycle Assessment	Preliminary life cycle assessment conducted by Blonk Consultants, April 2021. Benson Hill UHP soybean meal compared to soy protein concentrate: Up to 50% carbon reduction Up to 70% water reduction Pg. 27		12 Responsible Consumption and Production 6 Clean Water and Sanitation 13 Climate Action

BENSON HILL®

NOURISHING INNOVATION™