



**CORTEVA**<sup>™</sup>  
agriscience

# ESG Overview

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December 2021

# Safe Harbor Regarding Forward-Looking Statements

## Forward-Looking Statements

This presentation contains certain estimates and forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, which are intended to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates,” “guidance”, or other words of similar meaning. All statements that address expectations or projections about the future, including statements about Corteva’s strategy for growth, product development, regulatory approval, market position, anticipated benefits of recent acquisitions, timing of anticipated benefits from restructuring actions, outcome of contingencies, such as litigation and environmental matters, expenditures, financial results, and environmental, social, and governance goals or targets, as well as expected benefits from, the separation of Corteva from DowDuPont, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events which may not be accurate or realized. Forward-looking statements also involve risks and uncertainties, many of which are beyond Corteva's control. While the list of factors presented below is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on Corteva's business, results of operations and financial condition. Some of the important factors that could cause Corteva's actual results to differ materially from those projected in any such forward-looking statements include: (i) failure to obtain or maintain the necessary regulatory approvals for some Corteva's products; (ii) failure to successfully develop and commercialize Corteva's pipeline; (iii) effect of the degree of public understanding and acceptance or perceived public acceptance of Corteva's biotechnology and other agricultural products; (iv) effect of changes in agricultural and related policies of governments and international organizations; (v) effect of competition and consolidation in Corteva's industry; (vi) effect of competition from manufacturers of generic products; (vii) effect of climate change and unpredictable seasonal and weather factors; (viii) effect of climate change and unpredictable seasonal and weather factors; (ix) risks related to oil and commodity markets; (x) competitor's establishment of an intermediary platform for distribution of Corteva's products; (xi) impact of Corteva's dependence on third parties with respect to certain of its raw materials or licenses and commercialization; (xii) effect of industrial espionage and other disruptions to Corteva's supply chain, information technology or network systems; (xiii) effect of volatility in Corteva's input costs; (xiv) failure to realize the anticipated benefits of the internal reorganizations taken by DowDuPont in connection with the spin-off of Corteva and other cost savings initiatives; (xv) failure to raise capital through the capital markets or short-term borrowings on terms acceptable to Corteva; (xvi) failure of Corteva's customers to pay their debts to Corteva, including customer financing programs; (xvii) increases in pension and other post-employment benefit plan funding obligations; (xviii) risks related to the indemnification obligations of legacy EID liabilities in connection with the separation of Corteva; (xix) effect of compliance with laws and requirements and adverse judgments on litigation; (xx) risks related to Corteva's global operations; (xxi) failure to effectively manage acquisitions, divestitures, alliances and other portfolio actions; failure to enforce; (xxii) risks related to COVID-19; (xxiii) risks related to activist stockholders; (xxiv) Corteva's intellectual property rights or defend against intellectual property claims asserted by others; (xxv) effect of counterfeit products; (xxvi) Corteva's dependence on intellectual property cross-license agreements; and (xxvii) other risks related to the Separation from DowDuPont; (xxviii) risks related to the Biden executive order Promoting Competition in the American Economy; and (xxix) risks associated with our CEO transition.

Additionally, there may be other risks and uncertainties that Corteva is unable to currently identify or that Corteva does not currently expect to have a material impact on its business. Where, in any forward-looking statement or other estimate, an expectation or belief as to future results or events is expressed, such expectation or belief is based on the current plans and expectations of Corteva's management and expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. Corteva disclaims and does not undertake any obligation to update or revise any forward-looking statement or other estimate, except as required by applicable law. A detailed discussion of some of the significant risks and uncertainties which may cause results and events to differ materially from such forward-looking statements or other estimates is included in the “Risk Factors” section of Corteva's Annual Report on Form 10-K, as modified by subsequent Quarterly Reports on Forms 10-Q and Current Reports on Form 8-K.

# A Reminder About Non-GAAP Financial Measures and Pro Forma Financial Information

## Regulation G (Non-GAAP Financial Measures)

This presentation includes information that does not conform to U.S. GAAP and are considered non-GAAP measures. These measures may include organic sales, organic growth (including by segment and region), operating EBITDA, operating EBITDA margin, operating earnings per share, and base tax rate. Management uses these measures internally for planning and forecasting, including allocating resources and evaluating incentive compensation. Management believes that these non-GAAP measures reflect the ongoing performance of the Company during the periods presented and provide relevant and meaningful information to investors as they provide insight with respect to ongoing operating results of the Company and a helpful comparison of year over year results.

These non-GAAP measures supplement the Company's U.S. GAAP disclosures and should not be viewed as an alternative to U.S. GAAP measures of performance. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these non-GAAP measures to their most directly attributable U.S. GAAP measure are provided on slides 31 - 32 of this presentation. More information on our non-GAAP measures may be found on our website <http://investors.Corteva.com>.

Corteva is not able to reconcile its forward-looking non-GAAP financial measures to their most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of the company's control, such as Significant Items, without unreasonable effort. For Significant Items reported in the periods presented, refer to slide 32. Beginning January 1, 2020, the company presents accelerated prepaid royalty amortization expense as a significant item. Accelerated prepaid royalty amortization represents the noncash charge associated with the recognition of upfront payments made to Monsanto in connection with the Company's non-exclusive license in the United States and Canada for Monsanto's Genuity® Roundup Ready 2 Yield® Roundup Ready 2 Xtend® herbicide tolerance traits. During the five-year ramp-up period of Enlist E3™, Corteva is expected to significantly reduce the volume of products with the Roundup Ready 2 Yield® and Roundup Ready 2 Xtend® herbicide tolerance traits beginning in 2021, with expected minimal use of the trait platform after the completion of the ramp-up. Additionally, on February 1, 2021, Corteva approved restructuring actions designed to right-size and optimize footprint and organizational structure according to the business needs in each region with the focus on driving continued cost improvement and productivity. The restructuring actions are expected to be substantially complete in 2021.

Organic sales is defined as price and volume and excludes currency and portfolio impacts. Operating EBITDA is defined as earnings (i.e., income from continuing operations before income taxes) before interest, depreciation, amortization, non-operating benefits, net and foreign exchange gains (losses), net, excluding the impact of significant items (including goodwill impairment charges). Non-operating benefits, net consists of non-operating pension and other post-employment benefit (OPEB) credits, tax indemnification adjustments, environmental remediation and legal costs associated with legacy businesses and sites of Historical DuPont. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement, between Corteva and Dow and/or DuPont that are recorded by the company as pre-tax income or expense. Operating EBITDA margin is defined as Operating EBITDA as a percentage of net sales. Operating earnings per share are defined as "Earnings per common share from continuing operations - diluted" excluding the after-tax impact of significant items (including goodwill impairment charges), the after-tax impact of non-operating benefits, net, and the after-tax impact of amortization expense associated with intangible assets existing as of the Separation from DowDuPont. Although amortization of the Company's intangible assets is excluded from these non-GAAP measures, management believes it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in amortization of additional intangible assets. Base tax rate is defined as the effective tax rate excluding the impacts of foreign exchange gains (losses), net, non-operating benefits, net, amortization of intangibles as of the Separation from DowDuPont, and significant items (including goodwill impairment charges).



## Our Purpose

*Enrich the lives of those who produce and those who consume, ensuring progress for generations to come*

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## Our Values

### Enrich Lives

*We commit to enhancing lives and the land*

### Build Together

*We grow by working together*

### Stand Tall

*We are leaders and act boldly*

### Be Upstanding

*We always do what's right*

### Be Curious

*We innovate relentlessly*

### Live Safely

*We embrace safety and the environment in all we do*

# Key 2020 Operating Highlights

**\$14.2B**

2020 Global  
Net Sales



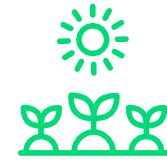
**\$2.1B**

2020 Global  
Operating EBITDA<sup>1</sup>



**~21,000**  
Employees

**100+**  
Crops



**~140**

Countries

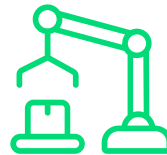
**15,900**

Granted Patents



**10M+**

Customers



**~100**

Production  
& Mfg. Facilities

**65+**

Active  
Ingredients

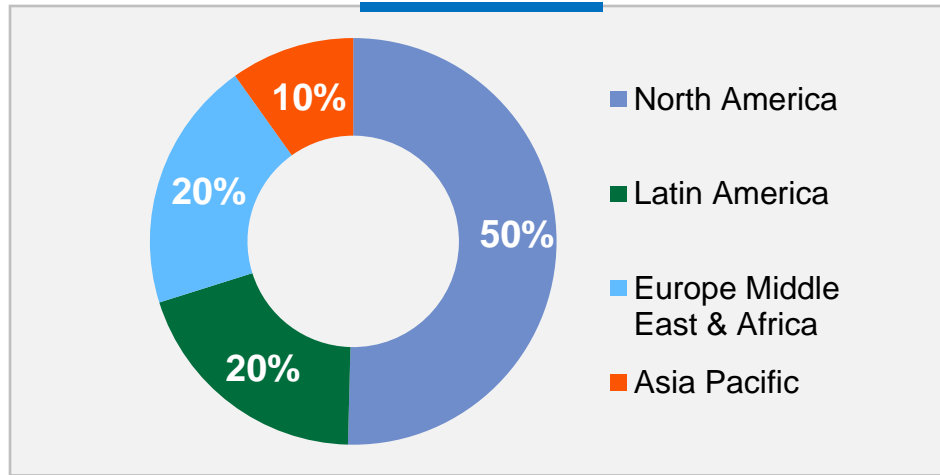


**150+**

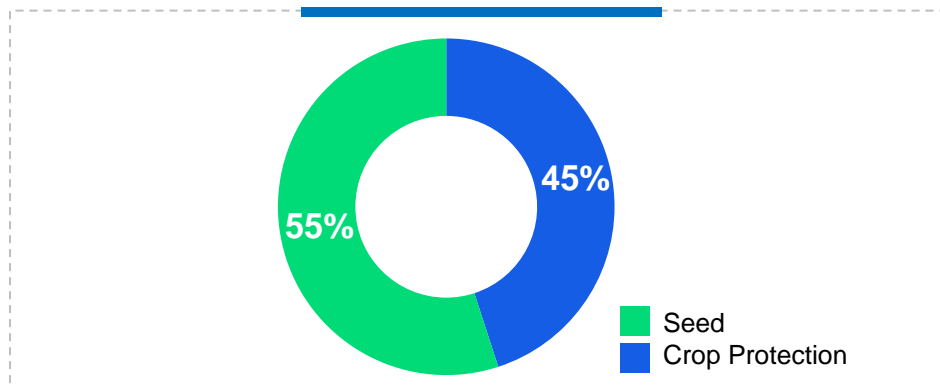
R&D  
Facilities

# Global scale and local market presence facilitates successful execution of strategy

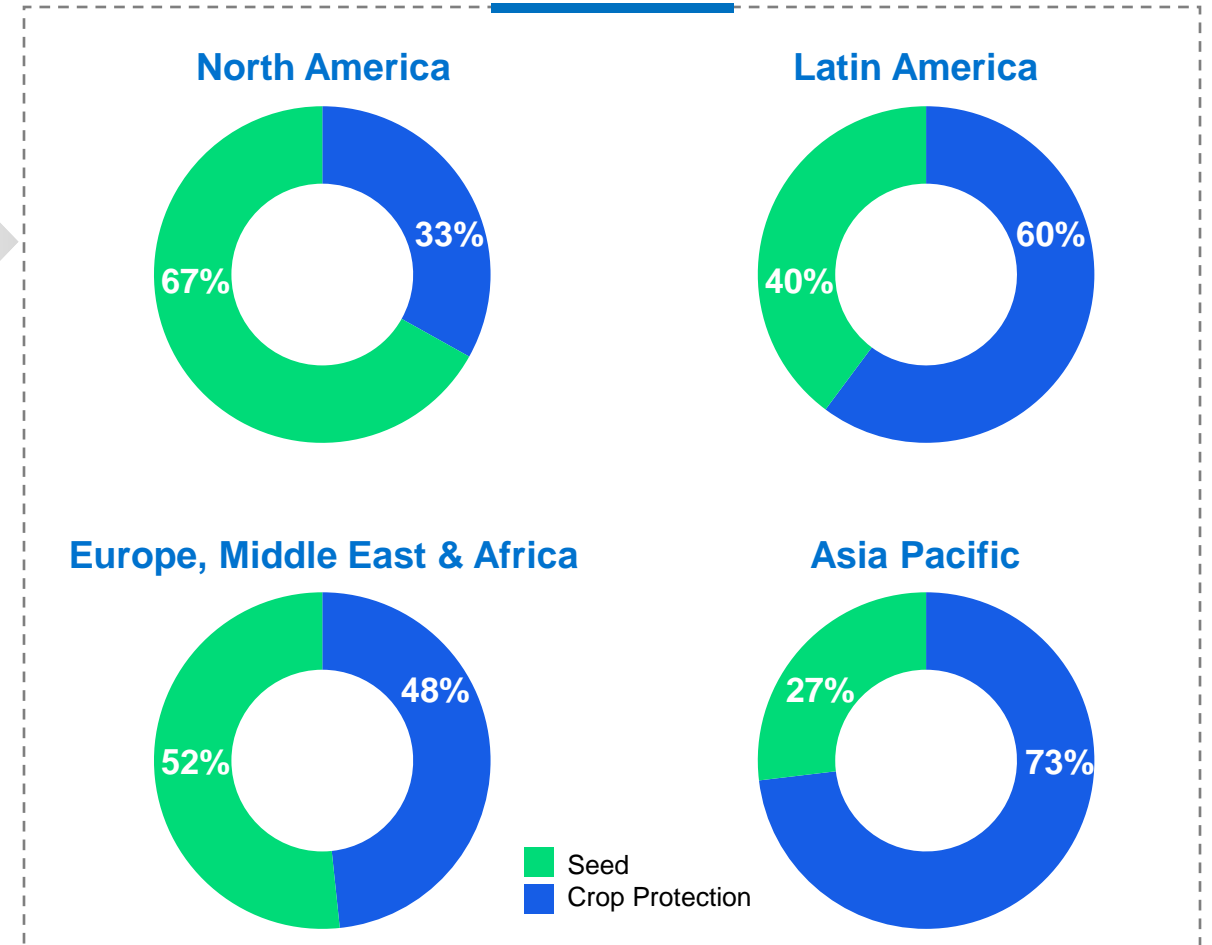
## By Region



## By Business Segment

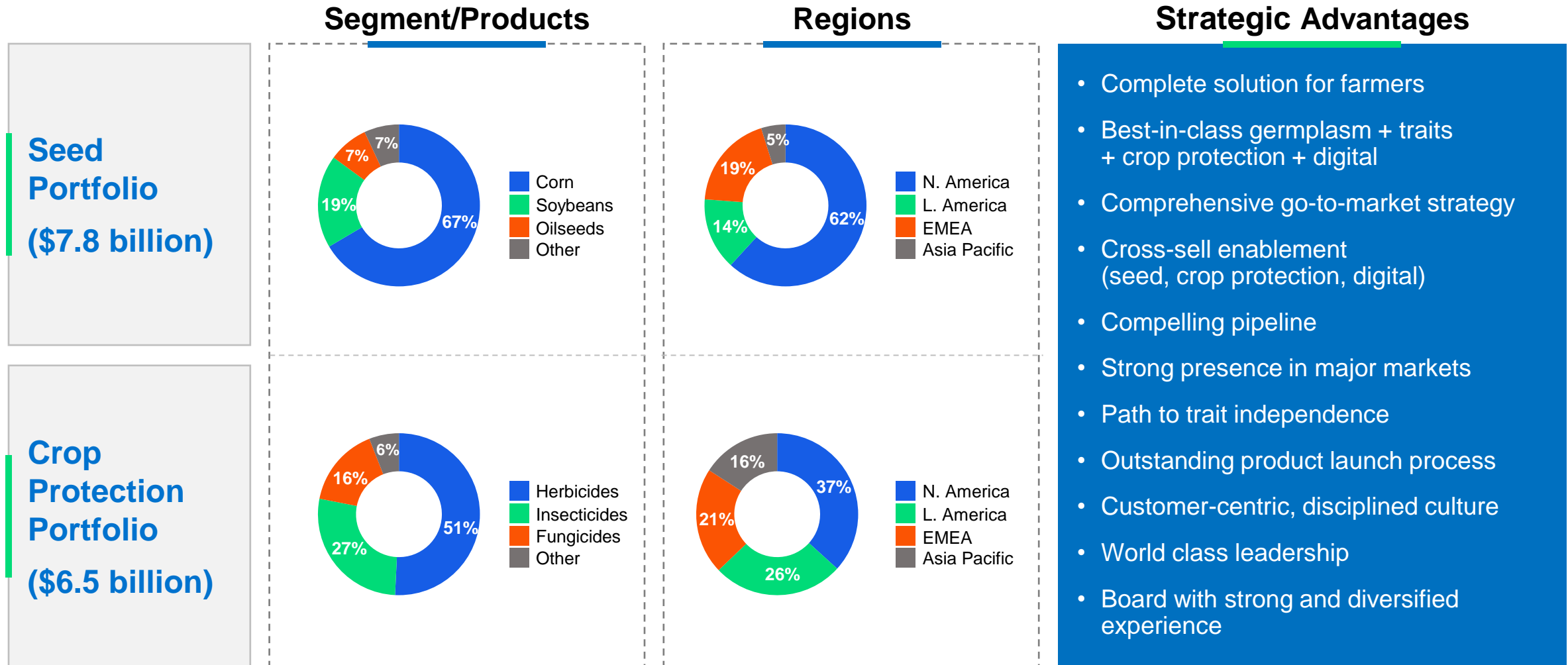


## Geographic Diversity



Note: Data represents a breakdown of 2020 net sales of \$14.2 billion.

# Balanced global portfolio in Seed and Crop Protection creates unique competitive advantages



Data based on 12/31/2020 net sales.

# Management Team

*Industry-leading senior executives with diverse and complementary backgrounds, coupled with depth and breadth of expertise in key strategic areas*

## Chuck Magro

Chief Executive Officer

## Dave Anderson

EVP, Chief Financial Officer

## Sam Eathington<sup>3</sup>

SVP, Chief Technology Officer

## Tim Glenn

EVP, Chief Commercial Officer

## Rajan Gajaria

EVP, Business Platforms

## Cornel Fuerer

SVP, General Counsel

## Meghan Cassidy<sup>1</sup>

SVP, Chief HR Officer and Chief Diversity Officer

## Accomplishments Since Merger Close

### *Decisive action by Corteva's leadership*

- ✓ Launched key seed technologies in corn and soybeans
- ✓ Delivered Seed price improvement in all regions
- ✓ Implemented multi-channel, multi-brand strategy
- ✓ Delivered insecticide growth
- ✓ Implemented best owner strategy in Crop Protection
- ✓ Delivered greater than \$400 million in earnings improvement from new Crop Protection products
- ✓ Returned approximately \$880 million to shareholders through share repurchases and dividends since Spin<sup>5</sup>

## Diverse backgrounds and expertise drive execution and results

■ Joined Corteva from heritage organization

■ Recruited from outside heritage organization

(1) Meghan Cassidy was hired into DuPont from outside a heritage organization in April 2015

(5) Shares repurchased between Spin and Dec. 31, 2020



# Keeping Our Organization Resilient in Dynamic Environment

*Safeguarding the health, safety and well-being of our employees, customers and communities in which we operate*

## Employee Safety & Security

Ensuring the health and safety of our global workforce



## Customer Support & Supply Resilience

Keeping our supply chain open and supporting our customers remotely



## Government & Community Outreach

Doing our part in the communities where we operate



## Diversity, Equity & Inclusion

Challenging our organization to model the highest standard of respect for people



Delivering on our purpose with operational agility and cultural integrity

# Sustainability Materiality Assessment<sup>1</sup>

## Focus

**Identified topics** linked to UN SDG targets – and aligned with global sustainability frameworks and Corteva's purpose and strategy

## Methodology

Topics were scored based on **internal and external stakeholder feedback** and analyzed by stakeholder, geography and value chain – then plotted on the matrix.

## Stakeholder Tests

### Internal Stakeholders Tests

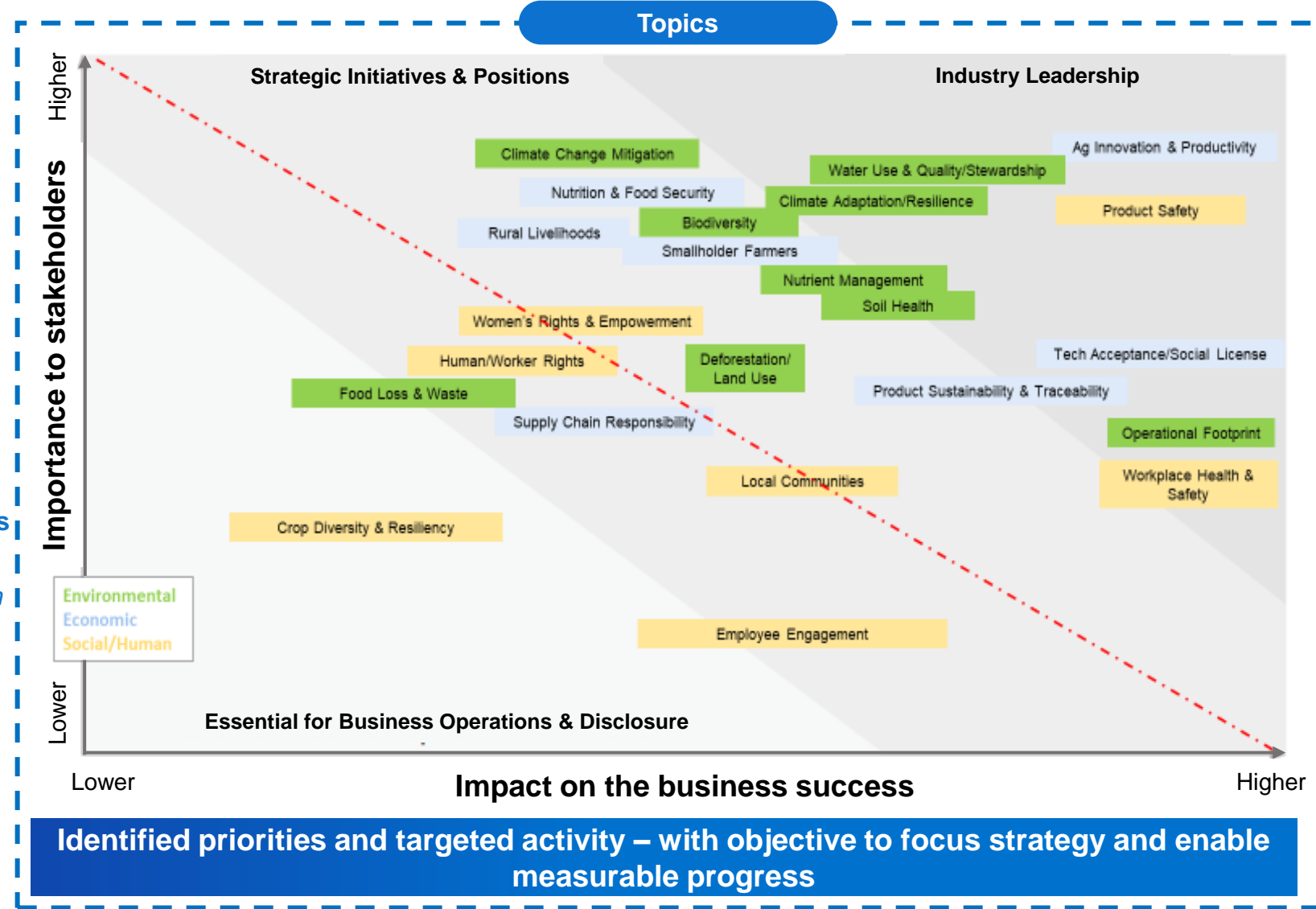
› *Significance of the topic in its ability to positively or negatively impact:*

- Strategy
- Future Growth
- Stakeholder Value Creation
- Cost / Risk
- Trust

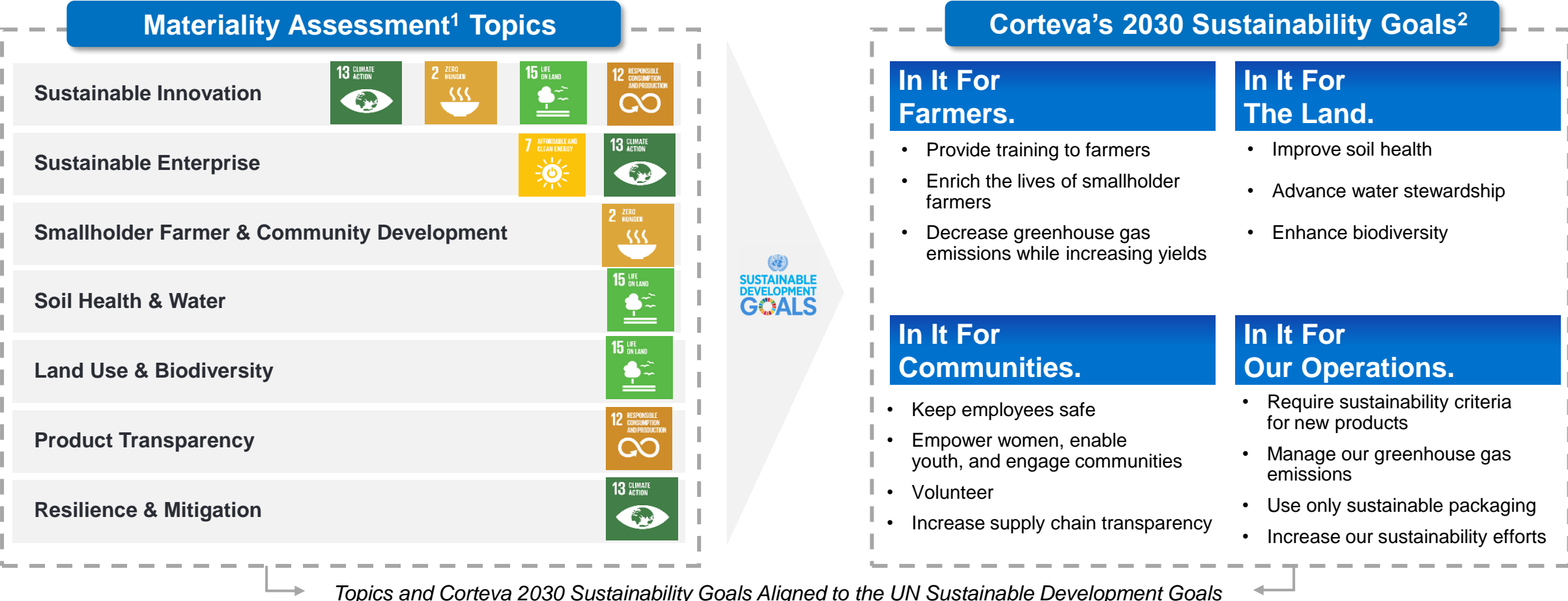
### External Stakeholders Tests

› *Scale at which topic affects stakeholder engagement with the Company:*

- Potential for sustainability impact, risk or opportunity
- Alignment to defined stakeholder interests, topics or indicators
- Enables progress on stakeholder expectations



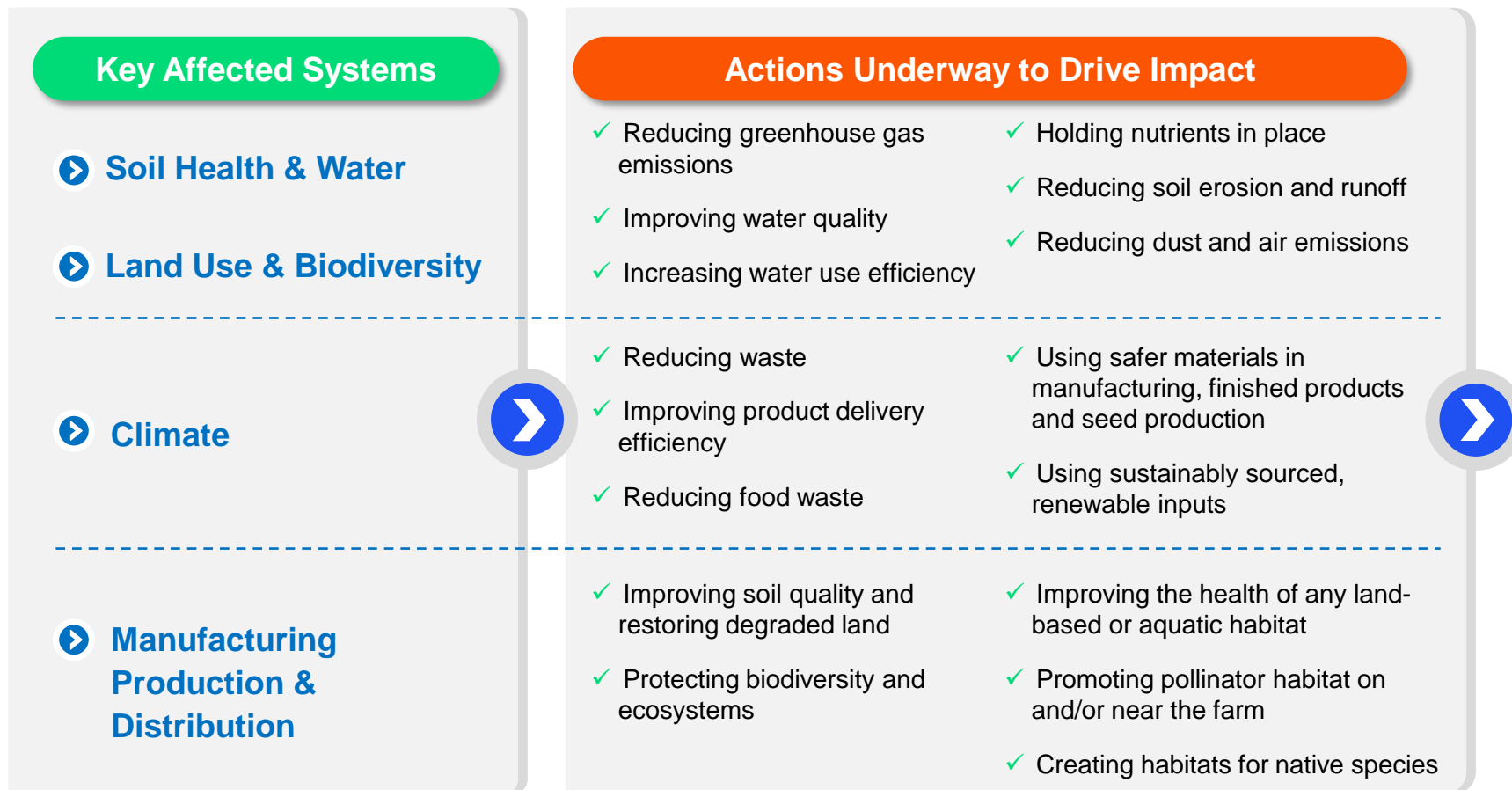
# Our 2030 Commitments to Sustainability



Our goals are designed to increase the resilience of our global food system and align with the UN SDGs

1) Non-financial materiality assessment conducted in 2018 and 2019 measured environmental sustainability and social development factors. This assessment can be found here: [https://www.corteva.com/content/dam/dpagco/corteva/global/corporate/files/sustainability/Corteva-Sustainability\\_Materiality-Assessment\\_2018-2019.pdf](https://www.corteva.com/content/dam/dpagco/corteva/global/corporate/files/sustainability/Corteva-Sustainability_Materiality-Assessment_2018-2019.pdf)  
2) Corteva's 2030 Sustainability Goals can be found on the Company's website here: <https://www.corteva.com/sustainability.html>

# Driving Positive Impact



***We are focusing on sustainability through our pipeline & operations and across the value chain – working to create an agricultural ecosystem that supports the planet and drives business results***

*The innovation embedded in our product portfolio and pipeline help to achieve our 2030 sustainability goals, and drive outcomes that enable resilient, sustainable food production that is the catalyst for future generations*

# Enabling Climate Resilience

## 2020

- ▶ Starting on January 1, 2020, sites across the globe started reporting into a new global environmental tracking system to establish a baseline for Scope 1, 2, and 3 emissions.

## 2021

- ▶ Corteva has formalized our commitment with the Science Based Targets Initiative (SBTi) relative to our established 2020 baseline and consistent with a 1.5° scenario.
- ▶ Corteva's GHG emissions reduction baselines and targets will be vetted by the SBTi.
- ▶ Corteva announced operational targets to achieve a 65% intensity reduction in scopes 1 and 2 emissions and 20% intensity reduction in scope 3 emissions.

## Path to 2030

- ▶ Corteva will continue to work with stakeholders across the value chain to collaborate on opportunities to address climate resilience and drive progress on our GHG footprint.
- ▶ We expect to achieve climate resilience through a variety of initiatives in our operations, including taking steps to reduce energy usage, focus efforts on R&D, increase production efficiencies, and transition to renewable energy sources.

*We are committed to building a climate strategy focused on addressing opportunities in adaptation, resilience and mitigation – working within our operations and addressing opportunities in the energy industry and beyond*

# Supply Chain Responsibility

*Key components for ensuring sustainable consumption and production patterns throughout our supply chain*

## Product Sustainability

- › Focused on maintaining product integrity throughout the value chain – and enabling progress on our product-related sustainability goals
- › Driving processes to ensure traceability of products, containers, packaging and pallets in line with consumer demand

## Logistics Safety & Efficiency

- › Market-driven, efficient demand planning, batch-production processes, distribution & redistribution of materials
- › Working proactively to ensure safety, regulatory compliance, and sustainability across the ag value chain – from production through distribution

## Supply Transparency

- › More than 80% of Corteva's total Crop Protection sales are supported by multi-source supply, including 65% U.S.-based sources
- › Leveraging digital tools that enable farmers to create additional value through transparency in agriculture markets, food systems, and communities

## Cost & Competitive Advantages

- › Regionally responsive supply chains close to end-use markets enable balanced approach to cost advantage, compliance, and sustainability in Crop Protection
- › Strong relationships with top growers enables Corteva to ensure timely, reliable supply to customers in remote global locations in a cost-advantaged way

**Our diverse, safe, resilient and cost-effective supply chain is a competitive advantage for Corteva**



# Program Management Process Governance

*Market-responsive internal process in place – focused on accelerating technology differentiation, while ensuring accountability for business growth, environmental sustainability targets and regulatory compliance*

## Market-Driven Insights & Industry-Leading Capabilities



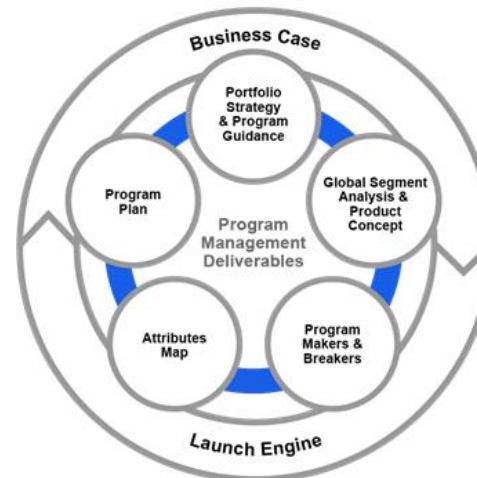
**Focus: Address Customer Needs & Consumer Demand**

## Cross-Discipline Governance Structure to Drive Capital Allocation Decisions



**Focus: Drive Return on Invested Capital & Compliance**

## Accountability for Business Growth and Sustainability Targets



**Focus: Discover, Advance, Launch and Ramp Up Sustainable Innovation**

## Accelerated Differentiation through Product Stewardship

Pre-Development

Launch Engine

Development / Advancement

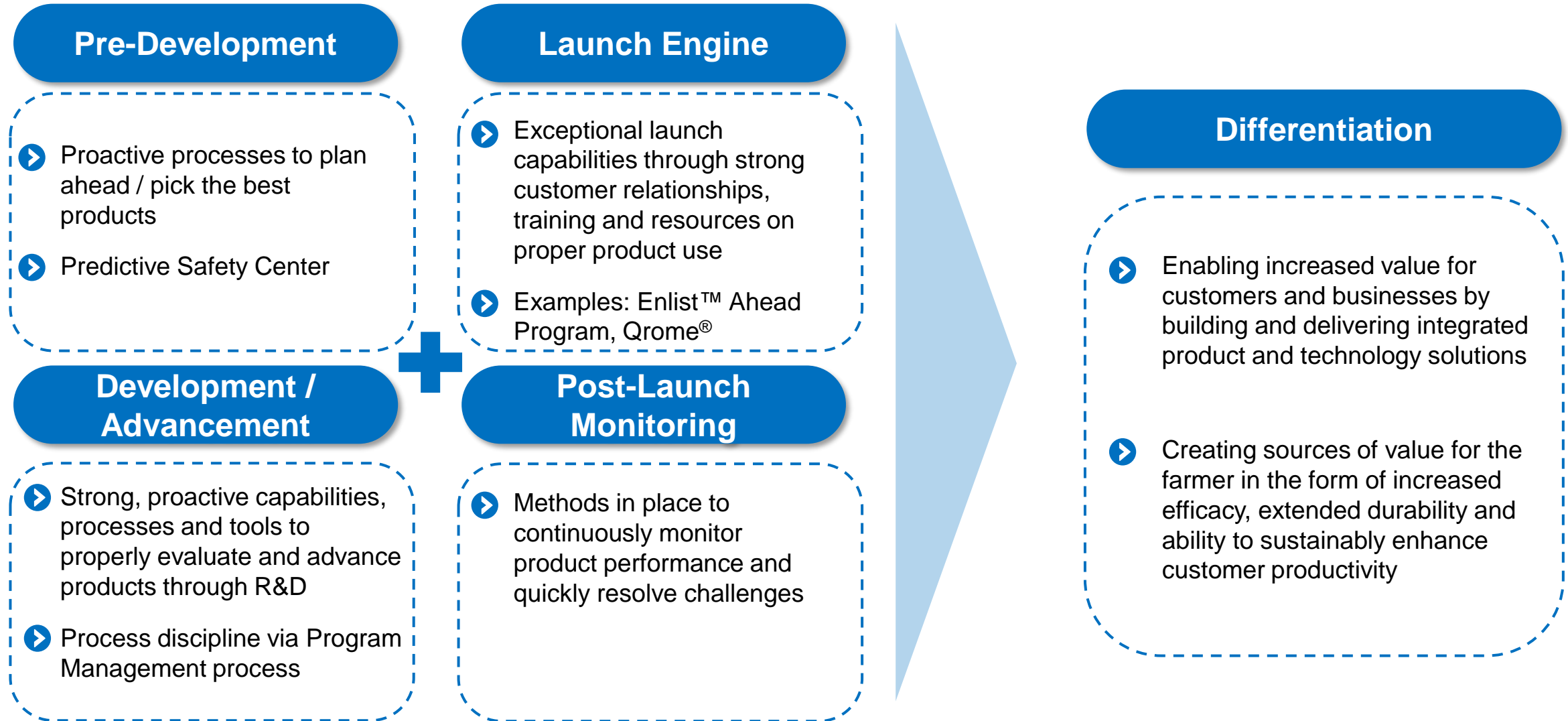
Post-Launch Monitoring

Differentiation

**Focus: Responsibly Steward Products Throughout Life Cycle**

# Product Stewardship

*Strong governance and process rigor to accelerate productivity, differentiation and sustainable outcomes*





# Oversight of Human Capital Management

*Our Board and management team are committed to ensuring each employee feels valued and empowered*

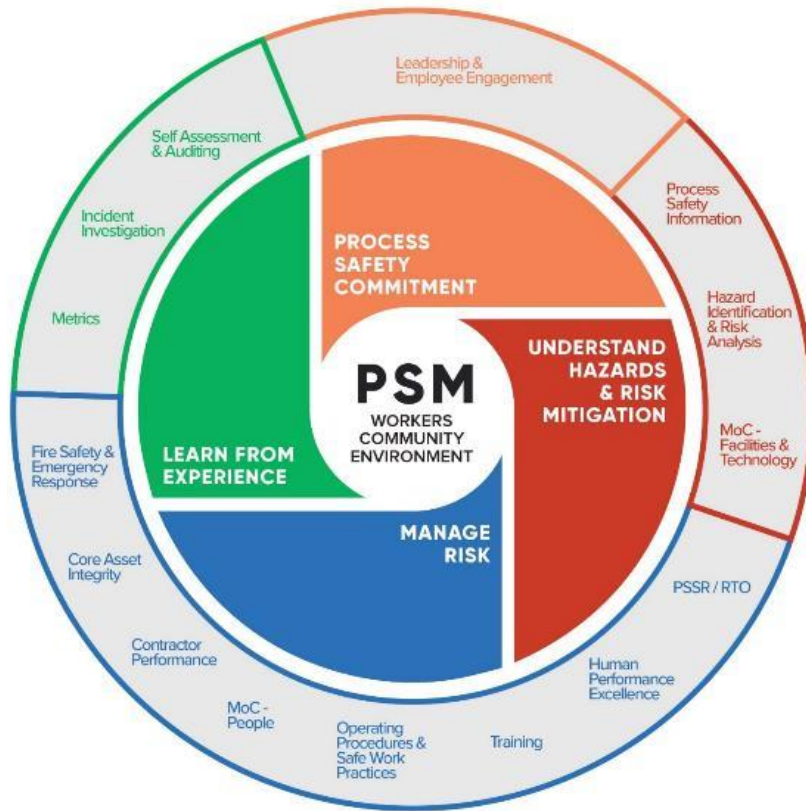
|  | Board Oversight<br><i>Sets goals and ensures accountability</i> | Executive Leadership Team Oversight<br><i>Creates strategy and policies to drive results</i> | Global Leadership Team Oversight<br><i>Implements policies and targets</i>  | Internal Team Members<br><i>Drives results against policies and targets</i>                            |
|--|---|--|---|--|
| <b>Sustainability, Safety and Innovation</b> | ✓<br><i>Sustainability, Safety and Innovation Committee</i>     | ✓<br><i>CEO via Chief Technology Officer</i>   | ✓<br><i>Global Responsibility; Environment, Health, Safety and Security</i> | ✓<br><i>Sustainability Goal team; Responsible Enterprise team structure and EHS&amp;S organization</i> |
| <b>Inclusion, Equity and Diversity</b>       | ✓<br><i>People and Compensation Committee</i>                   | ✓<br><i>CEO via the CHRO &amp; Chief Diversity Officer</i>                                   | ✓<br><i>Inclusion &amp; Diversity Leader</i>                                | ✓<br><i>Inclusion and Diversity Council and Business Resource Groups</i>                               |
| <b>Ethics and Compliance</b>                 | ✓<br><i>Nomination and Governance Committee</i>                 | ✓<br><i>CEO via the General Counsel</i>  | ✓<br><i>Chief Compliance Officer</i>  | ✓<br><i>Learning &amp; Development Councils</i>  |

**Our leadership is focused on fostering an environment in which every employee is contributing fully and able to win for themselves, for Corteva and for our customers**

# Our Board Prioritizes Safety

*Our Board oversees enterprise Environment, Health, Safety and Security (EHS&S) and sets metrics to track performance and focus improvement efforts*

## Corteva Process Safety Management (PSM) Program



### ALIGNS WITH:

- American Chemistry Council (ACC) Responsible Care® - to uphold commitments and responsibilities of our membership.
- Regulations, Codes & Standards - to address our responsibility to adhere to requirements in all countries in which we operate.
- Corteva EHS&S - including Core for Life
- Teams across Corteva - to integrate PSM into the way we operate.

## EHS&S Target Metrics

### Injury / Illness

- › Zero Level 1 (severe) and 2 (potentially severe) injuries / illnesses
- › 10% reduction in overall injury / illness rate
- › Double near miss reporting

### Process Safety

- › Zero Level 1 and Level 2 process safety containment events (PSCE)
- › >90% of Level 1, Level 2 and Level 3 High Potential events meet PSCE investigation and CAPA expectations

### Motor Vehicle

- › Zero Level 1 and 2 Motor Vehicle Collisions
- › 10% reduction in overall motor vehicle collisions
- › 15% reduction in PIT incidents/accidents

The Responsible Enterprise Steering Team regularly reports to the Board on key EHS&S risk areas, progress and industry trends

# Our Inclusion, Diversity and Equity Approach

*Our leadership believes a cornerstone of our success is a workplace that values and embraces difference*

**Boldly Embracing the Power of Inclusion, Diversity & Equity to Enrich the Lives of our Employees and Strengthen the Performance of the Company, While Advancing Equity in Agriculture**

We are committed to:

- ✓ **Creating a culture of belonging** by **conducting listening sessions** to understand the unique challenges our employees and teams face – remaining focused on continuous improvement
- ✓ **Strengthening inclusion and diversity policies, processes and practices** across Corteva
- ✓ **Enhancing diverse representation** by **improving the pipeline of women and minorities for advancement** – holding leaders accountable for driving progress
- ✓ Empowering employees with a strong support system – while also identifying and working to **reduce any structural barriers or unconscious bias** that may exist
- ✓ Investing in ongoing training to make the **workplace a trusted and safe place** to have complex conversations about inclusion, diversity and equity
- ✓ **Expanding our Business Resource Groups across all regions** and markets in which we do business – implementing programs focused on embracing the similarities and differences of people, cultures, and ideas
- ✓ **Communicating with transparency** and sharing best practices and insights to enhance inclusion, diversity and equity across the Company, the agriculture industry, as well as throughout the communities in which we operate

**Our commitment to inclusion, diversity and equity makes Corteva makes it a better place to work and better business partner in the increasingly interconnected world.**

# The Impact of Business Resource Groups (BRGs)

*We support a variety of BRGs to implement and maintain programs that help ensure our success by embracing the similarities and differences of people, cultures and ideas*

## Empowering Employees to Drive Progress



- ✓ Employee-led organizations that provide employees and allies a forum to discuss their needs and provide feedback to management
- ✓ Enable employees to help shape company policies and support training and leadership development programs, while promoting inclusive, equitable and diverse practices across the industry and in the communities we serve

## Enhancing Business Outcomes

- Involving employees in recruitment and talent management efforts
- Offering leadership development and mentoring opportunities
- Capitalizing on the knowledge of diverse employees to create customer-sensitive branding and product development
- Creating an engaged and inclusive work environment
- Promoting our organization as an Employer of Choice and community partner

**The Company is driving progress on its inclusion, equity and diversity priorities**

# Employee Engagement and Development

*Ensuring progress in agriculture requires empowering progress within our people*

## Employee Engagement

- › Corteva frequently seeks feedback from our employees and incorporates their perspectives
- › Corteva administers global surveys to gain insight into the underlying mindsets and behaviors of our workforce – taking focused actions in response to drive continuous improvement in employee engagement, even against the backdrop of the pandemic.

## 2020 Awards & Recognition

- › Named Employer of Choice by Human Resource Director Magazine
- › Named Best Place to Work for LGBTQ+ Equality by the Human Rights Campaign
- › Recognized as the Best-of-the-Best Corporations for Inclusion by National Business Inclusion Consortium

## Learning and Development

- › Our learning philosophy, “development for all” means people at every level can thrive through learning
- › We develop talent through self-service courses and customized curriculums – providing resources to strengthen our workforce’s professional skills
- › We encourage our employees to grow their networks by collaborating with partners across a quickly evolving agriculture landscape
- › Through career planning, our focus is on ensuring careers at Corteva have a clear path for progress so our workforce understands what it takes to move forward, with experiences built to develop future leaders
- › We offer a paid tuition program and opportunities to attend industry shaping events
- › We’re committed to supporting the health and well-being of everyone at Corteva by offering world-class benefits, competitive total rewards, meaningful work, and learning opportunities that feed personal growth

# Enriching Lives through Agricultural Development

*Corteva is collaborating to build a resilient global food system through increasing the productivity, incomes, and sustainable farming practices*

## Technology and Innovation

- › Corteva is focused on providing options for quality inputs to farmers, empowering women and enabling farmers around the world to keep ahead of emerging threats
- › We are enriching the lives of smallholder farmer customers each year around the world with improved technologies and practices to combat global hunger and ensure progress for generations to come
  - › For example, in Tanzania and Ethiopia our hybrid maize seeds have resulted in 300% increases in productivity and doubling of incomes
- › We are innovating and problem-solving at a local level, with a focus on developing the next generation of technologies and solutions

## Collaborations

- › Corteva collaborates extensively with key stakeholders such as USAID, FAO, Bill and Melinda Gates Foundation, CGIAR, local governments, banks, and NGOs and other industry partners such as Land O'Lakes and John Deere to enhance access to quality seed and crop protection products, improve agronomic practices, scale mechanization, reduce post-harvest losses, improve market linkages, increase access to credit, and expand digital tools
- › We also strengthen rural communities by increasing access to education, engaging youth, empowering women and supporting local food security initiatives such as school feeding programs

## Nutrition

- › Corteva is increasing access to nutritious and plentiful food across the global food system through:
  - › Making nutrient content a focus in plant breeding
  - › Protecting nutrient-rich fruits and vegetables
  - › Increasing access to quality feed for the dairy sector – a key source of nutrition in emerging economies
  - › Advancing biofortified crops

## Thought Leadership

- › Corteva sponsors the Economist Intelligence Unit's Global Food Security Index (GFSI) which serves as a policy benchmark for governments and a country diagnostic tool for investment
- › Corteva advances discussions on food security at key global events such as World Food Prize, Financial Times Global Food Systems Summit



# Our Board of Directors

Experienced leaders from a diverse range of relevant backgrounds



**Gregory Page** (Chair)  
*Former Chairman & CEO  
Cargill*

Brings in-depth knowledge of commodity markets and agriculture from his tenure as CEO of one of the largest global agricultural corporations



**Chuck Magro**  
*CEO  
Corteva Agriscience*

Brings significant agricultural and chemical senior leadership experience, along with significant experience in international business and managing human capital and mergers and acquisitions.



**Lamberto Andreotti**  
*Former Chairman & CEO  
Bristol-Myers Squibb*

Brings science and technology experience from his tenure as CEO of a major pharmaceutical corporation



**Klaus Engel**  
*Former CEO  
Evonik Industries*

Brings in-depth experience in finance, sustainability, R&D and innovation from his tenure as the CEO at multiple chemical companies



**David C. Everitt**  
*Former President,  
Agricultural and Turf  
Division of Deere & Co.*

Brings innovation experience, agriculture industry knowledge, and global operations expertise.



**Janet P. Giesselman**  
*Former strategic  
planning consultant, NH  
Enterprise*

Brings significant leadership experience in the agricultural and chemicals industry, scientific education in plant pathology, and expertise in growth strategies and innovation



**Karen H. Grimes**  
*Former Partner,  
Wellington Management  
Company*

Brings strong financial and accounting acumen, investment expertise, and a returns-focused mindset, along with an investor-oriented perspective.



**Michael Johanns**  
*Retired US Senator  
(Nebraska), Former US  
Secretary of Agriculture*

Brings a breadth of experience in policy, law, governance and oversight from his time in public service, including particularly relevant experience as the former U.S. Secretary of Agriculture.



**Rebecca Liebert**  
*Executive Vice President  
PPG Industries*

Brings significant experience in human capital management, technology and scientific development at international organizations



**Marcos Lutz**  
*Former CEO  
Cosan Limited*

Brings significant knowledge of the agricultural business and business operations, logistics and marketing in Brazil



**Nayaki Nayyar**  
*EVP and Chief Product  
Officer, Ivanti*

Brings technical expertise in artificial intelligence and digital technologies from her experience at multiple software companies



**Kerry J. Preete**  
*Former EVP and Chief  
Strategy Officer,  
Monsanto Company*

Brings broad business and regulatory acumen and deep knowledge of agricultural products, chemicals and technology solutions.



**Patrick Ward**  
*Former CFO, Cummins*

Brings a depth of experience in management and financial reporting from his time as CFO of a global public company

# Corporate Governance

*Corporate governance practices provide effective, independent Board oversight*

## Board Independence

- › Independent Board Chair
- › Independent Board (12 of 13 directors)
- › Fully independent Audit, Nomination & Governance, People & Compensation and Sustainability, Safety & Innovation Committees
- › Independent director executive sessions

## Board Practices

- › Annual Board and Committee evaluations and individual director evaluations
- › Annual election of directors
- › Limit on number of public directorships Board members may hold
- › Director retirement policy (age 75)

## Accountability

- › Majority voting standard for director elections
- › Proxy access shareholder right
- › Shareholder right to call a special meeting (25%)
- › Regular engagement with shareholders to solicit feedback on our governance profile

## Stock Ownership / Compensation

- › Robust stock ownership guidelines for directors and executive officers
- › Directors and officers prohibited from hedging or pledging company stock
- › Clawback policy in place
- › Double trigger change in control provisions



# Board Committees and Risk Oversight

*Our approach to committee composition and responsibilities*

## Audit Committee

- › Ward (Chair)
- › Grimes
- › Page
- › Engel
- › Lutz
- › Nayyar

- › Reviews the adequacy and effectiveness of our accounting and internal control policies and procedures on a regular basis
- › Reviews our annual audited financial statements and quarterly financial statements
- › Appoints, compensates, retains and oversees the work of any independent auditors

## Nomination and Governance Committee

- › Page (Chair)
- › Engel
- › Everitt
- › Nayyar
- › Brown
- › Giesselman
- › Johanns

- › Advises the Board with respect to Board composition, procedures and committees
- › Identifies and recommends individuals qualified to serve as directors and on Board committees
- › Develops and recommends a set of corporate governance principles
- › Oversees the evaluation of the Board and the Company's management

## People and Compensation Committee

- › Andreotti (Chair)
- › Grimes
- › Liebert
- › Lutz
- › Preete
- › Ward

- › Oversees the Company's compensation and employee benefit plans and practices
- › Reviews the Company's compensation discussion and analysis ("CD&A")
- › Oversees the Company's succession planning process

## Sustainability, Safety and Innovation Committee

- › Liebert (Chair)
- › Everitt
- › Giesselman
- › Andreotti
- › Johanns
- › Preete

- › Assesses the effectiveness of and advises the Company's corporate social responsibility programs and initiatives
- › Oversees the Company's public policy, environment, health, safety and security, product quality stewardship, sustainability policies programs, and climate change risks
- › Oversees the Company's innovation programs and initiatives

## Board Committee Role in Risk Oversight

Assesses and manages the Company's exposure to financial risk and the steps management has taken to monitor and control such exposures

Assists the Board in fulfilling its responsibility for the Company's enterprise risk management and ethics and compliance programs

Reviews Corteva's compensation programs, policies and practices to determine whether any of these encourage unnecessary or excessive risks that are reasonably likely to have a material adverse effect on the Company

Promotes and maintains superior standards of sustainability performance, including processes to ensure compliance with applicable laws and regulations and programs to manage related risks

# Ethics and Compliance Commitment and Policies

*Ethics and compliance are embedded in our values – and we approach every aspect of our business with this commitment firmly at the center of our efforts and actions*

**We have strict policies and practices that are regularly communicated to our stakeholders internally and externally – and compliance is regularly monitored through the Nominating and Governance Committee of our Board**

## Our Employees

- › We foster a respectful workplace, promote equal opportunity, maintain the highest standards of inclusion and diversity and keep our workplace safe
- › Employee code of conduct in place

## Our Customers and Partners

- › We deal fairly and honestly, compete ethically and responsibly, build strong partnerships, disclose and resolve conflicts of interest and comply with international trade laws
- › Supplier code of conduct in place

## Our Company Assets

- › We have strict policies with regards to:
  - › Insider trading
  - › Use of company computers and devices and social media use
  - › Records management
  - › Intellectual property and privacy
  - › Our brands / trademarks / copyrights

## Our Communities

- › We uphold environmental sustainability practices, contribute to the communities in which we operate and sell in the communities in which we live and work

# Political Disclosure Transparency

*Committed to participating constructively in the political process and to full transparency in our political activities*

## Corporate Contributions

- › Government and Industry Affairs team proposes contributions to candidates and party committees based on strict contribution criteria regardless of political party affiliation
- › Donations are disclosed on a semi-annual basis

## Employee Political Action Committee

- › Nonpartisan political action committee governed by a nine-member Board exclusively for voluntary contributions from eligible Corteva employees
- › Discloses contributions on a quarterly basis

## Trade Association Memberships

- › Active member of many state and national trade and business associations
- › Disclose dues that are non-deductible lobbying expenses quarterly
- › Donations above \$50,000 are disclosed annually



The Carol and Lawrence  
**ZICKLIN CENTER**  
for Business Ethics Research

*Corteva Agriscience was named one of the top decile of companies in Wharton's Zicklin Center for Political Accountability's "CPA-Zicklin Index" earning Trendsetter status for Corteva's level of transparency*

Our active participation in the political process makes a positive difference in the lives of farmers, consumers and the communities in which they live

# Driving Long-Term Shareholder Value

- ▶ **Instilling a Strong Culture**
- ▶ **Driving Disciplined Capital Allocation**
- ▶ **Developing Innovative Solutions**
- ▶ **Attaining Best-in-Class Cost Structure**
- ▶ **Delivering Above-Market Growth**
- ▶ **Prioritizing Enterprise Health, Safety, Diversity and Inclusion**
- ▶ **Diverse Board Advising on Strategy, Overseeing Risk and Supporting Long-Term Value Creation**

## Corteva

### Non-GAAP Calculation of Corteva Operating EBITDA

| <i>In millions</i>  | Twelve Months Ended December 31, |       |
|---|----------------------------------|-------|
|   | 2020                             |       |
|   | <i>As Reported</i>               |       |
| <b>Income from continuing operations, net of tax (GAAP)</b>         | \$                               | 756   |
| Benefit from income taxes on continuing operations                  |                                  | (81)  |
| <b>Income from continuing operations before income taxes (GAAP)</b> | \$                               | 675   |
| + Depreciation and Amortization                                     |                                  | 1,177 |
| - Interest income   |                                  | (56)  |
| + Interest expense  |                                  | 45    |
| + / - Exchange losses, net  |                                  | 174   |
| + / - Non-operating benefits, net                                   |                                  | (316) |
| + Significant items charge  |                                  | 388   |
| <b>Corteva Operating EBITDA (Non-GAAP) <sup>1</sup></b>             | \$                               | 2,087 |

1. Corteva Operating EBITDA is defined as earnings (i.e., income (loss) from continuing operations before income taxes) before interest, depreciation, amortization, non-operating benefits - net and foreign exchange losses, excluding the impact of significant items. Non-operating benefits - net consists of non-operating pension and other post-employment benefit (OPEB) credits (costs), tax indemnification adjustments, environmental remediation and legal costs associated with Historical DuPont businesses and sites. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement, between Corteva and Dow and/or DuPont that are recorded by the company as pre-tax income or expense.

***Corteva significant items (Pretax)***

|  | <b>Twelve Months Ended December 31,</b> |
|--|---|
|  | <b>2020</b>                             |
| <i>In millions</i>   | <i>As Reported</i>                      |
| <b><i>Seed</i></b>   |   |
| Restructuring and asset-related charges - net  | (165)                                   |
| <b><i>Total Seed</i></b>   | (165)                                   |
|  |   |
| <b><i>Crop Protection</i></b>  |   |
| Loss on divestiture  | (53)                                    |
| Restructuring and asset-related charges - net  | (109)                                   |
| <b><i>Total Crop Protection</i></b>  | (162)                                   |
|  |   |
| <b><i>Corporate</i></b>  |   |
| Restructuring and asset-related charges - net  | (61)                                    |
| <b><i>Total Corporate</i></b>  | (61)                                    |
|  |   |
| <b><i>Total significant items by segment (Pretax)</i></b>  | (388)                                   |
| Total tax impact of significant items  | 86                                      |
| Tax only significant items   | 192                                     |
| <b><i>Total significant items charge, net of tax<sup>1</sup></i></b>   | <b>\$ (110)</b>                         |
| 1. Refer to page A-11 of the Financial Statement Schedules for further information on significant items, including tax only items. |   |



## Product Disclosures

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Qrome® products are approved for cultivation in the U.S. and Canada. They have also received approval in a number of importing countries, most recently China. For additional information about the status of regulatory authorizations, visit <http://www.biotradestatus.com/>

Pioneer® brand products are provided subject to the terms and conditions of purchase which are part of the labeling and purchase document.