
**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): March 18, 2021

Corteva, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction
of Incorporation)

001-38710
(Commission
File Number)

82-4979096
(I.R.S. Employer
Identification No.)

**974 Centre Road, Building 735,
Wilmington, Delaware 19805**
(Address of principal executive offices)(Zip Code)

(302) 485-3000
(Registrant's telephone Number, including Area Code)

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:

- 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	CTVA	New York Stock Exchange

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 1.01. Entry into a Material Definitive Agreement.

On March 18, 2021, Corteva, Inc. (the “Company”) entered into an agreement (the “Agreement”) with Starboard Value LP and certain of its affiliates (collectively, “Starboard”).

Pursuant to the Agreement, the Company (i) in accordance with Section 3.1 of the Company’s Amended and Restated Bylaws, effective as of October 8, 2019 (the “Bylaws”), agreed to temporarily increase the size of the Board of Directors of the Company (the “Board”) from twelve to fifteen directors, which size of the Board will automatically decrease to thirteen directors at the conclusion of the 2021 Annual Meeting of Stockholders of the Company (the “2021 Annual Meeting”); (ii) agreed to appoint each of David C. Everitt, Janet P. Giesselman and Kerry J. Preete (collectively, the “Independent Appointees”) as directors of the Company effective immediately with terms expiring at the 2021 Annual Meeting; (iii) agreed to nominate each of the Independent Appointees for election to the Board at the 2021 Annual Meeting; and (iv) confirmed that three incumbent members of the Board will not stand for re-election at the 2021 Annual Meeting. Following the 2021 Annual Meeting until the expiration of the Standstill Period (as defined below), the Company may not increase the size of the Board to more than thirteen directors without Starboard’s prior written consent.

With respect to the 2021 Annual Meeting, Starboard agreed to, among other things (i) withdraw its letter to the Company submitted on December 16, 2020 nominating a slate of director candidates to be elected to the Board at the 2021 Annual Meeting and (ii) vote, subject to certain conditions, all shares of the Company’s common stock beneficially owned by Starboard in favor of the Company’s director nominees and in accordance with the Board’s recommendations on all other proposals, subject to certain limited exceptions.

Starboard also agreed to certain customary standstill provisions, effective as of the date of the Agreement through the earlier of (x) fifteen business days prior to the deadline for the submission of stockholder nominations for the 2022 Annual Meeting of Stockholders of the Company pursuant to the Bylaws or (y) the date that is one hundred days prior to the first anniversary of the 2021 Annual Meeting (the “Standstill Period”).

The Agreement also includes provisions regarding committee membership of the Independent Appointees, procedures for determining any replacements for the Independent Appointees, non-disparagement and expense reimbursement, among other matters.

The foregoing description of the terms and conditions of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is attached as Exhibit 10.1 hereto and is incorporated herein by reference.

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

The description of the matters included under Item 1.01 are incorporated into this Item 5.02 by reference.

On March 18, 2021, the Company further temporarily increased the size of the Board from fifteen to sixteen directors and appointed Karen H. Grimes (together with the Independent Appointees, the “New Independent Directors”) as a director of the Company effectively immediately with a term expiring at the 2021 Annual Meeting.

Each of the New Independent Directors will receive the standard director compensation that the Company provides to its non-employee directors as described in the Company’s Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on March 19, 2020.

Mr. Everitt and Ms. Giesselman will serve on the Nomination and Governance and Sustainability, Safety and Innovation Committees of the Board. Ms. Grimes will serve on the Audit and People and Compensation Committees of the Board. Mr. Preete will serve on the People and Compensation and Sustainability, Safety and Innovation Committees of the Board.

The Company announced that each of Robert A. Brown, Lois D. Juliber and Lee M. Thomas will retire from the Board at the end of their respective current terms and not stand for reelection at the 2021 Annual Meeting, such that following the 2021 Annual Meeting, the size of the Board will be thirteen directors.

As of the date hereof, there are no transactions between any of the New Independent Directors and the Company that would be reportable under Item 404(a) of Regulation S-K.

Item 8.01. Other Events.

On March 19, 2021, the Company and Starboard jointly issued a press release announcing the Agreement and the appointment of Ms. Grimes. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Agreement dated March 18, 2021, among Corteva, Inc., Starboard Value LP and certain of its affiliates.
99.1	Press Release, dated March 19, 2021
104	The cover page from the Company's Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURE

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 thereunto duly authorized.

CORTEVA, INC.
(Registrant)

Date: March 19, 2021

By: /s/ Cornel B. Fuerer
Cornel B. Fuerer
Senior Vice President, General Counsel & Corporate Secretary

AGREEMENT

This Agreement (this "Agreement") is made and entered into as of March 18, 2021, by and between Corteva, Inc. ("Corteva" or the "Company") and the entities and natural persons set forth in the signature pages hereto (collectively, "Starboard") (each of the Company and Starboard, a "Party" to this Agreement, and collectively, the "Parties").

RECITALS

WHEREAS, the Company and Starboard have engaged in discussions and communications concerning the Company's business, financial performance and strategic plans;

WHEREAS, as of the date hereof, Starboard has a beneficial ownership (as determined under Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended, or the rules or regulations promulgated thereunder (the "Exchange Act")) interest in shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"), totaling, in the aggregate, 14,433,559 shares of Common Stock, or approximately 1.9% of the shares of Common Stock issued and outstanding as of February 4, 2021;

WHEREAS, Starboard submitted a letter to the Company on December 16, 2020 (the "Nomination Notice") nominating a slate of director candidates to be elected to the Board of Directors of the Company (the "Board") at the 2021 annual meeting of stockholders of the Company (the "2021 Annual Meeting"); and

WHEREAS, as of the date hereof, the Company and Starboard have determined to come to an agreement with respect to the composition of the Board and certain other matters, as provided in this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound hereby, agree as follows:

1. Board Appointments and Related Agreements.

(a) Board Appointments.

(i) The Company agrees that immediately following the execution of this Agreement, the Board shall take all necessary actions to (A) increase the size of the Board from twelve (12) to fifteen (15) directors (provided that the size of the Board shall automatically decrease to thirteen (13) directors at the conclusion of the 2021 Annual Meeting) and (B) appoint to the Board David C. Everitt, Janet P. Giesselman and Kerry J. Preete (each, a "New Independent Director" and collectively, the "New Independent Directors") as directors of the Company with terms expiring at the 2021 Annual Meeting.

(ii) The Company agrees that, provided that each such New Independent Director is able and willing to continue to serve on the Board, the Company will include each such New Independent Director (including any Replacement Independent Director (as defined below), as applicable) in the Company's slate of recommended nominees standing for election at the 2021 Annual Meeting and will recommend, support and solicit proxies for the election of the New Independent Directors at the 2021 Annual Meeting in the same manner as for the Company's other nominees at the 2021 Annual Meeting. The Company confirms that three (3) incumbent members of the Board shall not stand for re-election to the Board at the 2021 Annual Meeting and that upon the conclusion of the 2021 Annual Meeting the size of the Board will be set at thirteen (13) directors. The Company shall use its reasonable best efforts to hold the 2021 Annual Meeting no later than May 14, 2021.

(iii) If any New Independent Director (or any Replacement Independent Director) is unable or unwilling to serve as a director, resigns as a director or is removed as a director, or for any other reason fails to serve or is not serving as a director, at any time prior to the expiration of the Standstill Period (as defined below), and at such time Starboard has beneficial ownership of (as determined under Rule 13d-3 promulgated under the Exchange Act) at least the lesser of 1.0% of the Company's then outstanding shares of Common Stock and 7,440,620 shares of Common Stock (subject to adjustment for stock splits, reclassifications, combinations and similar adjustments) (the "Minimum Ownership Threshold"), Starboard shall have the ability to recommend a substitute person(s) for appointment to the Board in accordance with this Section 1(a)(iii) (any such replacement nominee shall be referred to as a "Replacement Independent Director"), and if and when such person becomes a director of the Company in accordance with this Section 1(a)(iii), such person shall be deemed a New Independent Director for purposes of this Agreement). Any Replacement Independent Director must (A) be reasonably acceptable to the Board, including in light of prior discussions between the Company and Starboard (such acceptance not to be unreasonably withheld), (B) be independent, and not be an affiliate or employee, of Starboard (for the avoidance of doubt, the nomination by Starboard of any person to serve on the board of another company shall not (in and of itself) cause such person not to be deemed independent of Starboard), (C) qualify as "independent" pursuant to the New York Stock Exchange ("NYSE") listing standards, (D) have the relevant financial and business experience to be a director of the Company, and (E) satisfy the publicly disclosed guidelines, codes and policies with respect to service on the Board (in the case of each of clauses (B) through (E), as reasonably determined by the Nomination and Governance Committee of the Board (the "Nomination and Governance Committee"). The Nomination and Governance Committee shall make its determination and recommendation (which it shall undertake reasonably and in good faith) regarding whether such person meets the foregoing criteria within five (5) business days after (1) such nominee as a Replacement Independent Director has submitted to the Company the onboarding documentation required by Section 1(b)(iv) and (2) representatives of the Board have, if requested by the Company, conducted customary interview(s) of such nominee. The Company shall use its reasonable best efforts to conduct the background check and any interview(s)

contemplated by this Section 1(a)(iii) as promptly as practicable, but in any case, assuming reasonable availability of the nominee, within ten (10) business days after Starboard's recommendation of such nominee. In the event the Nomination and Governance Committee does not accept a person recommended by Starboard as the Replacement Independent Director, Starboard shall have the right to recommend additional substitute person(s) whose appointment shall be subject to the Nomination and Governance Committee recommending such person in accordance with the procedures described above. The Board shall vote on the appointment of such Replacement Independent Director to the Board no later than five (5) business days after the Nomination and Governance Committee recommendation of such Replacement Independent Director; provided, however, that if the Board does not appoint such Replacement Independent Director to the Board pursuant to this Section 1(a)(iii), the Parties shall continue to follow the procedures of this Section 1(a)(iii) until a Replacement Independent Director is appointed to the Board. Upon a Replacement Independent Director's appointment to the Board, the Board and all applicable committees of the Board shall take all necessary actions to appoint such Replacement Independent Director to any applicable committee of the Board of which the replaced director was a member immediately prior to such director's resignation or removal or, if the Board or the applicable committee of the Board determines that the Replacement Independent Director does not satisfy the requirements of the NYSE and applicable law with respect to service on the applicable committee (which determination shall be made reasonably and in good faith), to an alternative committee of the Board. Until such time as the Replacement Independent Director is appointed to the applicable committee, one of the other New Independent Directors will be permitted to serve as an interim member of such committee, unless one of the other New Independent Directors is already serving on such committee or the Board or such committee determines that the other New Independent Directors do not satisfy the requirements of the NYSE and applicable law with respect to service on such committee (which determination shall be made reasonably and in good faith). Prior to exercising its right to recommend a Replacement Independent Director for appointment to the Board in accordance with this Section 1(a)(iii), Starboard shall disclose to the Company its beneficial ownership of (as determined under Rule 13d-3 promulgated under the Exchange Act) shares of Common Stock for purposes of satisfying the Minimum Ownership Threshold.

(iv) Subject to the requirements of the NYSE and applicable law with respect to service on the applicable committee, the Company agrees that, immediately following the execution of this Agreement, the Board and all applicable committees of the Board shall take all action necessary to provide each New Independent Director the opportunity to be appointed to at least two (2) standing committees of the Board and, upon such New Independent Director's consent to serve, immediately appoint such New Independent Director to such standing committee(s) of the Board.

(v) Subject to the requirements of the NYSE and applicable law with respect to service on the applicable committee, during the Standstill Period, the Board and all applicable committees of the Board shall take all action necessary to ensure that each committee of the Board, including any committee of the Board formed after the date of this Agreement, provides at least one New Independent Director the opportunity to be appointed to such committee.

(vi) During the period commencing upon the conclusion of the 2021 Annual Meeting and continuing until the expiration of the Standstill Period, the Board shall take all necessary actions to set the size of the Board at no more than thirteen (13) directors, and shall not increase the size of the Board beyond thirteen (13) directors without Starboard's prior written consent.

(vii) Starboard, on behalf of itself and its Covered Persons (as defined below), hereby (i) irrevocably withdraws the Nomination Notice and (ii) irrevocably withdraws any related materials or notices submitted to the Company in connection therewith.

(b) Additional Agreements.

(i) Starboard shall comply, and shall cause each of its controlled Affiliates and Associates (collectively, "Covered Persons") to comply, with the terms of this Agreement and shall be responsible for any breach of this Agreement by any such Covered Person. As used in this Agreement, the terms "Affiliate" and "Associate" shall have the respective meanings set forth in Rule 12b-2 promulgated by the U.S. Securities and Exchange Commission under the Exchange Act and shall include all persons or entities that at any time during the term of this Agreement become Affiliates or Associates of any person or entity referred to in this Agreement.

(ii) During the Standstill Period, Starboard shall not, and shall cause each of its Covered Persons not to, directly or indirectly, (A) nominate or recommend for nomination any person for election at any annual or special meeting of the Company's stockholders, (B) submit any proposal for consideration at, or bring any other business before, any annual or special meeting of the Company's stockholders, or (C) initiate, encourage or participate in any "vote no," "withhold" or similar campaign with respect to any annual or special meeting of the Company's stockholders. Starboard shall not encourage or support any other stockholder, person or entity to take any of the actions described in this Section 1(b)(ii).

(iii) Starboard shall appear in person or by proxy at the 2021 Annual Meeting and vote all shares of Common Stock beneficially owned by Starboard at the 2021 Annual Meeting (A) in favor of all directors nominated by the Board for election, (B) in favor of the ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2021, (C) in accordance with the Board's recommendation with respect to the Company's "say-on-pay" proposal and (D) in accordance with the Board's recommendation with respect to any other Company proposal or stockholder proposal or nomination presented at the 2021 Annual Meeting; provided, however, that in the event Institutional Shareholder Services Inc. ("ISS") or Glass Lewis & Co., LLC ("Glass Lewis") recommends otherwise with respect to the Company's

“say-on-pay” proposal or any other Company proposal or stockholder proposal presented at the 2021 Annual Meeting (other than proposals relating to the appointment, election or removal of directors), Starboard shall be permitted to vote in accordance with the ISS or Glass Lewis recommendation. Starboard further agrees that it will appear in person or by proxy at any special meeting of the Company’s stockholders during the Standstill Period and vote all shares of Common Stock beneficially owned by Starboard at such meeting in accordance with the Board’s recommendation on any proposal relating to the appointment, election or removal of directors.

(iv) Starboard acknowledges that, (x) prior to the date of this Agreement, each New Independent Director and (y) prior to any appointment, each Replacement Independent Director, shall in each case be required to submit to the Company a fully completed copy of the Company’s standard director and officer questionnaire and other reasonable and customary director onboarding documentation applicable to directors of the Company (including an authorization form to conduct a background check, a written consent of such person to being named as a director nominee for, and serving as a director of, the Company, a confidentiality agreement and an agreement to abide by all guidelines, codes and policies with respect to service on the Board as may be in place from time to time).

(v) The Company agrees that the Board and all applicable committees of the Board shall, to the extent that the Board and such committees have such authority and are entitled to so determine, take all necessary actions (other than amending or modifying any Existing Plans and Agreements (as defined below)), as promptly as practicable following the execution of this Agreement, to determine, in connection with their initial appointment as a director and nomination by the Company at the 2021 Annual Meeting, that each of the New Independent Directors is deemed to be (A) a member of the “Incumbent Board” or “Continuing Director” (as such term may be defined in the definition of “Change in Control,” “Change of Control” (or any similar term)) under the Company’s incentive plans, options plans, deferred compensation plans, employment agreements, severance plans, retention plans, loan agreements, indentures or any other related plans or agreements (the “Existing Plans and Agreements”) that refer to any such plan or agreement’s definition of “Change in Control” or any similar term and (B) a member of the Board as of the beginning of any applicable measurement period for the purposes of the definition of “Change in Control” or any similar term under the Existing Plans and Agreements. For the avoidance of doubt, nothing in this Section 1(b)(v) shall require, or be deemed to be, an amendment or modification to any Existing Plans and Agreements, including any outstanding award thereunder.

(vi) Starboard acknowledges that all directors (including the New Independent Directors) are (A) governed by, and required to comply with, all guidelines, codes and policies with respect to service on the Board and (B) required to keep confidential all Company confidential information and not disclose to any third parties (including Starboard) any discussions, matters or materials considered in meetings of the Board or Board committees.

2. Standstill Provisions.

(a) Starboard agrees that, from the date of this Agreement until the earlier of (x) the date that is fifteen (15) business days prior to the deadline for the submission of stockholder nominations for the 2022 annual meeting of the Company's stockholders (the "2022 Annual Meeting") pursuant to the Company's Amended and Restated Bylaws or (y) the date that is one hundred (100) days prior to the first anniversary of the 2021 Annual Meeting (the "Standstill Period"), Starboard shall not, and shall cause each Covered Person not to, in each case directly or indirectly, in any manner:

(i) engage in any solicitation of proxies or stockholder requests or become a "participant" in a "solicitation" (as such terms are defined in Regulation 14A under the Exchange Act) of proxies or stockholder requests (including, without limitation, any solicitation that seeks to call a special meeting of stockholders), in each case, with respect to any securities of the Company;

(ii) form, join or in any way participate in any "group" (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to any securities of the Company (other than a "group" that includes all or some of the members of Starboard, but does not include any other entities or persons that are not members of Starboard as of the date hereof); provided, however, that nothing herein shall limit the ability of an Affiliate of Starboard to join such "group" following the execution of this Agreement, so long as any such Affiliate agrees in writing to be bound by the terms and conditions of this Agreement;

(iii) deposit any shares of Common Stock in any voting trust or subject any shares of Common Stock to any arrangement or agreement with respect to the voting of any shares of Common Stock, other than any such voting trust, arrangement or agreement solely among the members of Starboard and otherwise in accordance with this Agreement;

(iv) seek or submit, or knowingly encourage any person or entity to seek or submit, nomination(s) in furtherance of a "contested solicitation" for the appointment, election or removal of directors with respect to the Company or seek or take, or knowingly encourage any person or entity to seek or take, any other action with respect to the appointment, election or removal of any directors, except as permitted under Section 1(a)(iii); provided, however, that nothing in this Agreement shall prevent Starboard or its Affiliates or Associates from taking actions in furtherance of identifying director candidates in connection with the 2022 Annual Meeting so long as such actions do not create a public disclosure obligation for Starboard or the Company, are not publicly disclosed by Starboard or its representatives, Affiliates or Associates and are undertaken on a basis reasonably designed to be confidential and in accordance in all material respects with Starboard's normal practices in the circumstances;

(v) (A) make any proposal for consideration by stockholders at any annual or special meeting of stockholders of the Company, (B) make any offer or proposal (with or without conditions) with respect to any merger, tender (or exchange) offer, acquisition, recapitalization, restructuring, disposition or other business combination involving the Company or any of its subsidiaries, (C) knowingly solicit a third party to make an offer or proposal (with or without conditions) with respect to any merger, tender (or exchange) offer, acquisition, recapitalization, restructuring, disposition or other business combination involving the Company or any of its subsidiaries, or publicly initiate, support or knowingly encourage any third party in making such an offer or proposal, (D) publicly comment on any third party proposal regarding any merger, tender (or exchange) offer, acquisition, recapitalization, restructuring, disposition, or other business combination with respect to the Company or any of its subsidiaries by such third party prior to such proposal becoming public or (E) call or seek to call a special meeting of stockholders;

(vi) seek, alone or in concert with others, representation on the Board, except as specifically permitted in Section 1;

(vii) advise, support or knowingly encourage or influence any person or entity with respect to the voting or disposition of any securities of the Company at any annual or special meeting of stockholders with respect to the appointment, election or removal of director(s), except in accordance with Section 1; or

(viii) make any request or submit any proposal to amend the terms of this Agreement other than through non-public communications with the Company or the Board that would not be reasonably determined to trigger public disclosure obligations for any Party.

(b) Except as expressly provided in Section 1 and Section 2(a), Starboard shall be entitled to (i) vote all shares of Common Stock that it beneficially owns as Starboard determines in its sole discretion and (ii) subject to Section 12, disclose, publicly or otherwise, how it intends to vote or act with respect to any securities of the Company on any stockholder proposal or other matter to be voted on by the stockholders of the Company and the reasons therefor.

(c) Nothing in Section 2(a) shall be deemed to limit the exercise in good faith by the New Independent Directors (or any Replacement Independent Directors, as applicable) of such person's fiduciary duties solely in such person's capacity as a director of the Company.

3. Representations and Warranties of the Company.

The Company represents and warrants to Starboard that (A) the Company has the corporate power and authority to execute this Agreement and to bind it thereto, (B) this Agreement has been duly and validly authorized, executed and delivered by the Company, and assuming due execution by each counterparty hereto, constitutes a valid and binding obligation and agreement of the Company, and is enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights of creditors and subject to general equity principles, (C) as of

the date of this Agreement, the Board is comprised of twelve (12) directors and (D) the execution, delivery and performance of this Agreement by the Company does not and will not (1) violate or conflict with any law, rule, regulation, order, judgment or decree applicable to the Company or (2) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both would constitute such a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document or agreement to which the Company is a party or by which it is bound.

4. Representations and Warranties of Starboard.

Starboard represents and warrants to the Company that (A) the authorized signatory of Starboard set forth on the signature page hereto has the power and authority to execute this Agreement and any other documents or agreements to be entered into in connection with this Agreement and to bind Starboard thereto, (B) this Agreement has been duly authorized, executed and delivered by Starboard, and assuming due execution by each counterparty hereto, constitutes a valid and binding obligation of Starboard, and is enforceable against Starboard in accordance with its terms except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights of creditors and subject to general equity principles, (C) the execution of this Agreement, the consummation of any of the transactions contemplated hereby, and the fulfillment of the terms hereof, in each case in accordance with the terms hereof, will not conflict with, or result in a breach or violation of the organizational documents of Starboard as currently in effect, (D) the execution, delivery and performance of this Agreement by Starboard does not and will not (1) violate or conflict with any law, rule, regulation, order, judgment or decree applicable to Starboard or (2) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both would constitute such a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract, commitment, understanding or arrangement to which Starboard is a party or by which it is bound, (E) as of the date of this Agreement, Starboard is deemed to beneficially own (as determined under Rule 13d-3 promulgated under the Exchange Act) 14,433,559 shares of Common Stock, (F) as of the date hereof, and except as set forth in clause (E) above, Starboard does not currently have, and does not currently have any right to acquire, any interest in any securities of the Company (or any rights, options or other securities convertible into or exercisable or exchangeable (whether or not convertible, exercisable or exchangeable immediately or only after the passage of time or the occurrence of a specified event) for such securities or any obligations measured by the price or value of any securities of the Company or any of its controlled Affiliates, including any swaps or other derivative arrangements designed to produce economic benefits and risks that correspond to the ownership of shares of Common Stock or any other securities of the Company, whether or not any of the foregoing would give rise to beneficial ownership (as determined under Rule 13d-3 promulgated under the Exchange Act), and whether or not to be settled by delivery of shares of Common Stock or any other securities of the Company, payment of cash or by other consideration, and without regard to any short position under any such contract or

arrangement) and (G) Starboard will not (except as disclosed in the Nomination Notice), directly or indirectly, compensate or agree to compensate any director or director nominee of the Company for his or her respective service as a director of the Company, including any New Independent Director, with any cash, securities (including any rights or options convertible into or exercisable for or exchangeable into securities or any profit sharing agreement or arrangement), or other form of compensation directly or indirectly related to the Company or its securities. For the avoidance of doubt, nothing herein shall prohibit Starboard from compensating or agreeing to compensate any person for his or her respective service as a nominee or director of any other company.

5. Press Release.

Promptly following the execution of this Agreement, the Company and Starboard shall jointly issue a mutually agreeable press release (the "Press Release") announcing certain terms of this Agreement in the form attached hereto as Exhibit A. Prior to the issuance of the Press Release and subject to the terms of this Agreement, neither the Company (including the Board and any committee thereof) nor Starboard shall issue any press release or make any public announcement regarding this Agreement or the matters contemplated hereby, except as required by law or the rules of any stock exchange, without the prior written consent of the other Party. During the Standstill Period, neither the Company nor Starboard shall make any public announcement or statement that is inconsistent with or contrary to the terms of this Agreement, except as required by law or the rules of any stock exchange.

6. Specific Performance.

Each of Starboard, on the one hand, and the Company, on the other hand, acknowledges and agrees that irreparable injury to the other Party hereto would occur in the event any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that such injury would not be adequately compensable by the remedies available at law (including the payment of money damages). It is accordingly agreed that Starboard, on the one hand, and the Company, on the other hand (the "Moving Party"), shall each be entitled, without the necessity of obtaining any form of bond or other similar undertaking, to specific enforcement of, and injunctive relief to prevent any violation of, the terms hereof, and the other Party hereto will not take action, directly or indirectly, in opposition to the Moving Party seeking such relief on the grounds that any other remedy or relief is available at law or in equity. This Section 6 is not the exclusive remedy for any violation of this Agreement.

7. Expenses.

The Company shall reimburse Starboard for its reasonable, documented out-of-pocket fees and expenses (including legal expenses) incurred in connection with Starboard's involvement at the Company prior to the execution of this Agreement, including, but not limited to, its preparation and delivery of the Nomination Notice and the negotiation and execution of this Agreement, provided that such reimbursement shall not exceed \$1,000,000 in the aggregate.

8. Severability.

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. It is hereby stipulated and declared to be the intention of the Parties that the Parties would have executed the remaining terms, provisions, covenants and restrictions without including any of such which may be hereafter declared invalid, void or unenforceable. In addition, the Parties agree to use their best efforts to agree upon and substitute a valid and enforceable term, provision, covenant or restriction for any of such that is held invalid, void or enforceable by a court of competent jurisdiction.

9. Notices.

Any notices, consents, determinations, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (A) upon receipt, when delivered personally; (B) upon confirmation of receipt, when sent by email (provided such confirmation is not automatically generated); or (C) one (1) business day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the Party to receive the same. The addresses for such communications shall be:

If to the Company, to:

Corteva, Inc.
974 Centre Road
Wilmington, Delaware 19805
Attention: Cornel B. Fuerer, Senior Vice President and General Counsel
Email: cornel.b.fuerer@corteva.com

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, New York 10019
Attention: Mark I. Greene, Esq.
Thomas E. Dunn, Esq.
Aaron M. Gruber, Esq.
Andrew M. Wark, Esq.
Email: mgreene@cravath.com
tdunn@cravath.com
agruber@cravath.com
awark@cravath.com

If to Starboard or any member thereof, to:

Starboard Value LP
777 Third Avenue, 18th Floor
New York, New York 10017
Attention: Jeffrey C. Smith
Email: jsmith@starboardvalue.com

with a copy (which shall not constitute notice) to:

Olshan Frome Wolosky LLP
1325 Avenue of the Americas
New York, New York 10019
Attention: Steve Wolosky, Esq.
Andrew Freedman, Esq.
Email: swolosky@olshanlaw.com
afreedman@olshanlaw.com

10. Applicable Law.

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without reference to the conflict of laws principles thereof that would result in the application of the law of another jurisdiction. Each of the Parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware). Each of the Parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement in any court other than the aforesaid courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Agreement, (A) any claim that it is not personally subject to the jurisdiction of the above- named courts for any reason, (B) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (C) to the fullest extent permitted by applicable legal requirements, any claim that (1) the suit, action or proceeding in such court is brought in an inconvenient forum, (2) the venue of such suit, action or proceeding is improper or (3) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

11. Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Party (including by means of electronic delivery). For the avoidance of doubt, neither Party shall be bound by any contractual obligation to the other Party (including by means of any oral agreement) until all counterparts to this Agreement have been duly executed by each of the Parties and delivered to the other Party (including by means of electronic delivery).

12. Mutual Non-Disparagement.

Subject to applicable law, each of the Parties covenants and agrees that, during the Standstill Period, or if earlier, until such time as the other Party or any of its agents, subsidiaries, controlled affiliates, successors, assigns, partners, members, officers, key employees or directors shall have breached this Section 12, neither it nor any of its respective agents, subsidiaries, controlled affiliates, successors, assigns, partners, members, officers, key employees or directors, shall in any way publicly criticize, disparage, call into disrepute, or otherwise defame or slander the other Party or such other Party's subsidiaries, affiliates, successors, assigns, partners, members, officers (including any current officer of a Party or a Party's subsidiaries who no longer serves in such capacity following the execution of this Agreement), directors (including any current director of a Party or a Party's subsidiaries who no longer serves in such capacity following the execution of this Agreement), employees, stockholders, agents, attorneys or representatives, or any of their businesses, products or services, in any manner that would reasonably be expected to damage the business or reputation of such other Party, their businesses, products or services or their subsidiaries, affiliates, successors, assigns, officers (or former officers), directors (or former directors), employees, stockholders, agents, attorneys or representatives.

13. Securities Laws.

Starboard acknowledges that it is aware, and will advise each of its representatives who are informed as to the matters that are the subject of this Agreement, that the United States securities laws may prohibit any person who directly or indirectly has received from an issuer material, non-public information from purchasing or selling securities of such issuer or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

14. Entire Agreement; Amendment and Waiver; Successors and Assigns; Third Party Beneficiaries; Term.

This Agreement contains the entire understanding of the Parties with respect to its subject matter. There are no restrictions, agreements, promises, representations, warranties, covenants or undertakings between the Parties other than those expressly set forth herein. No modifications of this Agreement can be made except in writing signed by an authorized representative of each the Company and Starboard. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other

remedies provided by law. The terms and conditions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the Parties hereto and their respective successors, heirs, executors, legal representatives, and permitted assigns. No Party shall assign this Agreement or any rights or obligations hereunder without, with respect to Starboard, the prior written consent of the Company, and with respect to the Company, the prior written consent of Starboard. This Agreement is solely for the benefit of the Parties and is not enforceable by any other persons or entities. This Agreement shall terminate at the end of the Standstill Period, except the provisions of Sections 6, 8, 9, 10, 13 and 14, which shall survive such termination; provided, however, that any Party may bring an action following such termination alleging a breach of this Agreement occurring prior to the end of the Standstill Period.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized signatories of the Parties as of the date first set forth above.

THE COMPANY:

CORTEVA, INC.

By: /s/ James C. Collins Jr.

Name: James C. Collins, Jr.

Title: Chief Executive Officer

[Signature Page to Agreement by and between Corteva and Starboard]

STARBOARD:

STARBOARD VALUE AND OPPORTUNITY

MASTER FUND LTD

By: Starboard Value LP,
its investment manager

STARBOARD VALUE AND OPPORTUNITY S
LLC

By: Starboard Value LP,
its manager

STARBOARD VALUE AND OPPORTUNITY C LP

By: Starboard Value R LP,
its general partner

STARBOARD VALUE AND OPPORTUNITY
MASTER FUND L LP

By: Starboard Value L LP,
its general partner

STARBOARD VALUE L LP

By: Starboard Value R GP LLC,
its general partner

STARBOARD VALUE R LP

By: Starboard Value R GP LLC,
its general partner

STARBOARD LEADERS ALPHA II LLC

By: Starboard Value A LP,
its managing member

STARBOARD LEADERS FUND LP

By: Starboard Value A LP,
its general partner

STARBOARD VALUE A LP

By: Starboard Value A GP LLC,
its general partner

STARBOARD X MASTER FUND LTD

By: Starboard Value LP,
its investment manager

STARBOARD G FUND LP

By: Starboard Value G GP LLC,
its general partner

STARBOARD VALUE LP

By: Starboard Value GP LLC,
its general partner

STARBOARD VALUE GP LLC

By: Starboard Principal Co LP,
its member

STARBOARD PRINCIPAL CO LP

By: Starboard Principal Co GP LLC,
its general partner

STARBOARD PRINCIPAL CO GP LLC

STARBOARD VALUE A GP LLC

STARBOARD VALUE R GP LLC

STARBOARD VALUE G GP LLC

[Signature Page to Agreement by and between Corteva and Starboard]

By: /s/ Jeffrey C. Smith

Name: Jeffrey C. Smith

Title: Authorized Signatory

/s/ Jeffrey C. Smith

JEFFREY C. SMITH

/s/ Peter A. Feld

PETER A. FELD

[Signature Page to Agreement by and between Corteva and Starboard]

EXHIBIT A

PRESS RELEASE

[Press Release exhibit has been omitted from this Current Report, filed on March 19, 2021, because it does not provide additional material information not already included in Exhibit 99.1 of this Current Report.]



Corteva Enters Agreement with Starboard Value

WILMINGTON, Del., March 19, 2021 – Corteva, Inc. (NYSE: CTVA) today announced an agreement with Starboard Value LP and its affiliates (“Starboard”), pursuant to which three new independent directors proposed by Starboard—David C. Everitt, Janet P. Giesselman, and Kerry J. Preete—will join Corteva’s Board of Directors (the “Board”), effective immediately, each with terms expiring at the company’s upcoming 2021 Annual Meeting of Stockholders (“2021 Annual Meeting”), currently scheduled to be held on May 7, 2021. The company has also agreed to nominate the three new independent directors for election as directors at the 2021 Annual Meeting.

Separately, the company announced that Karen H. Grimes will also join the company’s Board, effective immediately, with her term expiring at the 2021 Annual Meeting, when she will stand for election. Lee M. Thomas, Dr. Robert Brown and Lois Juliber will not stand for re-election to the Board at the 2021 Annual Meeting. With the addition of the four new independent directors, the size of the Board will temporarily increase from 12 to 16 directors, and upon the conclusion of the 2021 Annual Meeting, the Board will be reduced to 13 directors, 12 of whom will be independent.

Gregory R. Page, Independent Chairman of Corteva, said, “We are pleased to have reached this constructive outcome with Starboard which we believe is in the best interests of all our stockholders. We look forward to welcoming these accomplished new directors as the entire organization continues to direct the full force of its energy and expertise to creating value for our stockholders, customers, and other important stakeholders around the world.”

“Our team has been intently focused on execution to assure that we meet our commitments to our stockholders and customers,” said James C. Collins, Jr., Chief Executive Officer. “We are very pleased to have reached a resolution that will further enhance our Board’s existing depth of agriculture and innovation expertise as we move ahead and build long term value as a global agriculture leader.”

“We identified Corteva as a leader in its field with significant potential to improve both growth and profitability,” said Jeff Smith, Chief Executive Officer of Starboard. “After constructive discussions with Corteva’s Board, we are pleased that these new directors will contribute their deep industry expertise and track records of value creation to help Corteva capitalize fully on its many opportunities.”

Page added, “I and the entire Board want to thank Lee, Bob and Lois for their outstanding service to Corteva and the positive impact their contributions have had as we established the strong foundation for this new company. We wish them all the best.”

As a result of the agreement between Starboard and Corteva, Starboard will withdraw its director nominations previously submitted to Corteva and will support the Board’s full slate of directors at the 2021 Annual Meeting. Starboard also agreed to abide by customary standstill provisions and voting commitments. The complete agreement will be filed by Corteva with the U.S. Securities and Exchange Commission (“SEC”) as an exhibit to a Current Report on Form 8-K. Cravath, Swaine & Moore LLP is serving as legal counsel to Corteva and Evercore and JP Morgan Securities LLC are serving as Corteva’s financial advisors. Olshan Frome Wolosky LLP is serving as legal counsel to Starboard.

About David Everitt

Currently retired, David C. Everitt most recently served as Interim Chief Executive Officer of Harsco Corporation from February 2014 to August 2014. Prior to that, Mr. Everitt had been with Deere & Company since 1975, when he joined Deere as an engineer following his graduation from Kansas State University. Over the next nearly four decades, Mr. Everitt held positions of increasing responsibility, most recently responsible for the sales and marketing of all North America and Asia as well as global design and production of John Deere tractors and turf and utility and global Ag Solutions Systems. Mr. Everitt also serves on the board of directors of Allison Transmission Holdings, Inc., Brunswick Corporation and Harsco Corporation and previously served on the board of directors of Agrium, Inc. until its merger with Potash Corporation, which formed Nutrien Ltd., where he also previously served as a director.

About Janet Giesselman

Janet Plaut Giesselman most recently served as President of NH Enterprise, a consulting firm focused on strategic planning and execution for companies with international growth objectives, from 2010 to May 2017. During her more than 30 years in agriculture and specialty chemicals, Ms. Giesselman held a number of senior leadership positions at The Dow Chemical Company from 2001 to 2010, including Business Vice President of Dow Latex, President and General Manager of Dow Oil & Gas, and Vice President of Dow Agrosiences. Ms. Giesselman currently serves as a director of GCP Applied Technologies, Avicanna Inc., Twin Disc, Inc, Ag Growth International, Inc. and McCain Foods, a privately held frozen foods company. She previously served as a director of OMNOVA Solutions Inc. until its sale to Synthomer in 2020.

About Karen Grimes

A highly experienced financial services executive, Karen H. Grimes retired as senior managing director, partner and equity portfolio manager in 2018 from Wellington Management Group, after more than 20 years at the firm. Prior to Wellington, Ms. Grimes spent 12 years in portfolio management and investment research roles at Wilmington Trust Corporation, Butcher and Singer, and First Atlanta Corporation. She began her career as a field engineer in the Atlanta office at IBM after serving for three years in the U.S. Army. Ms. Grimes has served as a non-executive director and member of the Audit Committee at TEGNA Inc. since February 2020 and has been a non-executive director and member of the Audit & Risk Committee at Toll Brothers, Inc. since 2019.

About Kerry Preete

Kerry J. Preete spent over three decades with the Monsanto Company, a premier global provider of sustainable agriculture solutions, where he held positions of increasing responsibility, most recently serving as Executive Vice President and Chief Strategy Officer, from 2010 to June 2018. At Monsanto, Mr. Preete had also served as President of Global Crop Protection and Chemicals, Vice President of International Crops Business, and President of Seminis Vegetable Seeds, among other leadership positions. He currently serves as a director of Univar Solutions and of Avient Corporation.



About Corteva

Corteva, Inc. (NYSE: CTVA) is a publicly traded, global pure-play agriculture company that provides farmers around the world with the most complete portfolio in the industry—including a balanced and diverse mix of seed, crop protection and digital solutions focused on maximizing productivity to enhance yield and profitability. With some of the most recognized brands in agriculture and an industry-leading product and technology pipeline well positioned to drive growth, the Company is committed to working with stakeholders throughout the food system as it fulfills its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come. Corteva became an independent public company on June 1, 2019 and was previously the Agriculture Division of DowDuPont. More information can be found at www.corteva.com.

Follow Corteva on Facebook, Instagram, LinkedIn, Twitter and YouTube.

Media Contact:

Gregg M. Schmidt
+1 302-598-6286
gregg.m.schmidt@corteva.com

Investor Contact:

Jeff Rudolph
+1 302-373-6110
jeff.rudolph@corteva.com

Additional Information and Where to Find It

In connection with the forthcoming solicitation of proxies from stockholders in respect of Corteva's 2021 Annual Meeting, Corteva will file with the SEC a proxy statement on Schedule 14A (the "proxy statement"), containing a form of proxy card. Corteva, its directors and certain of its executive officers will be participants in the solicitation of proxies from stockholders in respect of Corteva's 2021 Annual Meeting. Information regarding the names of Corteva's directors and executive officers and their respective interests in Corteva by security holdings or otherwise will be set forth in the proxy statement. Details concerning the nominees of Corteva's Board of Directors for election at Corteva's 2021 Annual Meeting will be included in the proxy statement. **BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ ALL RELEVANT DOCUMENTS, INCLUDING CORTEVA'S PROXY STATEMENT AND ANY AMENDMENTS THERETO AND ACCOMPANYING PROXY CARD, FILED WITH OR FURNISHED TO THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN, OR WILL CONTAIN, IMPORTANT INFORMATION ABOUT CORTEVA.** Stockholders may obtain free copies of the proxy statement and other relevant documents that Corteva files with the SEC on Corteva's website at <http://investors.corteva.com> or from the SEC's website at www.sec.gov.

Participants in the Solicitation

Corteva, its directors and certain of its executive officers and employees may be deemed to be participants in the solicitation of proxies from stockholders in connection with the 2021 Annual Meeting. Additional information regarding the identity of these potential participants, none of whom own in excess of 1% of Corteva's outstanding common stock, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement and other materials to be filed with the SEC in connection with the 2021 Annual Meeting.

Cautionary Statement About Forward-Looking Statements

This communication contains 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 "guidance," "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates," "outlook," 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 approvals, market position, anticipated benefits of recent acquisitions, timing of anticipated benefits from restructuring actions, outcome of contingencies, such as litigation and environmental matters, expenditures, and financial results, 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 of 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) costs of complying with evolving regulatory requirements and the effect of actual or alleged violations of environmental laws or permit requirements; (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 E. I. du Pont de Nemours and Company 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; (xxii) risks related to COVID-19; (xxiii) risks related to activist stockholders; (xxiv) failure to enforce 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. 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 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, 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.