The Andersons, Inc. Compensation & Leadership Development Committee Charter

Purpose

The Compensation & Leadership Development Committee is appointed by the Board of Directors to discharge the Board's responsibilities relating to leadership development and succession, executive and Board compensation and executive benefits. The Committee shall have and may exercise all the powers of the Board with respect to the specific authority delegated to the Committee in this charter.

Composition of the Compensation & Leadership Development Committee

The Compensation & Leadership Development Committee shall be comprised of three or more independent directors who meet the definition of "independent director" and the requirements for compensation committee membership under the NASDAQ listing requirements. Each member of the Committee must qualify as a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. The members and Chairman of the Committee shall be elected at the annual organizational meeting of the Board. The Committee may form and delegate authority to a sub-committee, as appropriate.

Meetings to be Held

The Committee shall meet as often as the Chair shall determine to be necessary or appropriate but at least two times during each year. The majority of the members of the Committee shall constitute a quorum. The Committee shall report regularly to the Board on its findings, recommendations and any other matters the Committee deems appropriate. The Committee shall maintain minutes and other records of its activities.

Responsibilities

The Committee shall establish the philosophy and policies relative to the Company's executive level leadership development and succession management efforts; and shall conduct an annual review of the Company's executive level leadership development processes, results and succession plans. Such reviews may be conducted more frequently as the Committee may determine.

The Committee has overall responsibility for reviewing and evaluating executive compensation policies, plans and programs for the Company's executive officers. The Committee is responsible for guiding the development of the compensation philosophy and maintaining oversight of the executive compensation and benefits including, salary, annual and long-term incentives, employment agreements, change in control and non-change in control severance agreements. The Committee is responsible for producing an annual report of executive compensation for inclusion in the Company's annual proxy statement. The Committee shall review and make recommendations to the Board with respect to the adoption, amendment and termination of the Company's management incentive-compensation and equity-compensation plans

The Committee shall review and make recommendations to the Board with respect to the granting of equity awards, performance awards, stock appreciation rights and other awards under the Company's long-term compensation and incentive plans.

The Committee shall review any share ownership guidelines applicable to directors, executive officers and all Long-Term Performance Compensation Plan participants; and shall recommend to the Board of Directors any revision to such guidelines as appropriate.

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The Committee shall review and make recommendations to the Board with respect to annual base salary, bonuses, long-term incentive and any other compensation payments for the Company's executive officers. In reviewing and making recommendations to the Board with respect to executive compensation, the Committee shall consider the results of the most recent Say-on-Pay Vote.

Utilizing an appropriate peer group for comparison, the Committee shall review and recommend to the Board a compensation package for members of the Board.

The Committee shall review and approve the Company's Compensation Discussion and Analysis and submit the compensation committee report on executive compensation required to be included in the annual Proxy Statement and/or annual report on Form 10-K.

The Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct a shareholder advisory vote to approve the compensation of the Company's named executive officers ("Say on Pay Vote"), taking into account the results of the most recent shareholder vote on the frequency of Say on Pay Votes required by Section 14A of the Securities Exchange Act of 1934, as amended, and review and approve the proposals regarding the Say on Pay Vote to be included in the annual Proxy Statement.

The Committee, in conjunction with the Governance/Nominating Committee, shall participate in the annual evaluation of the Chief Executive Officer. With respect to the compensation of the Chief Executive Officer of the Company, the Committee shall review and consider the annual evaluation of the Chief Executive Officer prepared by the Governance/Nominating Committee in determining the compensation of the Chief Executive Officer. The Chief Executive Officer may not be present during voting or deliberations on his or her compensation.

The Committee shall review and recommend to the Board material changes to the Company's Retirement Savings Investment Plan and Employee Stock Purchase Plan. The Committee has authorized the Retirement Benefit Committee to conduct on-going administration and fiduciary duties.

The Committee shall review and discuss annually with management the risks arising from the Company's compensation policies and practices to determine whether they are reasonably likely to have a material adverse effect on the Company and to evaluate policies and practices that could mitigate such risks.

Independent Compensation Consultants, Legal Counsel, and Other Advisers

The Committee may, in its sole discretion, retain or obtain the advice of independent compensation consultants, legal counsel and/or other advisers as it shall deem appropriate to perform its responsibilities.

The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee.

The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee.

The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors as to any potential conflict of interest:

- (1) the provision of other services to the Company by the entity that employs the compensation consultant, legal counsel or other adviser;
- (2) the amount of fees received from the Company by the entity that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the entity that employs the compensation consultant, legal counsel or other adviser;
- (3) the policies and procedures of the entity that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (4) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (5) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (6) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person or entity employing the adviser with an executive officer of the Company.

Annual Review

The Committee will review and reassess the adequacy of this charter on an annual basis and recommend any changes to the Board.

In coordination with the Governance/Nominating Committee, the Committee shall complete a selfevaluation of the Committee performance on an annual basis and share results with the Board of Directors.

The duties and responsibilities of each member of the Committee are in addition to those duties set out for a member of the Board of Directors. It should be noted that in performing their duties and responsibilities, the Committee members are entitled to rely on information, opinions, reports or statements, including but not limited to financial statements or other financial data that are prepared or presented by any of the following:

- One or more directors, officers, or employees of the Company whom the director reasonably believes are reliable and competent in the matters prepared or presented;
- Counsel, independent auditors, or other persons as to matters that the director reasonably believes are within the person's professional or expert competence;
- A committee of the directors upon which the director does not serve, duly established in accordance with a provision of the Company's articles or the code of regulations, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.