

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 18, 2025

MGP Ingredients, Inc.

(Exact name of registrant as specified in its charter)

0-17196

(Commission
File Number)

45-4082531

(IRS Employer
Identification No.)

Kansas
(State or other jurisdiction
of incorporation)

**Cray Business Plaza
100 Commercial Street
Box 130**

Atchison, Kansas 66002
(Address of principal executive offices) (Zip Code)

(913) 367-1480

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, no par value	MGPI	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 21, 2025, MGP Ingredients, Inc. (the “Company”) announced that its Board of Directors (the “Board”) appointed Julie Francis as President and Chief Executive Officer of the Company, effective July 21, 2025. Brandon M. Gall, who had been serving in the additional position of Interim President and Chief Executive Officer, will continue in his position as Chief Financial Officer.

Ms. Francis, age 54, previously served as Chief Operating Officer of Schwan’s Company, an affiliate of CJ CheilJedang Corporation, an international food company, from January 2021 to July 2024, prior to which she was President, Consumer Brands, Americas – Schwan’s Company from 2018 to 2020. Previously, she served as Senior Vice President, Commercial and Category Development – Total Beverage Alcohol at Constellation Brands from 2017 to 2018. Earlier in her career, Ms. Francis served in increasing roles of responsibility first at Coca-Cola Enterprise and then at The Coca-Cola Company. Ms. Francis currently is a member of the Board of Directors of Ascend Wellness Holdings, Inc.

In connection with the appointment of Ms. Francis as President and Chief Executive Officer, the Company entered into an offer letter agreement with Ms. Francis dated July 18, 2025 (the “Offer Letter”), the material terms of which are summarized below.

Base Salary. Ms. Francis will receive an initial annual base salary of \$900,000, which may be increased, but not decreased, by the Human Resources and Compensation Committee of the Board (the “Committee”) from time to time.

Short-Term Incentive. Ms. Francis will be eligible to participate in the Company’s Short-Term Incentive Plan (as may be amended from time to time, the “STI Plan”), with a target STI Plan payment equal to 100% of her annual base salary. Her actual STI Plan award for 2025 will be prorated for the portion of fiscal 2025 during which Ms. Francis is employed, and the payout amount will be determined by the Committee based on the attainment by the Company of the same performance conditions for fiscal 2025 as previously approved for STI Plan awards to the Company’s other executive officers.

Long-Term Incentive. Ms. Francis will be eligible to participate in the Company’s long-term equity incentive (“LTI”) program. For 2025, she will be granted equity awards with a target grant date fair value of \$2,300,000, with 25% of such value in the form of restricted stock units that are scheduled to vest in three equal annual installments and 75% in the form of performance stock units that are eligible to vest on the third anniversary of the grant date, with the same performance conditions as previously approved for LTI awards to the Company’s other executive officers. The 2025 LTI awards will be granted on substantially the same forms of restricted stock unit and performance stock unit award agreements previously approved by the Committee. Ms. Francis’ LTI award for fiscal 2026 will also have a target value of \$2,300,000.

Sign-On Cash Bonus and Stock Option Award. Ms. Francis will receive a \$100,000 cash bonus on or about the commencement of her employment, subject to repayment if her employment ends prior to the one-year anniversary of commencement of her employment due to a voluntary resignation or a termination by the Company for cause. In addition, Ms. Francis will be granted the number of stock options determined by dividing \$1,500,000 by 38% of the closing stock price of the Company’s common shares on the grant date, and that are scheduled to vest in full on the second anniversary of the grant date. Vesting of stock options will accelerate in the event of death, disability, or a termination without cause or for good reason within 18 months following a change in control.

Severance. Ms. Francis will be eligible for severance benefits pursuant to the terms and conditions of the Company’s Executive Severance Plan, subject to the following modifications: (i) provided Ms. Francis has resigned from any cannabis-related business activities, any failure by the Company to nominate her to serve on the Board in connection with the Company’s 2026 annual meeting of stockholders would entitle her to resign for “good reason”, (ii) any failure by Ms. Francis to resign from any cannabis-related business activities prior to the Company’s 2026 annual meeting of stockholders will constitute “cause,” (iii) a relocation of Ms. Francis’s principal place of employment by

more than 75 miles due to the designation of new corporate headquarters will not constitute “good reason” if the Board and Ms. Francis are aligned on the relocation decision, and (iv) the Company may not terminate Ms. Francis for “cause” unless the violation is curable and the Company first provides Ms. Francis an opportunity to cure conduct involving any willful failure to perform her duties or violation of the Company’s written policies or codes of conduct. The same modifications to the “cause” and “good reason” definitions described above will also apply to the definitions of such terms for STI Plan and equity awards granted to Ms. Francis.

Relocation and Other Benefits. Ms. Francis will be eligible to receive a stipend of \$100,000, payable in four equal installments beginning on or about the commencement of her employment and the three-, six- and nine-month anniversaries thereof for temporary housing and commuting expenses. She will also receive a payment of \$10,000 intended to cover legal expenses associated with negotiation of the Offer Letter and related matters. Ms. Francis will be eligible to participate in any perquisite programs provided to senior officers of the Company, including a vehicle allowance of \$1,200 per month and a gas allowance in accordance with Company policy.

Restrictive Covenants. In connection with the Offer Letter, Ms. Francis and the Company entered into an Employee Creation, Invention and Restrictive Covenant Agreement which includes an 18-month post-employment non-compete covenant and a 24-month post-employment non-solicit covenant applying to employees and customers as well as confidentiality covenants and an agreement to assign any creations or inventions to the Company.

The foregoing descriptions of the Offer Letter and the form of stock option agreement are qualified by reference to the full text of the agreements, which are filed as Exhibits 10.1 and 10.2 hereto, respectively.

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.1 is a press release announcing the appointment of Ms. Francis as President and Chief Executive Officer and reaffirming the Company’s full year 2025 financial outlook. The information contained in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Offer Letter between Julie Francis and MGP Ingredients, Inc. dated as of July 18, 2025
10.2	Form of Non-Qualified Stock Option Agreement between Julie Francis and MGP Ingredients, Inc.
99.1	Press release dated July 21, 2025
104	The cover page from this Current Report on Form 8-K, formatted in iXBRL (Inline Extensible Business Reporting Language)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MGP INGREDIENTS, INC.

Date: July 21, 2025

By: /s/ Brandon M. Gall
Brandon M. Gall, Chief Financial Officer



MGP Ingredients, Inc.
Cray Business Plaza
100 Commercial St., P.O. Box 130
Atchison, Kansas 66002-0130
800.255.0302
www.mgpingredients.com

July 18, 2025

Julie Francis
[xxxxxxxxxx]
Dear Julie:

On behalf of MGP Ingredients, Inc. (the "Company"), we are pleased to offer you employment with the Company, as the Company's President and Chief Executive Officer. If you accept this employment offer, and satisfy the employment conditions identified below, we anticipate your first day of employment with the Company will be July 21, 2025 (your "Start Date").

As of your Start Date, the following terms concerning your employment will be in effect:

Position: You will be employed by the Company as its President and Chief Executive Officer, reporting to, and subject to the direction of, the Company's Board of Directors (the "Board"). You will have the duties, authorities and responsibilities commensurate with the positions, duties, authorities and responsibilities of presidents and chief executive officers in publicly traded and NASDAQ listed United States-based companies of similar size, and such other duties, authorities and responsibilities as the Board designates from time to time that are not inconsistent with your positions.

You agree to devote all of your business time and reasonable best efforts to the performance of your duties to the Company and to not engage in any other business activities that could conflict with your duties or services to the Company. You shall comply in all material respects with all policies of the Company as are from time to time in effect and applicable to the Company's executive-level positions, including, without limitation, the Company's corporate governance guidelines, clawback policies and stock ownership guidelines.

Following the one (1) year anniversary of your Start Date, you may be permitted to serve on a board of directors of no more than one (1) other public or private for-profit company provided such service does not violate your obligations pursuant to this letter or the Employee Covenant Agreements (as defined below) and you obtain consent from the Board in advance of such service (which consent will not be unreasonably withheld).

Work Location: Your principal place of employment will be in St. Louis, Missouri, and you agree to maintain a residence in the St. Louis, Missouri metropolitan area. You acknowledge and agree that your duties will also include significant

travel to the Company's St. Louis, Missouri office, other Company offices, and to meet with Company customers and suppliers, and travel associated with representing the Company at industry-related events.

Base Salary: Your initial annual base salary will be \$900,000.00, less applicable withholdings and payable in accordance with the Company's standard payroll practices. The Human Resources and Compensation Committee of the Board (the "HRCC") may adjust your annual base salary from time to time, but it may not be decreased without your written consent.

Short-Term

Incentive: You will be eligible to participate in the Company's Short-Term Incentive Plan (as may be amended from time to time in the discretion of the HRCC, the "STI Plan"), with a target STI Plan payment for the attainment of the Company's target performance measures for an applicable STI Plan year being 100% of your then-current annual base salary, with a maximum payout opportunity equal to 200% of your target STI Plan award amount, with a threshold payout equal to 50% of your target STI Plan award, and no payout for below threshold performance, and in each case, with the terms and conditions determined by the HRCC, which will be consistent with the terms and conditions of STI awards granted to other senior executives under the STI Plan.

Your actual STI Plan award for 2025 will be pro-rated by multiplying your otherwise calculated award under the STI Plan for 2025 by a fraction equal to the number of days you are employed during fiscal 2025 divided by 365. The payout amount will be determined by the HRCC in accordance with the terms of the STI Plan, with any STI Plan payout amount generally paid in mid-March of the year immediately following the calendar year for which such STI Plan payment is earned.

The defined term "Cause," for purposes of your STI Plan grants, shall have the same meaning ascribed to such term in the Company's Amended and Restated Executive Severance Plan established on May 25, 2022 (the "Executive Severance Plan"), as modified by this letter.

Long-Term

Incentive: You will be eligible to participate in the Company's long-term equity incentive ("LTI") program for each fiscal year during which you are employed by the Company.

For 2025, you will be granted equity awards with a target value of \$2,300,000.00, with 25% of such value in the form of restricted stock awards ("RSUs"), subject to three-year installment vesting (i.e., one-third per year on the anniversary of the Grant Date); and 75% in the form of Performance Stock Units ("PSUs"), subject to cliff vesting (i.e., 100% vesting) on the three-year anniversary of the Grant Date, with a one-year performance measurement period based on the attainment of the 2025 Company performance measures, and with a maximum payout opportunity equal to 200% of target, threshold payout equal to 50% of target, and no payout for

below threshold performance. 2025 LTI grants will be granted effective on your Start Date, provided that if your Start Date occurs during a blackout period under the Company's insider trading policy, then such grants will be delayed to the trading day following the expiration of such blackout period (the "Grant Date"). The number of RSUs and PSUs will be determined by the closing price of the Company's common shares on the trading day immediately prior to the Grant Date.

For 2026 and beyond, LTI grants are generally made in March of each year, with the terms and conditions of your LTI awards determined by the HRCC, which will be consistent with the terms and conditions of LTI awards granted to other senior executives under the Company's LTI program. For 2026, your LTI award will have a target grant date value of \$2,300,000.00.

The defined terms "Cause" and "Good Reason," for purposes of your LTI grants, shall have the same meanings ascribed to such terms in the Executive Severance Plan, as modified by this letter.

Sign-on

Cash Incentive: You will receive a one-time sign-on \$100,000.00 cash bonus payment, less applicable withholdings and payable on or about your Start Date. If your employment with the Company ends prior to the one-year anniversary of your Start Date due to your voluntary resignation (i.e., a termination initiated by you without Good Reason) or by the Company for Cause, then you must repay the gross amount of the sign-on cash bonus (\$100,000.00) to the Company no later than thirty (30) days after your last day of employment with the Company.

Sign-on

Stock Option

Award: On the Grant Date, you will receive a one-time stock option award with the number of options calculated by dividing (a) \$1,500,000.00 by (b) 38% of the closing price of a common share of the Company on the Grant Date, subject to two-year cliff vesting (i.e., 100% on the second anniversary of the Grant Date), an exercise price equal to the closing price of the Company's common shares on the Grant Date, and a ten-year exercise period (subject to earlier termination as set forth in the applicable stock option award agreement).

For purposes of this sign-on stock option award, the defined terms "Cause" and "Good Reason" shall have the same meanings ascribed to such terms in the Executive Severance Plan, as modified by this letter.

Paid Time Off: Each year you are employed by the Company you shall be entitled to twenty-five (25) days paid time off, prorated for 2025, and otherwise granted and to be used in accordance with the Company's paid time off policies and provided that such paid time off does not substantially interfere with the performance of your duties hereunder.

Automobile

Allowance: You will be entitled to an allowance for a vehicle of a taxable amount of \$1,200.00 per month, and you shall be entitled to a gas allowance in accordance with applicable Company policy.

Relocation and

Attorneys' Fees: You will be eligible to receive a taxable stipend for temporary housing and commuting expenses of a pre-tax total of \$100,000.00, with \$25,000.00 payable to you on or about your Start Date and the remaining \$75,000.00 payable to you in three installments of \$25,000.00, each payable on the first payroll date on or after the dates that are three, six, and nine months after your Start Date, subject to you being employed by the Company on each payment date. In addition, you will receive a taxable payment of \$10,000.00 on or about your Start Date, with such amount intended to cover your legal expenses associated with your review of this letter and other documents associated with your employment with the Company.

Other

Benefits: You will be eligible to participate in the various employee benefit plans offered by the Company from time to time, subject to the eligibility and other provisions of those plans. The Company's current benefit plans include health insurance, disability insurance, life insurance and a 401(k) plan. You will also be eligible to participate in any perquisite programs generally provided to senior officers of the Company. The Company provides no assurance as to the adoption or continuation of any particular employee benefit plan or program or fringe benefits.

Expenses: You will be reimbursed for all legitimate and necessary business expenses in accordance with the Company's normal reimbursement policies and procedures.

Taxes: All forms of compensation you receive in connection with your employment with the Company are subject to applicable withholdings and payroll taxes and all other deductions required by law.

The payments and benefits under this letter are intended to be exempt from, or comply with, Section 409A of the Internal Revenue Code, as amended, including any regulations or other guidance promulgated thereunder ("Code Section 409A") and to the maximum extent permitted this letter shall be construed and interpreted in accordance with such intent. Consistent with the requirements of Code Section 409A, reimbursement of any expenses under this letter or any other plan or agreement shall be provided no later than December 31 of the year following the year in which the expense was incurred.

Severance: You will be eligible for severance benefits pursuant to the terms and conditions of the Company's Executive Severance Plan and subject to the following modifications: (i) the definition of "Good Reason" is modified to include: (1) any change of your principal place of employment that is the result of the Company's designation of a new corporate headquarters shall not constitute Good Reason if you and the Board are aligned on the decision;

and (2) provided you resign from any cannabis-related business activities prior to the Company's 2026 Annual Meeting of Stockholders and you are employed by the Company as its President and Chief Executive Officer, any failure by the Board to nominate you to serve on the Board in connection with the Company's 2026 Annual Meeting of Stockholders shall constitute a Good Reason event, subject to satisfaction of the other notice and cure conditions necessary to allow you to resign for Good Reason; and (ii) the definition of "Cause" is modified as follows: (1) any failure by you to resign from any cannabis-related business activities prior to the Company's 2026 Annual Meeting of Stockholders shall constitute a failure by you to comply with a valid and legal directive of the Board and therefore constitute Cause; and (2) if the violation is curable, the Company cannot terminate you for Cause for conduct described in subsections (a) and (f) of the definition of "Cause" in the Severance Plan unless (A) the Company has provided written notice to you of the existence of the circumstances providing grounds for termination for Cause, (B) you have had at least thirty days from the date on which such notice is provided to cure such circumstances, and (C) the violation has not been satisfactorily cured by you, as reasonably determined by the Board. Exhibit A to the Executive Severance Plan shall be updated concurrent with the Start Date to reflect your participation as an Eligible Employee (as defined under the Executive Severance Plan).

Payments of severance under the Executive Severance Plan as well as other payments or benefits provided to you upon a separation from service (as defined in Code Section 409A), including but not limited to certain vesting provisions under the RSU and PSU award agreements, are subject to Code Section 409A and therefore will be delayed for six months after your separation from service to the extent required by Code Section 409A.

Conditions of

Employment: As a condition of employment with the Company, you are required to sign the enclosed (i) Acknowledgement and Agreement Regarding Confidentiality Obligations and Code of Conduct and (ii) Employee Creation, Invention and Restrictive Covenants Agreement (together, the "Employee Covenant Agreements") concurrent with your countersignature of this letter. You also must successfully complete, and the Company obtain satisfactory results from, the Company's background check and drug and alcohol screening, and you must provide the Company with required valid documents for Employment Eligibility Verification (I-9 form) within three days after your Start Date as required by the Immigration Reform and Control Act of 1986.

To accept the Company's employment offer, please counter-sign below and concurrently sign the Employee Covenant Agreements and return this signed letter and the signed Employee Covenant Agreements to me on or before July 21, 2025. This employment offer is being provided to you in consideration for your agreement to the restrictions contained in the Employee Covenant Agreements. If you refuse to sign and return the Employee Covenant Agreements concurrently with this letter, the Company will not employ you.

This offer is not an offer of employment for a specific period of time. This offer is for "at will" employment, meaning that it could be terminated at any time, with or without notice and for any

or no reason, at the option of either you or the Company, subject to your severance rights pursuant to the Executive Severance Plan, as modified by this letter.

By signing below, you confirm that you do not have any type of written or oral non-solicitation or non-competition agreement or any other agreement, which would prevent you from accepting or performing services for the Company. You agree that you will not use or disclose confidential information obtained from previous employers during your employment with the Company, unless the information is publicly known or your previous employers have represented to you that you are entitled to use or disclose the information.

This letter and the Employee Covenant Agreements set forth our entire agreement and understanding and supersedes any and all other agreements, either oral or in writing, between the Company and you. This letter will be governed by and construed in accordance with the laws of the State of Kansas.

We look forward to you joining the Company!

Sincerely,

MGP Ingredients, Inc.

By: /s/ Martin Roper
Martin Roper
Chairman of the Board

Enclosures: Acknowledgment and Agreement Regarding Confidentiality Obligations and Code of Conduct
Employee Creation, Invention and Restrictive Covenants Agreement

I have read and accept the employment and other terms set forth in this letter.

/s/ Julie Francis
Julie Francis

7/18/2025
Date



**Acknowledgement and Agreement
Regarding Confidentiality Obligations and Code of Conduct**

As a condition to my initial or continued employment (as the case may be) by MGP Ingredients, Inc. (MGPI), I hereby acknowledge and agree as follows:

- I have been and/or will be entrusted with and have access to information that is confidential and proprietary to MGPI, including without limitation MGPI's business plans, technologies, product development and manufacturing information, recipes, financial information, methods of operation and production, strategies, trade secrets, pricing and pricing methods, processes, innovations, inventions, formulas, and similar confidential information provided to MGPI by its customers, vendors and suppliers (herein "Confidential Information").
- Any uncertainty I may have with respect to whether certain information is Confidential Information will be resolved by treating the information as though it were Confidential Information.
- MGPI's Confidential Information has a substantial economic value to MGPI because it is not known outside of MGPI and that MGPI has made reasonable efforts to maintain the secrecy of the Confidential Information. If Confidential Information were to be disclosed to outside of MGPI, MGPI would suffer immediate and irreparable harm.

I further acknowledge and agree that in consideration of my initial or continued employment with MGPI, I am subject to the following obligations regarding MGPI's Confidential Information, which I agree to comply with and uphold during the term of my employment and thereafter:

- To safeguard all Confidential Information from misuse or disclosure through any means of communication, including verbal, written, and electronic communication.
- To refrain from disclosing Confidential Information outside MGPI for any purpose that is not in the ordinary course of business (in which case I will disclose the Confidential Information only to those customers, vendors and third parties that have a need to know it, and who are subject to a confidentiality agreement with similar restrictions).
- To refrain from using Confidential Information for any purpose other than to directly benefit MGPI in accordance with MGPI's directives
- To refrain from removing Confidential Information in any form from MGPI's premises,
- To return any Confidential Information in my possession, custody or control, regardless of the media on which said information is stored, upon the termination of my employment with MGPI.
- To not directly or indirectly disclose or use any Confidential Information to or with any subsequent employer of mine, and to not undertake any employment or engagement with a third party where the disclosure or use of any Confidential Information would be inevitable.

I further acknowledge and agree that any and all Confidential Information, inventions, copyrights, and other intellectual property rights developed or created by me in the course of my employment, if any (the "Proprietary Rights"), are the sole property of MGPI, that I hereby assign all my rights in the Proprietary Rights to MGPI, and that my position at MGPI has not granted and does not grant to me any rights or interests in or to any of the Proprietary Rights.

Pursuant to the Defend Trade Secrets Act of 2016, the Parties understand that an individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

Employee is notified that this Agreement does not apply to discoveries or inventions for which no equipment, supplies, facility, or trade secret information of Employer is used and which is developed entirely on Employee's own time, and (a) which does not relate (i) directly to Employer's business or (ii) to actual demonstrably anticipated research or development, or (b) which does not result from any work performed by Employee for Employer.

I further acknowledge and agree that I have reviewed the latest version of the MGPI Code of Conduct, and that I agree to be bound by and comply with the Code of Conduct, as it may be amended from time to time and published on MGPI's website at: <http://ir.mgpingredients.com/governance.cfm> and MGPI's intranet site MGP and Me.

/s/ Julie Francis

Employee Signature

Julie Francis

Print Name

Date:

7/18/2025



EMPLOYEE CREATION, INVENTION AND RESTRICTIVE COVENANTS AGREEMENT

THIS EMPLOYEE CREATION, INVENTION AND RESTRICTIVE COVENANTS AGREEMENT (the "Agreement") is made and entered into by and between MGP Ingredients, Inc. ("Employer") and the undersigned employee ("Employee").

WHEREAS, Employer has developed or acquired for use and is continuing to develop, invent and acquire commercially valuable technical and non-technical creations and inventions and confidential information that has value to Employer's business because it is confidential;

WHEREAS, Employee has been hired, in part, to help Employer create and invent valuable new ideas and will have access to Employer's confidential information; and

WHEREAS, Employee acknowledges and agrees that this Agreement is designed to protect Employer's legitimate business interests, including without limitation the misuse or inappropriate disclosure of Confidential Information (as defined in this Agreement) or engaging in unfair solicitation or competition during Employee's employment with Employer and for a reasonable period of time thereafter.

NOW, THEREFORE, in consideration of the employment of the Employee by Employer, and in addition to any other terms and conditions of the Employee's employment, Employee hereby agrees with Employer as follows:

1. Confidential Information.

(a) Employee acknowledges that during the term of Employee's employment by Employer, Employee may develop or have access to and knowledge of certain information and data that Employer or any subsidiary, parent or affiliate of Employer (each an "Affiliate") considers confidential and that the release of such information or data to unauthorized persons or entities would be extremely detrimental to Employer.

(b) "Confidential Information" shall mean any information or data used by or belonging or relating to Employer or any Affiliate, or any party to whom Employer owes a duty of confidentiality that is not known generally to the industry in which Employer or any Affiliate, or any party to whom Employer owes a duty of confidentiality is or may be engaged, including, without limitation, any and all trade secrets, proprietary data and information relating to Employer's or any Affiliate's, or any party to whom Employer owes a duty of confidentiality's, past, present or future business and products, price lists, customer lists, processes,

procedures or standards, know-how, manuals, business strategies, records, marketing plans, drawings, technical information, specifications, designs, patent information, financial information, whether or not reduced to writing, or information or data that Employer or any Affiliate or any party to whom Employer owes a duty of confidentiality advises Employee should be treated as confidential information. Confidential Information does not include any information that: (i) is rightfully known to Employee prior to Employee's employment and independent of any disclosure or access to the information via Employer as evidenced by Employee's written records; or (ii) is or later becomes part publicly available and known through no fault of Employee.

(c) Employee hereby agrees and acknowledges that Employee owes a duty to Employer not to disclose, and agrees that, during and after the term of Employee's employment by Employer, without the prior written consent of Employer Employee will not communicate, publish or disclose, to any person or entity anywhere or use (for Employee's own benefit or the benefit of others) any Confidential Information for any purpose other than carrying out Employee's duties and Employer's instructions as contemplated by this Agreement. Employee will use Employee's best efforts at all times to hold in confidence and to safeguard any Confidential Information to ensure that any unauthorized persons or entities do not gain possession of any Confidential Information and, in particular, will not permit any Confidential Information to be read, duplicated or copied. Employee will return to Employer all originals and copies of documents and other materials, whether in printed or electronic format or otherwise, containing or derived from Confidential Information in Employee's possession or under Employee's control when the duties of Employee no longer require Employee's possession thereof, or whenever Employer shall so request, and in any event will promptly return all such Confidential Information if Employee's employment with Employer is terminated for any or no reason and will not retain any copies thereof. Employee acknowledges that Employee is obligated to protect the Confidential Information from disclosure or use even after termination of Employee's employment with Employer.

(d) Defend Trade Secrets Act disclosure: Pursuant to the Defend Trade Secrets Act of 2016, the Parties understand that an individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. An individual who files a lawsuit for retaliation by an employer

for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

2. Assignment and disclosure of creations and inventions.

(a) If Employee has or does create, invent, design, develop, contribute to or improve any works of authorship, inventions, intellectual property, materials, documents or other work product, including without limitation, ideas, logos, tools, methods, designs, inventions, products, marketing, graphics, images, photographs, research, reports, software, databases, systems, applications, presentations, textual works, content, or audiovisual materials (collectively "Works"), either alone or with third parties, within the scope of or related to Employee's employment by Employer or to Employer's anticipated research or development, Employee hereby irrevocably assigns, to the maximum extent permitted by applicable law, all rights including without limitation intellectual property and moral rights therein and specifically including without limitation rights under patent, copyright, trademark, trade secret, unfair competition and related laws, to Employer.

(b) If Employee creates, invents, designs, develops, contributes to or improves any Works, either alone or with third parties, at any time during Employee's employment by Employer, now and in the future, and within the scope of such employment and/or with the use of any the resources of Employer, Employee hereby irrevocably assigns, to the maximum extent permitted by applicable law, all rights including without limitation intellectual property rights therein and specifically including without limitation rights under patent, copyright, trademark, trade secret, unfair competition and related laws, to Employer.

(c) Employee agrees to promptly and fully disclose in writing to Employer all Works conceived, developed, created, made, perfected or reduced to practice while employed by Employer, or within 6 months thereafter in order to enable Employer to make a determination as to its rights with respect to the same.

(d) Any Works that are the subject of copyright shall be considered "works made for hire" within the meaning of the Copyright Act of 1976, as amended, and shall be the sole property of Employer.

(e) Employee agrees to execute and deliver all documents and do all acts that Employer deems necessary or desirable to secure Employer's rights in the Works including executing applications for any United States and/or foreign patents, trademarks, trade dress or copyright registrations. Any document prepared

and filed pursuant to this subsection shall be prepared and filed at Employer's expense. Employee further agrees to cooperate with Employer as reasonably necessary to maintain or enforce Employer's rights in the Works. Employee hereby irrevocably appoints Employer's President as Employee's attorney-in-fact with authority to execute for Employee and on Employee's behalf any and all assignments, patent, trademark, trade dress or copyright applications, or other documents required to be executed by Employee pursuant to this subsection, if Employee is unwilling or unable to execute same.

(f) Employer shall have the exclusive right and discretion, but not the obligation, to pursue patent, trademark, trade dress or copyright protection for any of the Works.

(g) Employee is notified that this Agreement does not apply to discoveries or inventions for which no equipment, supplies, facility, or trade secret information of Employer is used and which is developed entirely on Employee's own time, and (a) which does not relate (i) directly to Employer's business or (ii) to actual demonstrably anticipated research or development, or (b) which does not result from any work performed by Employee for Employer.

3. Restrictive Covenants.

(a) Employee agrees that during Employee's employment with Employer and for a period of eighteen (18) consecutive months after the termination of such employment, whether such termination of employment is at the initiative of Employee or Employer and regardless of the reason for the termination of employment, Employee shall not, directly or indirectly, including as an owner (other than less than 2% ownership in any publicly-traded company), employee, independent contractor, agent, representative, or other relationship of or with any company or business, engage in any business activity which is competitive with, or substantially similar, to the business engaged in by the Employer.

(b) Employee agrees that during Employee's employment with Employer and for a period of twenty-four (24) consecutive months after the termination of such employment, whether such termination of employment is at the initiative of Employee or Employer and regardless of the reason for the termination of employment, Employee may not directly or indirectly (i) recruit, solicit, or otherwise induce any employee of Employer or any of its Affiliates to leave the employment of Employer or any of its Affiliate or to become an employee of or otherwise be associated with Employee or any Employer or business with which Employee is or may become associated; or (ii) hire any employee of Employer or any of its Affiliates as an employee or otherwise in any Employer or business with

which Employee is or may become associated. Notwithstanding the foregoing, the restrictions in this Section 3(b) shall not apply with regard to (i) general solicitations that are not specifically directed to employees of Employer or its Affiliates (but the restrictions shall still apply to the hiring of any employee who responds to such general solicitation), (ii) serving as a reference at the request of any employee or (iii) actions taken in the good faith performance of Employee's duties for and/or for the benefit of Employer and/or its Affiliates. For purposes of this Section 3, "Affiliate" shall refer to subsidiaries of Employer now existing or hereafter formed or acquired. The running of the restriction period contained in this Section 3(b) will be suspended and shall not apply during any period of violation and/or any period of time during which litigation to enforce this covenant is pending, but only to the extent Employer prevails in such litigation. Employer hereby provides the Defend Trade Secrets Act disclosure in Section 1(d) to Employee, the contents of which supersedes any contrary provisions of this Agreement.

(c) Employee agrees that during Employee's employment with Employer and for a period of twenty-four (24) consecutive months after the termination of such employment, whether such termination of employment is at the initiative of Employee or Employer and regardless of the reason for the termination of employment, Employee agrees that Employee shall not, directly or indirectly, (i) do anything to discredit or otherwise injure the reputation or goodwill of Employer or its Affiliates, (ii) without the written consent of Employer, solicit, induce or attempt to solicit or induce any customer or any person or entity known by Employee or which would be reasonably known by Employee to be an employee, independent contractor or other professional or business relation of Employer (or any Affiliate) to cease doing business, or change the amount or terms of business, with Employer (or any Affiliate), or (iii) in any way interfere with Employer's (or any Affiliate's) relationship with any customer, employee, independent contractor, or other professional or business relation of Employer or Affiliate. For purposes hereof, a customer of Employer shall be defined as any person or entity who has purchased any goods or services from Employer (or any Affiliate) during the twenty-four (24) month period preceding termination of Employee's employment.

(d) Employee acknowledges and agrees that, given the nature of the business of Employer, and Employer's proposed business plans, the restrictions imposed upon Employee by this Section 3 and the purposes for such restrictions are reasonable and are designed to protect the trade secrets, confidential and proprietary business information and the future success of Employer and its Affiliates without unduly restricting Employee's future employment. If, at the time of enforcement of this Section 3, a court shall hold that any of the duration, scope

or geographic restrictions stated herein are unreasonable under circumstances then existing, the parties agree (and shall stipulate, if necessary, in an appropriate pleading) that the maximum duration, scope or geographic area reasonable under such circumstances shall be substituted for the stated duration, scope or geographic area. Employee acknowledges and agrees that in the event of Employee's breach of any provision of this Section 3, Employer and its Affiliates will suffer irreparable harm and, accordingly, Employee agrees Employer's right to terminate this Agreement for cause does not reflect Employer's damages on account of such breach, shall not be Employer's exclusive remedy, and that Employer shall be entitled to exercise any other remedies available to it at law or in equity, including injunctive relief or other equitable remedies. In the event of any breach of the provisions of this Section 3, Employee further agrees that the time periods set forth in this Section 3 shall be extended by the period of such breach.

(e) Employee agrees during the term of employment and thereafter, not to, with intent to damage, disparage or encourage or induce others to disparage Employer or its Affiliates or their respective officers, directors, employees or other service providers as of the date of termination of Employee's employment (the "Employer Parties"). For purposes of this Section 3(e), the term "disparage" includes, comments or statements to the press, to the employees of Employer, or its Affiliates or to any individual or entity with whom Employer or its Affiliates has a business relationship (including any vendor, supplier, customer or distributor), or any public statement, that in each case is intended to, or can be reasonably expected to, damage any of the Employer Parties in more than a de minimis manner. Notwithstanding the foregoing, nothing in this Section 3(e) shall prevent Employee from (i) making any truthful statement to the extent, but only to the extent (A) necessary with respect to any litigation, arbitration or mediation involving this Agreement, including the enforcement of this Agreement, in the forum in which such litigation, arbitration or mediation properly takes place or (B) required by law, legal process or by any court, arbitrator, mediator or administrative or legislative body (including any committee thereof) with apparent jurisdiction over Employee, (ii) making normal competitive statements during any period after the termination of Employee's employment, (iii) making any statements in the good faith performance of Employee's duties to Employer or its Affiliates, and (iv) rebutting any statements made by Employer or its Affiliates or their respective officers, directors, employees or other service providers.

(f) No reference in this Agreement to expiration or termination of this Agreement means expiration or termination of this Section 3. The parties agree that Section 3 shall survive the expiration dates mentioned herein or earlier termination

of this Agreement for whatever reason, except as otherwise expressly set forth hereunder.

4. If a final judicial determination is made that any provision of this Agreement is an unenforceable, invalid or illegal restriction against Employee, the provisions hereof shall be rendered void only in such jurisdiction and only to the extent that such judicial determination finds such provisions unenforceable, invalid or illegal, and the enforceability of the remainder of this Agreement shall not be affected. Further, the parties agree that such provision may be modified by such court to the extent necessary to render it not unenforceable and that said provision as so modified shall become a part of this Agreement and be binding and enforceable, effective as of the date this Agreement is signed by the Employee.

5. Employee agrees that should Employee breach or threaten to breach any provision of this Agreement, Employer will suffer irreparable damages and its remedy at law will be inadequate, and, consequently upon any such breach or threatened breach of Employee, Employer shall be entitled to injunctive and other equitable relief, without needing to secure a bond, in addition to any other remedy which it may be entitled, to prevent such breach or threatened breach and to secure the enforcement of this Agreement.

6. This Agreement is the complete and exclusive statement of the terms of the subject matter hereof. The provisions of this Agreement shall supersede any and all other agreements, statements, understandings or representations which have been made by the parties hereto to the extent such agreements, statements, understandings or representations are inconsistent with and contrary to the provisions hereof; provided, however, if Employee has entered into or in the future enters into any other written agreement(s) with Employer or any Affiliate concerning non-disclosure of confidential information, non-solicitation, non-competition or other subject matter that is addressed in this Agreement, then this Agreement and any such other agreement(s) shall be interpreted collectively to provide the maximum protection available to Employer and its Affiliates under applicable law. No modifications of the provisions hereof shall be binding upon either party hereto unless expressed in a writing signed by the parties hereto.

7. Nothing contained in this Agreement shall be deemed or construed to be an employment contract nor to require Employer to employ, or to continue to employ, the Employee for any specified period of time.

8. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Kansas. Any dispute arising from or relating to this Agreement shall be resolved by a state court sitting in Atchison County, Kansas or federal court sitting in Kansas City, Kansas, and the parties hereby consent to sole and exclusive venue and jurisdiction of such courts.

9. The waiver by either party, or the failure by either party, to claim a breach, or give notice with respect thereto, of any provision of this Agreement shall not be, nor be held to be, a waiver of any subsequent breach, or as affecting in any way the effectiveness, of such provision.

10. This Agreement is personal in nature and cannot be assigned by Employee, any attempt to do so being void. This Agreement can be assigned by Employer.

11. THIS AGREEMENT IS A NEGOTIATED AGREEMENT AND, BY THE EMPLOYEE'S EXECUTION HEREOF, THE EMPLOYEE ACKNOWLEDGES THAT THE EMPLOYEE HAS READ, UNDERSTANDS AND AGREES TO ALL THE PROVISIONS HEREOF.

IN WITNESS WHEREOF, the parties have executed this Agreement by signing below.

EMPLOYEE:

/s/ Julie Francis

Name: Julie Francis

Date: July 18, 2025

MGP INGREDIENTS, INC. (EMPLOYER)

By: /s/ Martin Roper

Name: Martin Roper, Chairman of the Board

Date: July 18, 2025

MGP INGREDIENTS, INC.
2024 EQUITY INCENTIVE PLAN

Non-Qualified Stock Option Agreement

In accordance with and subject to the terms and restrictions set forth in the MGP Ingredients, Inc. 2024 Equity Incentive Plan (the “Plan”), and this Agreement, MGP Ingredients, Inc., a Kansas corporation (the “Company”), hereby grants to the participant named below (“Participant”) the number of Stock Options (“Options”) set forth below:

Name of Participant: [_____]	
No. of Shares Covered: [_____]	Grant Date: _____, 2025
Exercise Price Per Share: \$[_____] ¹	Expiration Date: _____, 2035 ²

NOW, THEREFORE, the Company and Participant hereby agree to the following terms and conditions:

- Definitions.** Unless otherwise defined in this Agreement, defined terms not explicitly defined in this Agreement but defined in the Plan shall have the same definitions as in the Plan. For purposes of this Agreement, “Service” and “Continuous Service” shall refer to the provision of services by the Participant in the capacity of an Employee, and not in any other Service Provider capacity, and a “Separation from Service” shall mean a termination of Participant’s Service as an Employee.
- Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term “or” is not intended to be exclusive, unless the context clearly requires otherwise.
- Grant of Options.** Pursuant to action of the Board, as of the Grant Date identified above, the Company awards to Participant the number of Options identified above. The Options are subject to all of the terms and provisions of the Plan, which is incorporated herein by reference.
- Non-Qualified Stock Option.** The Options are not intended to be “incentive stock options” within the meaning of Section 422 of the Internal Revenue Code and will be interpreted accordingly.
- Vesting and Exercisability of Options; Fractional Options.** Provided that Participant provides Continuous Service, the Options awarded under this Agreement will fully vest on the second anniversary of the Grant Date (the “Vesting Date”).
- Forfeiture.** Prior to the Vesting Date, if Participant’s Service with the Company, or an Affiliate thereof, is terminated, other than by reason of an exception described in Section 7, then any Options

¹ This is the closing stock price on the Grant Date.
² This is the date 10 years following the Grant Date.

which have not yet vested shall be forfeited by Participant and Participant shall thereafter have no right, title or interest whatever in such forfeited Options.

4. Exception to Forfeiture in Event of Death, Disability, Retirement, or Qualifying Termination Following a Change in Control.

(a) To the extent provided by this Section 7, no forfeiture of any Options shall occur if Participant's Separation from Service is on account of Disability, death, Retirement, or a Qualifying Termination within 18 months following a Change in Control.

(b) If the Participant incurs a Disability, or dies, all outstanding Options will vest and become exercisable on the date of the death or Disability and shall remain exercisable as set forth in Section 8.

(c) If Participant's Separation from Service occurs on account of Retirement, all outstanding Options will vest and become exercisable on the date of the Participant's Retirement, and shall remain exercisable as set forth in Section 8. "Retirement" for purposes of this Agreement shall mean Participant's Separation from Service with the Company or an Affiliate at least one (1) year following the Grant Date and on or after the date Participant attains the age of 60 and completes five (5) years of Service with the Company or an Affiliate.

(d) Vesting Upon Qualifying Termination Following a Change in Control. In the event that the vesting and exercisability of this Award is not subject to acceleration pursuant to Section 12(b)(2) of the Plan, and Participant experiences a Qualifying Termination within 18 months following a Change in Control, all outstanding Options will vest and become exercisable at the time of such Qualifying Termination and shall remain exercisable as set forth in Section 8.

For purposes of this Agreement, "Qualifying Termination" means Participant's: (a) involuntary Separation from Service by the Company without Cause (but not as a result of Participant's death or Disability); or (b) voluntary Separation from Service by Participant as a result of Good Reason.

For purposes of this Agreement, "Cause" and "Good Reason" shall have the same definitions provided in any employment agreement or severance agreement applicable to Participant, or in the absence of such an applicable agreement, the MGP Ingredients, Inc. Executive Severance Plan, if Participant is an eligible participant in such severance plan. In the absence of any such applicable definition of "Cause" or "Good Reason," the following definitions shall apply:

"Cause" means Participant's:

- (1) failure to substantially perform his or her duties after reasonable notice and opportunity to cure such failure to perform (other than any such failure resulting from incapacity due to physical or mental illness);
- (2) failure to comply with any valid and legal directive of the Board or the person to whom Participant reports;
- (3) engagement in dishonesty, illegal conduct or gross misconduct, which is, in each case, materially injurious to the Company or its Affiliates;

(4) embezzlement, misappropriation or fraud, whether or not related to Participant's employment with the Company;

(5) conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude, if such felony or other crime is work-related, materially impairs Participant's ability to perform services for the Company or results in reputational or financial harm to the Company or its Affiliates;

(6) material violation of the Company's written policies or codes of conduct, including written policies related to discrimination, harassment, performance of illegal or unethical activities, and ethical misconduct; or

(7) engagement in conduct that brings or is reasonably likely to bring the Company negative publicity or into public disgrace, embarrassment, or disrepute.

"Good Reason" means the occurrence of any of the following:

(1) Participant is either (i) not offered a position of equal or greater responsibility immediately after the Change in Control as compared to Participant's position immediately prior to the Change in Control or, (ii) following the Change in Control, demoted to a position of materially lower responsibility than that position originally offered and accepted by Participant in connection with the Change in Control;

(2) At least a 15% decrease in Participant's total direct compensation, which is composed of annual base salary, target annual incentives and target long-term incentives, and excludes all other employee benefits, immediately after the Change in Control as compared with Participant's total direct compensation in effect immediately prior to the Change in Control; or

(3) Participant is required to relocate Participant's principal place of employment by more than 75 miles;

provided, however, in no event shall there be Good Reason unless Participant has provided written notice to the Corporate Secretary of the Company or to the head of the human resources department of the existence of the circumstances providing grounds for termination for Good Reason within 30 days of the initial existence of such grounds and the Company has had at least 30 days from the date on which such notice is provided to cure such circumstances, if curable. If Participant does not terminate his or her employment for Good Reason within 90 days after the first occurrence of the applicable grounds, then Participant will be deemed to have waived his or her right to terminate for Good Reason with respect to such grounds.

5. **Expiration.** Except as provided in this Section 8, vested Options may be exercised only while Participant remains in Continuous Service from the Grant Date. This Award of Options will expire and will no longer be exercisable at 5:00 p.m. Eastern Time on the earliest of:

(a) The expiration date specified on the first page of this Agreement;

(b) In the event of Participant's Separation from Service for any reason other than death, Disability, Retirement, a Qualifying Termination within 18 months following a Change in Control, or Cause, vested and exercisable Options shall remain exercisable for a period of three (3) months after the

date of such termination. However, if the Participant dies after the Separation from Service and during such three (3)-month period, the vested and exercisable portions of the Options may be exercised for a period of twelve (12) months after the date of such Separation from Service;

(c) In the event of Participant's Separation from Service due to death, Disability, Retirement, or a Qualifying Termination within 18 months following a Change in Control, vested and exercisable Options shall remain exercisable for a period of twelve (12) months after the date of such Separation from Service;

(d) Upon Participant's Separation from Service for Cause; or

(e) The date (if any) fixed for termination or cancellation of this Award pursuant to Section 12 of the Plan.

9. **Exercise of Option.** Subject to Section 8, the vested and exercisable Options may be exercised in whole or in part at any time during the Option Award term by delivering a written or electronic notice of exercise via an electronic platform maintained by the Company or a third party administrator engaged by the Company, or such other party as may be designated by the head of the Human Resources department in writing, and by providing for payment of the exercise price of the Shares being acquired and any related withholding taxes. The notice of exercise must be in a form approved by the Company and state the number of Shares to be purchased, the method of payment of the aggregate exercise price and the directions for the delivery of the Shares to be acquired, and must be signed or otherwise authenticated by the person exercising the Options. If Participant is not the person exercising the Options, the person submitting the notice also must submit appropriate proof of his/her right to exercise the Options.

10. **Payment of Exercise Price.** When Participant submits Participant's notice of exercise, Participant must include payment of the exercise price of the Shares being purchased through one or a combination of the following methods:

(a) Cash (including personal check, cashier's check or money order); or

(b) By authorizing the Company to retain, from the total number of Shares as to which the Options are being exercised, that number of Shares having a Fair Market Value on the date of exercise equal to the exercise price for the total number of Shares as to which the Option is being exercised.

11. **Delivery of Shares; Compliance with Laws.** As soon as practicable after the Company receives the notice of exercise and payment of the exercise price as provided above, and has determined that all other conditions to exercise, including satisfaction of withholding tax obligations and compliance with all applicable requirements of federal, state, or foreign law with respect to such securities, including requirements as amended after grant of the Options, have been satisfied, it shall deliver to the person exercising the Options, in the name of such person, the Shares being purchased, as evidenced by issuance of a stock certificate or certificates, electronic delivery of such Shares to a brokerage account designated by such person, or book-entry registration of such Shares with the Company's transfer agent. No Shares may be issued pursuant to exercise of an Option if the issuance of such Shares would constitute a violation of any applicable federal, state or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Shares may then be listed. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance of Shares upon exercise of Options shall relieve the Company of any liability in respect of the failure to issue Shares as to which such requisite authority shall not have been obtained. The Company shall pay any original issue or

transfer taxes with respect to the issue or transfer of the Shares and all fees and expenses incurred by it in connection therewith. All Shares so issued shall be fully paid and nonassessable.

12. **Tax Withholding.** Subject to the rights and limitations under the Plan, at the time of Participant's exercise of Options, Participant hereby authorizes the Company to retain a portion of the Shares being acquired upon exercise of the Options, as may be required to satisfy the federal, state, local and foreign tax withholding obligations of the Company, if any, which arise in connection with the exercise of the Options. The Company shall reduce the number of Shares issued to Participant upon the exercise of Options by the number of Shares required to cover the tax withholding as of such date, such Shares to be valued at their Fair Market Value on the applicable valuation date for tax purposes. Delivery of Shares upon exercise of the Options is subject to the satisfaction of applicable withholding tax obligations.

13. **Restriction on Transfer of Options.** During Participant's lifetime, only Participant (or the Participant's guardian or legal representative in the event of legal incapacity) may exercise the Options. Participant may not sell, assign, transfer, pledge, hypothecate, or otherwise dispose of the Options except for a transfer upon Participant's death in accordance with Participant's will, or by the laws of descent and distribution. The Options held by any such transferee will continue to be subject to the same terms and conditions that were applicable to the Options immediately prior to its transfer and may be exercised by such transferee as and to the extent that the Options have become exercisable and has not terminated in accordance with the provisions of the Plan and this Agreement. Any disposition or purported disposition made in violation of this Section 13 shall be null and void, and the Company shall not recognize or give effect to such disposition on its books and records.

14. **Employment.** This Agreement shall not give Participant any right to continued employment or service with the Company or any Affiliate, and the Company or any Affiliate employing Participant may terminate such employment or service or otherwise treat Participant without regard to the effect it may have upon Participant or any Options under this Agreement.

4. **Covenants.** Participant acknowledges that Participant's agreement to this Section 15 is a key consideration for the Award made under this Agreement. Participant hereby agrees to abide by the covenants set forth in this Section 15. For purposes of this Section 15, the "Company" includes all Affiliates.

(a) **Covenant Against Solicitation of Employees.** Participant acknowledges and agrees that, during the period of Participant's employment and for two (2) years after his or her Separation from Service, regardless of whether termination is voluntary or involuntary, Participant will not directly or indirectly: (a) recruit, solicit, or otherwise induce any employee of the Company to leave the employment of the Company or to become an employee of or otherwise be associated with Participant or any company or business with which Participant is or may become associated; or (b) hire any employee of the Company as an employee or otherwise in any company or business with which Participant is or may become associated.

(b) **Covenant Against Solicitation of Customers.** During the period of Participant's employment and for two (2) years after his or her Separation from Service, regardless of whether termination is voluntary or involuntary, Participant acknowledges and agrees that he or she will not, directly or indirectly, on his or her own behalf or on behalf of any other person or entity, solicit or enter into any arrangement with any person or entity that is, at the time of the solicitation, a customer of the Company for purposes of engaging in any business transaction of the nature performed by the Company, or contemplated to be performed by the Company, provided that this Section 15(b) shall only apply to any customer to which, within twenty-four (24) months prior to Participant's last day of employment with the Company, Participant: (a) provided products or services in connection with his or her employment for the Company; (b) provided written proposals about products or services in connection with his or her employment for the Company; or (c) possessed Confidential Information.

(c) Covenant Against Disclosure of Confidential Information. Participant acknowledges and agrees that it has entered into that certain Acknowledgement and Agreement Regarding Confidentiality and Nonsolicitation Obligations and Code of Conduct (the "Acknowledgment and Agreement") and hereby covenants and agrees to abide by the terms of that agreement.

(d) Covenant Regarding Company Property. Participant acknowledges and agrees that as between Participant and the Company, all "Confidential Information" (as that term is defined in the Acknowledgement and Agreement and as it may be amended from time to time) is the sole and exclusive property of the Company and the Company's nominee(s) or assign(s). Participant hereby assigns and agrees to assign to the Company any rights Participant may have or may acquire in such Confidential Information.

In the event that Participant conceives or develops, in whole or in part, any inventions, discoveries, ideas, concepts, strategies, plans, processes, systems, products, services, know-how, technology, writings, expressions, designs, artwork, graphics, names, or other proprietary developments while employed by the Company that (a) directly or indirectly relate in any way to or arise out of Participant's job responsibilities or the performance of the duties or assigned tasks of Participant with the Company; or (b) directly or indirectly relate or pertain in any way to the existing or reasonably anticipated business, products, services, or other activities of the Company; or (c) were otherwise conceived or developed, in whole or in part, using Company time or materials or based upon Confidential Information (collectively, the "Developments"), all right, title, and interest in and to the Developments including, without limitation, all patent, copyright, trademark, trade secret and other proprietary rights therein shall become the sole and exclusive property of the Company or the Company's nominee(s) or assign(s). Participant acknowledges that any Developments subject to copyright protection shall be considered "works-for-hire" on behalf of the Company as such term is defined under the copyright laws of the United States. All right, title and interest in such Developments or components thereof shall automatically vest in the Company and the Company shall be the author and exclusive owner thereof including, without limitation, all copyrights (and renewals and extensions thereof), merchandising and allied, ancillary and subsidiary rights therein. To the extent that any of the Developments, or any portion thereof, may not qualify as a work-for-hire or for copyright protection, Participant hereby irrevocably assigns and agrees to assign in the future all right, title, and interest in and to the Developments to the Company or the Company's nominee(s) or assign(s), including, without limitation, all patent, copyright, trademark, trade secret and any and all other proprietary rights therein.

Participant will keep and maintain adequate and current written records of the conception and development of Developments in the form of notes, sketches, drawings, reports or other documents relating thereto, which records shall be and shall remain the sole and exclusive property of the Company and shall be available to the Company at all times.

Participant further agrees to execute and deliver all documents and do all acts that the Company shall deem necessary or desirable to secure to the Company or its nominee(s) or assignee(s) the entire right, title and interest in and to the Confidential Information and Developments, at the Company's expense. Participant further agrees to cooperate with the Company as reasonably necessary to maintain or enforce the Company's rights in the Confidential Information and Developments.

In the event Participant's employment terminates, Participant shall promptly deliver to the Company the originals and all copies of all Confidential Information, Developments and other materials and property of any nature belonging to the Company and obtained during the course of, or as a result of, Participant's employment with the Company. In addition, upon such termination, Participant shall not remove from the premises of the Company any of its documents or property.

(e) Non-Disparagement. Participant agrees, that after his or her Separation from Service, Participant will not disparage the Company or any of its directors, officers, executives, employees, agents or other Company representatives (“Related Parties”), or make or solicit any comments to the media or others that may be considered derogatory or detrimental to the good business name or reputation of the Company or Related Parties. This clause has no application to any communications with the Equal Employment Opportunity Commission or any state or local agency responsible for investigation and enforcement of discrimination laws.

(f) Reasonableness; Modifications. Participant agrees that the covenants contained in this Section 15 are necessary to protect the Company’s legitimate and protectable business interests, including without limitation the misuse or inappropriate disclosure of the Company’s trade secrets and confidential information, and are reasonable with respect to their duration and scope. Participant acknowledges and agrees that a breach or threatened breach by Participant of his or her obligations under this Section 15 would give rise to irreparable harm to the Company for which monetary damages would not be an adequate remedy. If, at the time of enforcement of this Section 15, a court holds that any restriction identified herein is unreasonable under the circumstances then existing, the Company and Participant agree that such restriction shall be modified by the court such that the maximum period or scope legally permissible under such circumstances will be substituted for the period or scope identified herein.

(g) Remedies.

(1) Notwithstanding anything herein to the contrary, if Participant violates any provision of this Section 15:

A. Participant shall forfeit all rights to payments or benefits under the Plan and this Agreement, and all unvested Options, and any vested but not exercised Options shall be forfeited; and

B. the Committee may require Participant to return Shares received pursuant to the exercise of Options granted under this Agreement or repay to the Company an amount up to the difference between the exercise price and the current value of Shares received pursuant to the exercise of Options granted under this Agreement.

(2) The remedies provided in Section 15(g)(1) shall be without prejudice to the rights of the Company to recover any losses resulting from the applicable conduct of Participant, and shall be in addition to any other remedies the Company may have resulting from such conduct. If a breach or a threatened breach by Participant of any such obligations occurs, the Company will, in addition to any and all other rights and remedies that may be available at law, in equity or otherwise in respect of such breach, (A) be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction, without any requirement to (i) post a bond or other security, or (ii) prove actual damages or that monetary damages will not afford an adequate remedy; and (B) subject to applicable law, the Company shall have the right to offset the amount of damages against any amounts otherwise owed to Participant by the Company (including, but not limited to, wages or other compensation, vacation pay, fringe benefits or pursuant to any other compensatory arrangement).

(h) Survival. Participant’s obligations in this Section 15 shall survive and continue beyond settlement of all Awards under the Plan and any termination or expiration of this Agreement for any reason.

(i) Tolling. The restricted period for each of the covenants in this Agreement shall be tolled during (a) any period(s) of violation that occur during the original restricted period; and (b) any period(s) of time required by litigation to enforce the covenant (other than any periods during which Participant is enjoined from engaging in the prohibited activity and is in compliance with such order of enjoinder)

provided that the litigation is filed within one year following the end of the two-year period immediately following the cessation of employment.

(j) **Limitations.** Notwithstanding any other provision in this Agreement to the contrary, nothing in this Agreement prohibits Participant from (a) reporting possible violations of federal or state law or regulation to any government agency or entity, including the EEOC, DOL, Department of Justice, Securities and Exchange Commission, Department of Defense, Congress, and any agency Inspector General (“Governmental Agencies”), (b) communicating with any Government Agencies or otherwise participating in any investigation or proceedings that may be conducted by any Governmental Agency, including providing documents or other information, without notice to the Company, or (c) making other disclosures that are protected under the whistleblower provisions of applicable law. Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made in confidence to a federal, state or local government official either directly or indirectly, or to an attorney, and is made solely for the purpose of reporting or investigating a suspected violation of law or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the individual’s attorney and use the trade secret information in the court proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

5. **Other Benefit and Compensation Programs.** This Award and the Options shall not be deemed a part of Participant’s regular, recurring compensation for purposes of the termination, indemnity, or severance pay law of any country and shall not be included in, nor have any effect on, the determination of benefits under any other Participant benefit plan, contract, or similar arrangement provided by the Company or any Affiliate unless expressly so provided by such other plan, contract, or arrangement, or unless the Committee determines that the Options, or a portion thereof, should be included to accurately recognize that the Option grant has been made in lieu of a portion of competitive cash compensation, if such is the case.

6. **No Stockholder Rights Before Exercise.** Neither Participant nor any permitted transferee of this Option will have any of the rights of a stockholder of the Company with respect to any Shares subject to this Option until the date of the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company or, if elected by the Company, the book entry representing such Shares. No adjustments shall be made for dividends, distributions, or other rights for which the applicable record date is prior to the date that such entry is made on the books.

7. **Legends.** The Company may at any time place legends or notations on the respective book entries, as applicable, referencing any applicable federal, state or foreign securities law restrictions on all book entries representing Shares issued pursuant to this Agreement.

8. **Interpretation of This Agreement.** All decisions and interpretations made by the Committee with regard to any question arising under this Agreement or the Plan shall be binding and conclusive upon the Company, any Affiliate and Participant. In the event that there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan shall govern and control.

9. **Book Entry.** Any book entry for the Shares delivered upon exercise of Options shall be registered in the name of Participant, or, if applicable, in the names of the heirs of Participant.

10. **WAIVER OF JURY TRIAL.** PARTICIPANT KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING, ACTION OR CLAIM ARISING OUT OF OR RELATED TO THIS AGREEMENT.

11. **Choice of Law, Forum and Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas. Participant and the Company agree that any proceedings to enforce the obligations and rights under this Agreement must be brought in the Kansas District Court located in Atchison County, Kansas, or in the United States District Court for the District of Kansas in Kansas City, Kansas. Participant agrees and submits to personal jurisdiction in either court. Participant and Company further agree that this Choice of Forum and Jurisdiction is binding on all matters related to

Awards under the Plan and may not be altered or amended by any other arrangement or agreement (including an employment agreement) without the express written consent of Participant and the Company.

12. **Attorney's Fees.** Participant and the Company agree that in the event of litigation to enforce the terms and obligations under this Agreement, the party prevailing in any such cause of action will be entitled to reimbursement of reasonable attorney's fees.

13. **Miscellaneous.** This Agreement is entered into pursuant to the Plan and is subject to all of the terms and conditions contained in the Plan. By acceptance hereof, Participant agrees and accepts this Agreement subject to the terms of the Plan. This Agreement shall be binding upon and inure to the benefit of any successor of the Company. This Agreement contains all terms and conditions with respect to the subject matter hereof; provided, however, if Participant has entered into or in the future enters into any other written agreement(s) with the Company or any Affiliate concerning non-disclosure of confidential information, non-solicitation, or other subject matter that is addressed in this Agreement, then this Agreement and any such other agreement(s) shall be interpreted collectively to provide the maximum protection available to the Company and its Affiliates under applicable law. No amendment, modification or other change hereto shall be of any force or effect unless and until set forth in a writing executed by Participant and the Company.

14. **Compensation Recovery Policy.** This Award of Options and any compensation associated therewith shall be subject to potential forfeiture or recovery by the Company in accordance with any compensation forfeiture or recovery policy adopted by the Board or the Committee, including but not limited to, a policy adopted in response to the requirements of Section 10D of the Exchange Act, the Securities and Exchange Commission's final rules thereunder, any listing rules of any national securities exchange on which the Company's Shares are then listed, other rules and regulations implementing the foregoing, or as otherwise required by law or stock exchange rules, as such policy or policies may be in effect from time to time. This Agreement will be automatically amended to comply with any such compensation recovery policy.

15. **Acknowledgement of Covenants and Waivers.**

(a) By signing below, Participant agrees to all of the terms and conditions contained in this Agreement and in the Plan document. Participant acknowledges that Participant has received and reviewed this Agreement and that a copy of the Plan is available for review, and these documents set forth the entire agreement between Participant and the Company regarding this Award of Options.

(b) Participant understands that by signing this Agreement, Participant agrees to all of its terms, including, but not limited to, the covenants set forth in Section 15, the Choice of Forum and Jurisdiction set forth in Section 22, and the Waiver of Jury Trial set forth in Section 21 of this Agreement.

MGP INGREDIENTS, INC.

By: _____
Name:
Title:

PARTICIPANT:

Name:



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NEWS RELEASE

MGP INGREDIENTS APPOINTS JULIE FRANCIS AS CHIEF EXECUTIVE OFFICER

Reaffirms full year 2025 financial outlook

ATCHISON, Kan., July 21, 2025 – MGP Ingredients, Inc. (Nasdaq:MGPI), a leading provider of branded and distilled spirits and food ingredient solutions, announced the company's Board of Directors has appointed Julie Francis as President and Chief Executive Officer of MGP, effective today. It is anticipated that Francis will join the MGP Board at the 2026 Annual Meeting of Stockholders. Brandon Gall, who has served as Interim President and Chief Executive Officer since January 1, 2025, will continue to serve in his role as Chief Financial Officer.

"Julie is a proven leader with decades of experience driving growth and value creation across the food and beverage space, making her the ideal candidate to lead MGP forward," said Martin Roper, Chairman of the Board, MGP Ingredients. "We are confident in her ability to advance our long-term vision of becoming a premier, branded spirits company, while building on the actions that Brandon and the MGP team have taken to better align our businesses with current consumer trends."

"I look forward to working closely with Julie to build on our progress," said Gall. "Her leadership, strategic vision, and collaborative approach will serve the company well and help unlock new opportunities for growth, innovation, and long-term shareholder value creation. I am grateful for the dedication and hard work of the MGP team and I'm excited to continue this next chapter as we execute our strategic vision."

Francis remarked, "MGP's strong foundation, built on a legacy of quality, operational excellence, and a portfolio of attractive alcoholic spirits brands, is a true credit to this talented team. I am excited to partner with Brandon and the MGP team as we build upon this excellent platform to grow our brands, deepen consumer connections, and create value for all stakeholders."

Francis brings over 30 years of leadership experience in the branded food and beverage industries, with a track record of driving growth. She was previously Chief Operating Officer at Schwan's Company, a leading producer of frozen foods. Prior to Schwan's, she served as Senior Vice President of Commercial and Category Development for Constellation Brands' Total Beverage Alcohol platform. She previously held multiple leadership positions at The Coca-Cola Company and Coca-Cola Enterprises, where she played a key role in the integration of the U.S. segments of these two companies to create the Coca-Cola Refreshments (U.S.) subsidiary. Francis currently is a member of the Board of Directors of Ascend Wellness Holdings (AAWH) and has also served as a Board Advisory Director for Nottingham Spirk. She holds a Bachelor of Science degree in business administration from Alfred University.

The company reaffirms its consolidated fiscal 2025 sales, adjusted EBITDA, and adjusted basic EPS guidance, confirmed in its earnings press release issued on May 1, 2025.

About MGP Ingredients, Inc.

MGP Ingredients, Inc. (Nasdaq: MGPI) has been formulating excellence since 1941 by bringing product ideas to life across the alcoholic beverage and specialty ingredient industries through three segments: Branded Spirits, Distilling Solutions, and Ingredient Solutions. MGP is one of the leading spirits distillers with an award-winning portfolio of premium brands including Penelope, Rebel, Remus, and Yellowstone bourbons and El Mayor tequila, under the Luxco umbrella. With distilleries in Indiana and Kentucky, a tequila distillery joint venture in Arandas, Mexico, and bottling operations in Missouri, Ohio, and Northern Ireland, the company creates distilled spirits for customers including many world-renowned spirits brands. In addition, the company's high-quality specialty fiber, protein, and starch ingredients provide functional, nutritional, and sensory solutions for a wide range of food products. To learn more, please visit MGPIngredients.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation statements about the guidance of MGP Ingredients, Inc. (the "Company" or "MGP"), including its expectations for sales, adjusted EBITDA, and adjusted basic EPS. Forward looking statements are usually identified by or are associated with words such as "intend," "plan," "believe," "estimate," "expect," "anticipate," "project," "forecast," "hopeful," "should," "may," "will," "could," "encouraged," "opportunities," "potential," and similar terminology. These forward-looking statements reflect management's current beliefs and estimates of future economic circumstances, industry conditions, Company performance, Company financial results, and Company financial condition and are not guarantees of future performance.

All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. Factors that could cause actual results to differ materially from our expectations include without limitation any effects of changes in consumer preferences and purchases and our ability to anticipate or react to those changes; our ability to compete effectively and any effects of industry dynamics and market conditions; damage to our reputation or that of any of our key customers or their brands; failure to introduce successful new brands and products or have effective marketing or advertising; changes in public opinion about alcohol or our products; our reliance on our distributors to distribute our branded spirits; our reliance on fewer, more profitable customer relationships; interruptions in our operations or a catastrophic event at our facilities; decisions concerning the quantity of maturing stock of our aged distillate; any inability to successfully complete our capital projects or fund capital expenditures or any warehouse expansion issues; our reliance on a limited number of suppliers; work disruptions or stoppages; climate change and measures to address climate change; regulation and taxation and compliance with existing or future laws and regulations; tariffs, trade relations, and trade policies; excise taxes, incentives and customs duties; our ability to protect our intellectual property rights and defend against alleged intellectual property rights infringement claims; failure to secure and maintain listings in control states; labeling or warning requirements or limitations on the availability of our products; product recalls or other product liability claims; anti-corruption laws, trade sanctions, and restrictions; litigation or legal proceedings; limited rights of common stockholders and anti-takeover provisions in our governing documents; the impact of issuing shares of our common stock; higher costs or the unavailability and cost of raw materials, product ingredients, energy resources, or labor; failure of our information technology systems, networks, processes, associated sites, or service

providers; acquisitions and potential future acquisitions; interest rate increases; reliance on key personnel; commercial, political, and financial risks; covenants and other provisions in our credit arrangements; pandemics or other health crises; ability to pay any dividends and make any share repurchases; and the effectiveness or execution of our strategic plan. For further information on these risks and uncertainties and other factors that could affect the Company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and its Quarterly Reports on Form 10-Q for the quarters ended March 31 and June 30, 2025, as well as the Company's other SEC filings. The Company undertakes no obligation to update any forward-looking statements or information in this press release, except as required by law.

For More Information

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