As filed with the U.S. Securities and Exchange Commission on April 15, 2019

File No. 001-38710

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

AMENDMENT NO. 3
TO
FORM 10

GENERAL FORM FOR REGISTRATION OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF
THE SECURITIES EXCHANGE ACT OF 1934

Corteva, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**82-4979096**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
974 Centre Road **Wilmington, Delaware**	**19805**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (302) 774-1000

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

Title of each class to be so registered	**Name of each exchange on which each class is to be registered**
Common Stock, par value $0.01 per share	**New York Stock Exchange**

Securities to be registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		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. ☐

CORTEVA, INC.

INFORMATION REQUIRED IN REGISTRATION STATEMENT

CROSS-REFERENCE SHEET BETWEEN INFORMATION STATEMENT AND ITEMS OF FORM 10

Certain information required to be included in this Form 10 is incorporated by reference to specifically-identified portions of the body of the information statement filed herewith as Exhibit 99.1 and which will be made available to stockholders. None of the information contained in the information statement shall be incorporated by reference herein or deemed to be a part hereof unless such information is specifically incorporated by reference.

Item 1. *Business*.

The information required by this item is contained under the sections of the information statement entitled "Information Statement Summary," "Risk Factors," "Cautionary Statement Concerning Forward-Looking Statements," "The Distribution," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Business," "Certain Relationships and Related Person Transactions," "Our Relationship with New DuPont and Dow Following the Distribution" and "Where You Can Find More Information." Those sections are incorporated herein by reference.

Item 1A. *Risk Factors*.

The information required by this item is contained under the sections of the information statement entitled "Risk Factors" and "Cautionary Statement Concerning Forward-Looking Statements." Those sections are incorporated herein by reference.

Item 2. *Financial Information*.

The information required by this item is contained under the sections of the information statement entitled "Capitalization," "Unaudited Pro Forma Combined Financial Statements," "Supplemental Management's Discussion and Analysis of Pro Forma Segment Results," "Selected Historical Consolidated Financial Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Those sections are incorporated herein by reference.

Item 3. *Properties*.

The information required by this item is contained under the section of the information statement entitled "Business—Facilities." That section is incorporated herein by reference.

Item 4. *Security Ownership of Certain Beneficial Owners and Management.*

The information required by this item is contained under the section of the information statement entitled "Security Ownership of Certain Beneficial Owners and Management." That section is incorporated herein by reference.

Item 5. *Directors and Executive Officers.*

The information required by this item is contained under the section of the information statement entitled "Management." That section is incorporated herein by reference.

Item 6. *Executive Compensation*.

The information required by this item is contained under the sections of the information statement entitled "Compensation Discussion and Analysis" and "Executive Compensation." Those sections are incorporated herein by reference.

Item 7. ***Certain Relationships and Related Transactions, and Director Independence*****.**

The information required by this item is contained under the sections of the information statement entitled "Management," "Executive Compensation," "Certain Relationships and Related Person Transactions" and "Our Relationship with New DuPont and Dow Following the Distribution." Those sections are incorporated herein by reference.

Item 8. ***Legal Proceedings*****.**

The information required by this item is contained under the section of the information statement entitled "Business—Environmental and Other Legal Proceedings." That section is incorporated herein by reference.

Item 9. ***Market Price of, and Dividends on, the Registrant's Common Equity and Related Stockholder Matters*****.**

The information required by this item is contained under the sections of the information statement entitled "Risk Factors," "The Distribution," "Dividend Policy," "Capitalization" and "Description of Our Capital Stock." Those sections are incorporated herein by reference.

Item 10. ***Recent Sales of Unregistered Securities*****.**

The information required by this item is contained under the section of the information statement entitled "Description of Our Capital Stock." That section is incorporated herein by reference.

Item 11. ***Description of Registrant's Securities to be Registered*****.**

The information required by this item is contained under the sections of the information statement entitled "Risk Factors," "The Distribution," "Dividend Policy," "Capitalization" and "Description of Our Capital Stock." Those sections are incorporated herein by reference.

Item 12. ***Indemnification of Directors and Officers*****.**

The information required by this item is contained under the section of the information statement entitled "Description of Our Capital Stock." That section is incorporated herein by reference.

Item 13. ***Financial Statements and Supplementary Data*****.**

The information required by this item is contained in the financial statements that are filed as Exhibit 99.2 hereto and which are incorporated herein by reference. Additional information is contained under the section of the information statement entitled "Merger, Intended Separations, Reorganization and Financial Statement Presentation—Financial Statement Presentation."

Item 14. ***Changes in and Disagreements with Accountants on Accounting and Financial Disclosure*****.**

None.

Item 15. ***Financial Statements and Exhibits*****.**

(a) Financial Statements

The information required by this item is contained in the financial statements that are filed as Exhibits 99.2 and 99.3 hereto and which are incorporated herein by reference. Additional information is contained under the section of the information statement entitled "Merger, Intended Separations, Reorganization and Financial Statement Presentation—Financial Statement Presentation."

(b) Exhibits

The following documents are filed as exhibits hereto:

Exhibit Number	Exhibit Description
2.1	Separation and Distribution Agreement by and among DowDuPont Inc., Dow Inc. and Corteva, Inc.
3.1	Form of Amended and Restated Certificate of Incorporation of Corteva, Inc.†
3.2	Form of Amended and Restated By-Laws of Corteva, Inc.
10.1	Tax Matters Agreement by and among DowDuPont Inc., Corteva, Inc. and Dow Inc.
10.2	Employee Matters Agreement by and among DowDuPont Inc., Corteva, Inc. and Dow Inc.
10.3	Form of Intellectual Property Cross-License Agreement by and between Corteva, Inc. and DowDuPont Inc.*
10.4	Intellectual Property Cross-License Agreement by and between Corteva, Inc. and Dow Inc.
10.5	Form of Corteva, Inc. 2019 Omnibus Incentive Plan.*
10.6	The E. I. du Pont de Nemours and Company Management Deferred Compensation Plan, incorporated by reference to Exhibit 4.3 to DowDuPont Inc. Registration Statement on Form S-8 filed September 1, 2017.† **
10.7	The E. I. du Pont de Nemours and Company Stock Accumulation and Deferred Compensation Plan for Directors, incorporated by reference to Exhibit 4.4 to DowDuPont Inc. Registration Statement on Form S-8 filed September 1, 2017.† **
10.8	E. I. du Pont de Nemours and Company's Pension Restoration Plan, as last amended effective June 29, 2015 (incorporated by reference to Exhibit 10.3 to E. I. du Pont de Nemours and Company's Quarterly Report on Form 10-Q (Commission file number 1-815) for the period ended June 30, 2015).† **
10.9	E. I. du Pont de Nemours and Company's Rules for Lump Sum Payments, as last amended effective May 15, 2014 (incorporated by reference to Exhibit 10.4 to E. I. du Pont de Nemours and Company's Quarterly Report on Form 10-Q (Commission file number 1-815) for the period ended June 30, 2015).† **
10.10	E. I. du Pont de Nemours and Company's Retirement Savings Restoration Plan, as last amended effective May 15, 2014. (incorporated by reference to Exhibit 10.08 to E. I. du Pont de Nemours and Company's Quarterly Report on Form 10-Q (Commission file number 1-815) for the period ended June 30, 2014).† **
10.11	E. I. du Pont de Nemours and Company's Retirement Income Plan for Directors, as last amended January 2011 (incorporated by reference to Exhibit 10.9 to E. I. du Pont de Nemours and Company's Quarterly Report on Form 10-Q (Commission file number 1-815) for the period ended March 31, 2012).† **
10.12	E. I. du Pont de Nemours and Company's Senior Executive Severance Plan, as amended and restated effective December 10, 2015 (incorporated by reference to Exhibit 10.10 to E. I. du Pont de Nemours and Company's Annual Report on Form 10-K (Commission file number 1-815) for the year ended December 31, 2015).† ***
10.13	Separation Agreement by and between E. I. du Pont de Nemours and Company and The Chemours Company (incorporated by reference to Exhibit 2.1 to E. I. du Pont de Nemours and Company's Current Report on Form 8-K (Commission file number 1-815) dated July 8, 2015).† ***
10.14	Amendment No. 1 to Separation Agreement by and between E. I. du Pont de Nemours and Company and The Chemours Company, dated August 24, 2017 (incorporated by reference to Exhibit 2.1 to E. I. du Pont de Nemours and Company's Current Report on Form 8-K (Commission file number 1-815) dated August 25, 2017).†

Exhibit Number	Exhibit Description
10.15	Tax Matters Agreement by and between E. I. du Pont de Nemours and Company and The Chemours Company (incorporated by reference to Exhibit 2.2 to E. I. du Pont de Nemours and Company's Current Report on Form 8-K (Commission file number 1-815) dated July 8, 2015).†
10.16	Transaction Agreement, dated as of March 31, 2017, by and between E. I. du Pont de Nemours and Company and FMC Corporation (incorporated by reference to Exhibit 10.25 to E. I. du Pont de Nemours and Company's Quarterly Report on Form 10-Q (Commission file number 1-815) for the period ended March 31, 2017).† ***
21.1	Subsidiaries of Corteva, Inc.
99.1	Information Statement of Corteva, Inc., preliminary and subject to completion, dated April 15, 2019.
99.2	The Audited Consolidated Financial Statements of E. I. du Pont de Nemours and Company as of December 31, 2018 and 2017, for the year ended December 31, 2018, for the period September 1, 2017 through December 31, 2017, for the period January 1, 2017 through August 31, 2017 and the year ended December 31, 2016, and the accompanying notes thereto.†
99.3	The Audited Combined Financial Statements of The Dow Agricultural Sciences Business as of December 31, 2018 and 2017 and for the three years ended December 31, 2018, 2017 and 2016.†
99.4	Form of Notice Regarding the Internet Availability of Information Statement Materials.*

* To be filed by amendment.
** Management contract or compensatory plan or arrangement.
*** Corteva hereby undertakes to furnish supplementally a copy of any omitted schedule or exhibit to such agreement to the U.S. Securities and Exchange Commission upon request.
† Previously filed.

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Corteva, Inc.

By: /s/ Gregory R. Friedman
Name: Gregory R. Friedman
Title: Executive Vice President, Chief Financial Officer

Date: April 15, 2019

Exhibit 2.1

EXECUTION VERSION

SEPARATION AND DISTRIBUTION AGREEMENT

by and among

CORTEVA, INC.,

DOW INC.,

and

DOWDUPONT INC.

Dated as of April 1, 2019

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SEPARATION AND DISTRIBUTION AGREEMENT

SEPARATION AND DISTRIBUTION AGREEMENT (this "Agreement"), dated as of April 1, 2019, by and among DowDuPont Inc., a Delaware corporation ("DowDuPont" or "SpecCo"), Dow Inc., a Delaware corporation ("MatCo") and Corteva, Inc., a Delaware corporation ("AgCo"). Each of SpecCo, MatCo and AgCo is sometimes referred to herein as a "Party" and collectively, as the "Parties."

W I T N E S S E T H:

WHEREAS, DowDuPont, acting through its direct and indirect Subsidiaries, currently conducts (i) the Agriculture Business (as defined herein), (ii) the Materials Science Business (as defined herein) and (iii) the Specialty Products Business (as defined herein);

WHEREAS, the Board of Directors of DowDuPont (the "Board") has determined that it is appropriate, desirable and in the best interests of DowDuPont and its stockholders to separate DowDuPont into three separate, publicly traded companies, one for each of (i) the Agriculture Business, which shall be owned and conducted, directly or indirectly, by AgCo, (ii) the Materials Science Business, which shall be owned and conducted, directly or indirectly, by MatCo and (iii) the Specialty Products Business, which shall be owned and conducted, directly or indirectly, by SpecCo;

WHEREAS, in order to effect such separation, the Board has determined that it is appropriate, desirable and in the best interests of DowDuPont and its stockholders (i) to enter into a series of transactions whereby (A) SpecCo and/or one or more members of the SpecCo Group will, collectively, own all of the Specialty Products Assets, assume (or retain) all of the Specialty Products Liabilities and, except as provided in any Ancillary Agreement, operate the Specialty Products Business, (B) MatCo and/or one or more members of the MatCo Group will, collectively, own all of the Materials Science Assets, assume (or retain) all of the Materials Science Liabilities and, except as provided in any Ancillary Agreement, operate the Materials Science Business and (C) AgCo and/or one or more members of the AgCo Group will, collectively, own all of the Agriculture Assets, assume (or retain) all of the Agriculture Liabilities and, except as provided in any Ancillary Agreement, operate the Agriculture Business and (ii) for DowDuPont to distribute to the holders of DowDuPont Common Stock by way of a pro rata dividend (in each case without consideration being paid by such stockholders) (A) all of the then issued and outstanding shares of common stock, par value $0.01 per share, of MatCo (the "MatCo Common Stock") and (B) all of the then issued and outstanding shares of common stock, par value $0.01 per share, of AgCo (the "AgCo Common Stock");

WHEREAS, in order to effect such separation, the Board has determined that it is appropriate, desirable and in the best interests of DowDuPont and its stockholders for DowDuPont to undertake the Internal Reorganization;

WHEREAS, it is the intention of the Parties that the MatCo Spin Contribution and the MatCo Distribution, taken together, will qualify as a transaction that is tax-free for U.S. federal income tax purposes under Section 355 and Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, it is the intention of the Parties that the AgCo Spin Contribution and the AgCo Distribution, taken together, will qualify as a transaction that is tax-free for U.S. federal income tax purposes under Section 355 and Section 368(a)(1)(D) of the Code; and

WHEREAS, each of SpecCo, MatCo and AgCo has determined that it is necessary and desirable to agree to the principal corporate transactions required to effect the Internal Reorganization (to the extent not already effected prior to the date hereof) and each of the MatCo Distribution and the AgCo Distribution and to agree to other agreements that will govern certain other matters following the Effective Time.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following terms shall have the following meanings:

(1) "2018/2019 Internal Control Audit and Management Assessments" shall have the meaning set forth in Section 5.1(b).

(2) "AAA" shall have the meaning set forth in Section 10.1(c).

(3) "Acceptable Alternative Arrangement" shall have the meaning set forth in Section 2.2(d)(i).

(4) "Action" shall mean any demand, action, claim, cause of action, suit, countersuit, arbitration, inquiry, case, litigation, subpoena, proceeding or investigation (whether civil, criminal or administrative) by or before any court or grand jury, any Governmental Entity or any arbitration or mediation tribunal or authority.

(5) "Affiliate" shall mean, when used with respect to a specified Person, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with such specified Person. For the purposes of this definition, "control" (including the terms "controlled by" and "under common control with"), when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by Contract or otherwise. It is expressly agreed that no Party or member of any Group shall be deemed to be an Affiliate of another Party or member of such other Party's Group solely by reason of having one or more directors in common or by reason of having been under common control of DowDuPont or DowDuPont's stockholders prior to, or in case of SpecCo's stockholders, after the Effective Time.

(6) "AgCo" shall have the meaning set forth in the preamble.

(7) "AgCo Common Stock" shall have the meaning set forth in the recitals hereto.

(8) "AgCo CSIs" shall have the meaning set forth in Section 2.10(d).

(9) "AgCo Designated Dow DDOB Deductible Amount" shall have the meaning set forth in Section 8.13(b)(i).

(10) "AgCo Distribution" shall mean the distribution on the AgCo Distribution Date to holders of shares of DowDuPont Common Stock as of the AgCo Distribution Record Date of the AgCo Common Stock on the basis of a to-be-determined number of shares of AgCo Common Stock (to be determined by the board of directors of DowDuPont prior to the AgCo Distribution) for every one (1) outstanding share of DowDuPont Common Stock.

(11) "AgCo Distribution Date" shall mean the date, as shall be determined by the Board, on which DowDuPont distributes all of the issued and outstanding shares of AgCo Common Stock to the holders of DowDuPont Common Stock.

(12) "AgCo Distribution Record Date" shall mean such date as may be determined by the Board as the record date for determining the holders of DowDuPont Common Stock entitled to receive AgCo Common Stock in the AgCo Distribution.

(13) "AgCo Group" shall mean AgCo and each Person (other than any member of the SpecCo Group or the MatCo Group) that is a direct or indirect Subsidiary of AgCo immediately after the Tower Realignment Time, and each Person that becomes a Subsidiary of AgCo after the Tower Realignment Time, which, for the avoidance of doubt, shall include those Persons identified as such on Schedule 1.1(13) (and shall not include the Persons on Schedule 1.1(180) or Schedule 1.1(288)).

(14) "AgCo Group DuPont Divested Business Liability Basket" shall have the meaning set forth in Section 8.13(a)(i).

(15) "AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean (i) any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the AgCo Group other than (w) Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (x) AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, (y) Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities and (z) SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, including those set forth on Schedule 1.1(15) and, solely to the extent in excess of the amount set forth therefor on Schedule 1.1(18), those set forth on Schedule 1.1(18); provided, however, in the case of this clause (i), that from and after the time that both the SpecCo Hurdle (as defined in Section 8.13(a)(i)) and the AgCo Hurdle (as defined in Section 8.13(a)(ii)) have been met, "AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean, with respect to additional DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the AgCo Group or SpecCo Group, the Agriculture Shared Historical DuPont Percentage of any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the AgCo Group or SpecCo Group other than (W) Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (X) AgCo Group Specified DuPont Discontinued

and/or Divested Operations and Business Liabilities, (Y) Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities and (Z) SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities and (ii) the Agriculture Shared Historical DuPont Percentage of any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the MatCo Group other than (w) Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (x) AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, (y) Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities and (z) SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities.

(16) "AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement" shall have the meaning set forth in Section 7.1(f).

(17) "AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement Objection Notice" shall have the meaning set forth in Section 7.1(f).

(18) "AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the AgCo Group set forth on Schedule 1.1(18), but, in each case, solely to the extent of the amount therefor set forth on Schedule 1.1(18).

(19) "AgCo Hurdle" shall have the meaning set forth in Section 8.13(a)(ii)

(20) "AgCo Indemnitees" shall mean each member of the AgCo Group and each of their Affiliates from and after the Effective Time and each member of the AgCo Group's and their respective current, former and future Affiliates' respective directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing.

(21) "AgCo Information Statement" shall mean the Information Statement attached as an exhibit to the Agriculture Form 10 sent to the holders of shares of DowDuPont Common Stock in connection with the AgCo Distribution, including any amendment or supplement thereto.

(22) "AgCo Knowledge Group" shall mean the individuals specified on Schedule 1.1(22).

(23) "AgCo Liability Policies" shall have the meaning set forth in Section 11.2(b).

(24) "AgCo Representative" shall have the meaning set forth in Section 6.4(a).

(25) "AgCo Spin Contribution" means any contribution to AgCo by DowDuPont in connection with, or in anticipation of, the AgCo Distribution.

(26) "Agent" shall mean Computershare Trust Company, N.A.

(27) "Aggregate Qualifying Historical Dow AgCo Closing Cash" means an amount equal to the lesser of (x) $15,000,000 and (y) the sum of Qualifying Historical Dow AgCo Closing Cash in all countries.

(28) "Aggregate Qualifying Historical Dow SpecCo Closing Cash" means an amount equal to the lesser of (x) $15,000,000 and (y) the sum of Qualifying Historical Dow SpecCo Closing Cash in all countries.

(29) "Aggregate Qualifying Historical DuPont MatCo Closing Cash" means an amount equal to the lesser of (x) $15,000,000 and (y) the sum of Qualifying Historical DuPont MatCo Closing Cash in all countries.

(30) "Agreement" shall have the meaning set forth in the preamble.

(31) "Agriculture Assets" shall mean any and all right, title and interest in and to the following Assets of (x) any member of the MatCo Group at the applicable Relevant Time, (y) any member of the AgCo Group at the applicable Relevant Time, and (z) any member of the SpecCo Group at the applicable Relevant Time (provided, however, that Agriculture Assets shall not include Tax Assets (as defined in the Tax Matters Agreement), which shall be governed by the Tax Matters Agreement, or Assets allocated pursuant to the Employee Matters Agreement, which shall be governed thereby):

(i) (A) all interests in the capital stock of, or any other equity interests in the members of the AgCo Group (other than AgCo), including those set forth on Schedule 1.1(13), (B) all interests in the capital stock of, or any other equity interests in the Persons set forth on Schedule 1.1(31)(i)(B), and (C) the capital stock and other equity interests set forth on Schedule 1.1(31)(i)(C) of certain other Persons and, in each case (clauses (A)-(C)), any and all rights related thereto;

(ii) the Assets set forth on Schedule 1.1(31)(ii);

(iii) any and all rights and interests of the AgCo Group under this Agreement;

(iv) (A) all rights, title and interest in and to the owned real property set forth on Schedule 1.1(31)(iv)(A), including, in each case, all land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances located thereon or associated therewith (except to the extent otherwise set forth on Schedule 1.1(31)(iv)(A) under the heading "Other Parties in Possession") (the "Agriculture Specified Owned Real Property") and (B) all rights, title and interest in, and to and under the leases or subleases of the real property set forth on Schedule 1.1(31)(iv)(B), including, in each case, to the extent provided for in such leases, any land and land improvements, structures, buildings

and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances (except to the extent otherwise set forth on Schedule 1.1(31)(iv)(B) under the heading "Other Parties in Possession") (the "Agriculture Specified Leased Real Property");

(v) any and all Agriculture Shared Contracts; provided; however, that any such Agriculture Shared Contracts shall be subject to Section 2.2(d);

(vi) (A) the Patents and Patent applications and registrations set forth on Schedule 1.1(31)(vi)(A), (B)(I) the Corteva, Inc. name and any and all Corteva, Inc. brands, related Trademarks and related Trademark applications and registrations, including those set forth on Schedule 1.1(31)(vi)(B)(I), and any and all derivations, abbreviations, translations, localizations and other variations of any of the foregoing and any confusingly similar Trademark and Trademark application and registration and (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(31)(vi)(B)(II), (C) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(31)(vi)(C) and (D) the Know-How set forth on Schedule 1.1(31)(vi)(D);

(vii) any and all Assets in respect of accruals, counterclaims, insurance claims, rights to coverage under applicable insurance policies, warranties, contractual indemnities, control rights and other rights similar to the foregoing, in each case, to the extent related to any Agriculture Liability, including those set forth on Schedule 1.1(31)(vii);

(viii) the IT Assets set forth on Schedule 1.1(31)(viii);

(ix) all Agriculture Contracts;

(x) other than Intellectual Property and IT Assets, any and all (a) Information to the extent related to any Agriculture Asset or Agriculture Liability and (b) corporate or similar legal entity books and records of any Person described in clause (i) of this definition of Agriculture Assets;

(xi) the Applicable Agriculture Percentage of any Specified DowDuPont Shared Asset (clauses (i)–(xi), the "Specified Agriculture Assets");

(xii) unless constituting a Specified Materials Science Asset or a Specified Specialty Products Asset under clauses (i)–(xi) of the definitions thereof:

(a) any and all rights, title and interest in, and to, any Asset (excluding IT Assets and excluding Intellectual Property) of Historical DuPont that is not related to any Business (other than in a de minimis respect) (e.g. corporate or enterprise-wide Assets) (I) owned by a member of the AgCo Group, including those set forth on Schedule 1.1(31)(xii)(a)(I) and (II) owned by a member of the MatCo Group while such entity was a part of Historical DuPont and set forth on Schedule 1.1(31)(xii)(a)(II);

(b) all Intellectual Property owned by Historical DuPont that is not related to any Business (other than in a de minimis respect) and is set forth on Schedule 1.1(31)(xii)(b), including (I) the Patents and Patent applications and registrations set forth on Schedule 1.1(31)(xii)(b)(I), (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(31)(xii)(b)(II), (III) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(31)(xii)(b)(III) and (IV) the Know-How set forth on Schedule 1.1(31)(xii)(b)(IV);

(c) (I) subject to Section 3.5, all Cash and Cash Equivalents, notes, interest receivables and other financial assets owned by any member of the AgCo Group (other than any such Cash and Cash Equivalents, notes, interest receivables and other financial assets constituting Materials Science Factoring Proceeds or Specialty Products Factoring Proceeds), (II) all derivative instruments of Historical DuPont owned by any member of the AgCo Group, and (III) the Agriculture Shared Historical DuPont Percentage of all derivative instruments of Historical DuPont owned by a member of the MatCo Group while such entity was a part of Historical DuPont;

(d) (I) all accounts and notes receivable to the extent related to the Agriculture Business and any proceeds from the factoring of any such accounts receivable with a payment date on or after the MatCo Distribution (other than any proceeds from ordinary course factoring prior to 12:00 am local time on April 1, 2019 of such accounts receivable attributable to Historical Dow's Agriculture Business in Brazil and Argentina (the "Brazil and Argentina Factoring Proceeds")) ("Agriculture Factoring Proceeds") (provided, however, that any such accounts receivable represented by an invoice of less than $1,000,000 shall not constitute Agriculture Assets pursuant to this clause (d) if the aggregate amount of accounts receivable related to any Business in more than a de minimis respect represented by such invoice is Related to the Materials Science Business or the Specialty Products Business), and (II) all accounts receivable (other than those not related to any Business in more than a de minimis respect) represented by an invoice of less than $1,000,000 if the aggregate amount of accounts receivable related to any Business in more than a de minimis respect represented by such invoice is Related to the Agriculture Business;

(e) the Agriculture Shared Historical DuPont Percentage of all accounts and notes receivable in respect of goods or services sold or provided by Historical DuPont that are not related to any Business (other than in a de minimis respect);

(f) all credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items, in each case to the extent they are used or held for use in, or arise out of, the operation or conduct of (I) the Agriculture Business (including, for the avoidance of doubt, such portion of any credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items of the MatCo Group or SpecCo Group to the extent they are used or held for use in, or arise out of, the operation or conduct of the Agriculture Business), (II) Historical DuPont to the extent such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items are owned by a member of the AgCo Group, and are not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(31)(xii)(f)(II), and/or (III) Historical DuPont to the extent such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items were recorded by a member of the MatCo Group while such entity was a part of Historical DuPont, and are not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(31)(xii)(f)(III); provided, however, that, in the case of clause (III), "Agriculture Assets" shall include only the Agriculture Shared Historical DuPont Percentage of any and all such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items;

(g) except for furniture, all tangible personal property and interests therein (including machinery, tools, equipment and vehicles), in each case, that is not related to any Business (other than in a de minimis respect) (I) that is set forth on Schedule 1.1(31)(xii)(g) or (II) for which the relevant historical use of such Asset was at any Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property or Agriculture Real Property, other than (1) at any portion leased or subleased by any member of the MatCo Group or SpecCo Group pursuant to an Intergroup Lease and (2) those set forth on Schedule 1.1(192)(xii)(f) or Schedule 1.1(303)(xii)(g);

(h) all furniture that is not related to any Business (other than in a de minimis respect) to the extent that the relevant historical use of such furniture was at (I) any Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property (except as provided pursuant to the terms of an Intergroup Lease or lease with any Person other than the Parties and their respective Group members and Affiliates) or Agriculture Real Property other than those set forth on Schedule 1.1(192)(xii)(g) or Schedule 1.1(303)(xii)(h) or (II) any site set forth on Schedule 1.1(31)(xii)(h);

(i) any and all Information of Historical DuPont (other than (x) Intellectual Property, (y) Information described in clause (xii) of the definition of "Materials Science Assets" and clause (xii) of the definition of "Specialty Products Assets" and (z) IT Assets) that is not related to any Business (other than in a de minimis respect) (I) owned by a member of the AgCo Group, including Information set forth on Schedule 1.1(31)(xii)(i)(I) or (II) owned by a member of the MatCo Group while such entity was a part of Historical DuPont and set forth on Schedule 1.1(31)(xii)(i)(II); and

(j) all rights, claims, causes of action and credits to the extent relating to any Agriculture Asset that do not relate to any Business (other than in a de minimis respect) and do not relate to any Specialty Products Liability or a Materials Science Liability (other than in a de minimis respect), including those arising under any guaranty, warranty, indemnity, right of recovery, right of set-off or similar right, including those set forth on Schedule 1.1(31)(xii)(j);

(xiii) any and all Assets Related to the Agriculture Business, including in the following categories, but, in each case, excluding IT Assets, the Specified Materials Science Assets, the Specified Specialty Products Assets and the Assets described in clause (xii) of each of the definitions of Agriculture Assets, Materials Science Assets and Specialty Products Assets:

(a) (1) all rights, title and interest in and to the owned real property Related to the Agriculture Business, including those set forth on Schedule 1.1(31)(xiii)(a)(1), including, in each case, all land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances located thereon or associated therewith (except to the extent otherwise set forth on Schedule 1.1(31)(xiii)(a)(1) under the heading "Other Parties in Possession") and (2) all rights, title and interest in, and to and under the leases or subleases of the real property Related to the Agriculture Business, including those set forth on Schedule 1.1(31)(xiii)(a)(2), including, in each case, to the extent provided for in such leases, any land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances (except to the extent otherwise set forth on Schedule 1.1(31)(xiii)(a)(2) under the heading "Other Parties in Possession") (the "Agriculture Real Property");

(b) except for IT Assets and AgCo Inventory, any and all tangible personal property and interests therein, including machinery, furniture, tools, equipment, vehicles, in each case that are Related to the Agriculture Business, including those set forth on Schedule 1.1(31)(xiii)(b);

(c) any and all raw materials, works-in-process, supplies, ingredients, inputs, parts, packaging, finished goods and products and other inventories, including those set forth on Schedule 1.1(31)(xiii)(c)(i), (I) related to, or held for the benefit of, the Agriculture Business and not related (other than in a de minimis respect) to any other Business, (II) held at a site subject to a Manufacturing Product Agreement and allocated to the AgCo Group as set forth on Schedule 1.1(31)(xiii)(c)(ii), (III) related to the Agriculture Business (other than in a de minimis respect) and held at any Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property or Agriculture Real Property (unless at a portion of such site leased to a different Group pursuant to an Intergroup Lease) that is not subject to any Manufacturing Product Agreement, (IV) Related to the Agriculture Business, held at any Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property, Materials Science Real Property, Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property, other than any portion thereof leased by the AgCo Group pursuant to an Intergroup Lease (other than those subject to any Manufacturing Product Agreement), and not related (other than in a de minimis respect) to the Business of the Group to which such real property was allocated, and (V) Related to the Agriculture Business and not held at a real property constituting Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property, Agriculture Real Property, Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property, Materials Science Real Property, Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property (the "AgCo Inventory") (it being understood and agreed that any and all raw materials, works-in-process, supplies, ingredients, inputs, parts, packaging and finished goods referred to under clause (II) or (III) shall constitute an Asset Related to the Agriculture Business);

(d) all Intellectual Property Related to the Agriculture Business, including (I) the Patents and Patent applications and registrations set forth on Schedule 1.1(31)(xiii)(d)(I), (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(31)(xiii)(d)(II), (III) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(31)(xiii)(d)(III) and (IV) the Know-How set forth on Schedule 1.1(31)(xiii)(d)(IV);

(e) any and all Consents, registrations and Regulatory Data, in each case, that is Related to the Agriculture Business, including those set forth on Schedule 1.1(31)(xiii)(e);

(f) any and all Information (other than Intellectual Property and IT Assets) that is Related to the Agriculture Business; and

(g) any and all interests in the capital stock of, or other equity interests in, any Person that is not a member of the MatCo Group, SpecCo Group or AgCo Group that is Related to the Agriculture Business, including those set forth on Schedule 1.1(31)(xiii)(g).

In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the foregoing provisions and the provisions of the definition of Materials Science Assets and Specialty Products Assets, such inconsistency shall be resolved using the following order of precedence: (i) any Specified Agriculture Asset listed on Schedules 1.1(13), 1.1(31)(i)(B), 1.1(31)(i)(C), 1.1(31)(ii), 1.1(31)(iv) (A) and (B) (except to the extent otherwise set forth on Schedules 1.1(31)(iv)(A) and (B) under the heading "Other Parties in Possession"), 1.1(31)(vi)(A), (B)(I), (B)(II), (C) and (D), 1.1(31)(vii), 1.1(31)(viii) and 1.1(31)(xiii)(c)(ii) (to the extent allocated to AgCo) constitutes an Agriculture Asset, (ii) any Contract listed on Schedule 1.1(33)(i) constitutes an Agriculture Asset, (iii) any Shared Contract listed on Schedule 1.1(40) constitutes an Agriculture Asset, (iv) (a) any Asset listed on Schedules 1.1(31)(xii)(a)(I) and (II) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is owned by Historical DuPont and is not related to any Business (other than in a de minimis respect), (b) any Asset listed on Schedules 1.1(31)(xii)(b)(I), (II), (III) and (IV) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is not related to any Business (other than in a de minimis respect), (c) any Asset listed on Schedule 1.1(31)(xii)(f)(II) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is used or held for use in, or arises out of, the operation or conduct of Historical DuPont, is owned by a member of the AgCo Group and is not related to any Business (other than in a de minimis respect), (d) any Asset listed on Schedule 1.1(31)(xii)(f)(III) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is used or held for use in, or arises out of, the operation or conduct of Historical DuPont, was recorded by a member of the MatCo Group while such entity was part of Historical DuPont and is not related to any Business (other than in a de minimis respect), (e) any Asset listed on Schedule 1.1(31)(xii)(g) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is not related to any Business (other than in a de minimis respect), (f) any furniture at any site set forth on Schedule 1.1(31)(xii)(h) shall give rise to a rebuttable presumption in favor of AgCo that such furniture is not related to any Business (other than in a de minimis respect), (g) any Asset listed on Schedules 1.1(31)(xii)(i)(I) and (II) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is of Historical DuPont and is not related to any Business (other than in a de minimis respect) and (h) any Asset listed on Schedule 1.1(31)(xii)(j) shall give rise to a rebuttable presumption in favor of AgCo that such Asset is not related to any Business (other than in a de minimis respect) and is not related to any Specialty Products Liability or Materials Science Liability (other than in a de minimis respect), and (v) any Asset listed on any of the Schedules described in Section 1.1(31)(xiii) (other than Schedule 1.1(31)(xiii)(c)(ii) and, in case of Schedules 1.1(31)(xiii)(a)(1) and (2), except to the extent otherwise set forth on Schedules 1.1(31)(xiii)(a)(1) and (2) under the heading "Other Parties in Possession") shall give rise to a rebuttable presumption in favor of AgCo that such Asset is Related to the Agriculture Business. Notwithstanding anything to the contrary herein, this Agreement and the Ancillary Agreements do not purport to transfer ownership of any of the Parties' insurance policies, and any assignment of rights to coverage under such insurance policies is governed by Article XI herein.

(32) "Agriculture Business" shall mean (i) (A) DuPont Agriculture / Pioneer and (B) in each case, all portions of the following business as conducted on December 11, 2015, August 31, 2017 and/or prior to the AgCo Distribution Date, Dow AgroSciences (excluding the Telone/1,3-dichloropropene business), (ii) all other businesses of Historical DuPont as of December 11, 2015 (except for those described in clauses (i), (iii) or (iv) of the definition of "Materials Science Business" or clauses (i), (ii) or (iii) of the definition of "Specialty Products Business"), (iii) any other business conducted primarily through the use of the Agriculture Assets prior to the Relevant Time (other than that described in clause (i) of the definition of "Materials Science Business" and clause (i) of the definition of "Specialty Products Business") and (iv) the businesses and operations of Business Entities acquired or established by or for AgCo or any of its Subsidiaries in connection with the operation of the agriculture business after the date of this Agreement (other than that described in clause (i) of the definition of "Materials Science Business" and clause (i) of the definition of "Specialty Products Business"). For the avoidance of doubt, (x) any businesses conducted within those described in clauses (i)(B) as of December 11, 2015 or August 31, 2017, shall constitute part of the Agriculture Business irrespective of whether conducted through different segments or business units of Dow after either or both of such times and (y) the Agriculture Business includes the businesses and operations set forth on Schedule 1.1(32).

(33) "Agriculture Contracts" shall mean Contracts to which DowDuPont or any of its Subsidiaries is a party or by which it or any of its Subsidiaries or any of their respective Assets is bound, whether or not in writing, which fall within any of the following categories:

(i) any and all Contracts that relate exclusively to the Agriculture Business, the Agriculture Assets and/or the Agriculture Liabilities and are not related (other than in a de minimis respect) to any other Business, any Materials Science Asset, any Specialty Products Asset, any Materials Science Liability or any Specialty Products Liability, including those set forth on Schedule 1.1(33)(i); and

(ii) any and all Contracts to which Historical DuPont or any of its Subsidiaries was a party as of the Relevant Time (and any amendments, extensions or replacements thereof) that are not related in any respect (other than in a de minimis respect) to any Business and are set forth on Schedule 1.1(33)(ii) (the "Specified Agriculture DuPont Corporate Contracts").

(34) "Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean, collectively, (a) the Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (b) the AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities and (c) the AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities.

(35) "Agriculture Environmental Liabilities" shall mean the Liabilities described in clauses (ix) and (xvi)(c) of the definition of Agriculture Liabilities.

(36) "Agriculture Form 10" shall mean the registration statement on Form 10 filed by AgCo with the Commission in connection with the AgCo Distribution.

(37) "Agriculture Known Undisclosed Liabilities" shall mean any Liability (or Liabilities arising from the same or substantially similar facts underlying such Liability) (other than ordinary course trade payables and ordinary course commercial obligations, in each case incurred on or after the Measurement Date) of Historical Dow (i) that is Related to the Agriculture Business but is not a Specified Agriculture Liability or described in clauses (xiv)-(xv) of the definition of Agriculture Liabilities, and (ii) (a) for which a member of Historical Dow (x) has recorded an accrual prior to the MatCo Distribution (other than actual accruals by a member of Historical Dow recorded in the manner described on Schedule 1.1(37)(ii)(a) (1) as of or prior to December 31, 2018 or (2) in the ordinary course of business after December 31, 2018 and prior to the MatCo Distribution (the amount of such accrual for a particular Liability or Liabilities arising from the same or substantially similar facts underlying such Liability, the "Agriculture Accrued Amount")), or (y) (other than the Agriculture Accrued Amount therefor, if any) has not recorded an accrual, but in accordance with GAAP was required to have recorded an accrual, prior to the MatCo Distribution, (b) that is described in any Corporate Risk Management Document of Dow (but not the Agriculture Accrued Amount therefor, if any), (c) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the Historical Dow Knowledge Group, Historical Dow is (or based on the actual knowledge (as of the MatCo Distribution Date) of the Historical Dow Knowledge Group, would be) required by applicable Law to retain or otherwise preserve any Information, Records, tangible material or other evidence (but not the Agriculture Accrued Amount therefor, if any), or (d) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the Historical Dow Knowledge Group, there is (as of the MatCo Distribution Date) a reasonably apparent and significant danger to human health or safety that would reasonably be expected to manifest by the date that is two (2) years after the MatCo Distribution Date (but not the Agriculture Accrued Amount therefor, if any); provided, however, that Agriculture Known Undisclosed Liabilities shall not include any such Liability (A) that has been disclosed (or for which the facts and circumstances underlying such Liability have been disclosed) on Schedule 1.1(37)(A) or on any of the Schedules described in Section 1.1(38), (B) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the AgCo Knowledge Group, Historical Dow is (or based on the actual knowledge (as of the MatCo Distribution Date) of the AgCo Knowledge Group, would be) required by applicable Law to retain or otherwise preserve any Information, Records, tangible material or other evidence, or (C) to the actual knowledge (as of the MatCo Distribution Date) of any member of the AgCo Knowledge Group, there is (as of the MatCo Distribution Date) a reasonably apparent and significant danger to human health or safety that would reasonably be expected to manifest by the date that is two (2) years after the MatCo Distribution Date; provided, further, that any Liability that would constitute an Agriculture Known Undisclosed Liability but in respect of which (or in respect of a Liability arising from the same or substantially similar facts) an Indemnification Notice has not been provided on or prior to the date that is the third (3rd) anniversary of the MatCo Distribution Date shall be deemed to not constitute an Agriculture Known Undisclosed Liability. For the avoidance of doubt, Agriculture Known Undisclosed Liabilities shall exclude the Agriculture Accrued Amount therefor (if any), and if the actual aggregate amount of Indemnifiable Losses resulting from a Liability exceeds the applicable Agriculture Accrued Amount therefor (if any) (the amount of such excess, the "AgCo Unaccrued Portion"), whether such Liability constitutes an Agriculture Known Undisclosed Liability pursuant to clauses (ii)(a)(y) or (ii)(b) – (ii)(d) of this definition and whether such Liability does not constitute an Agriculture Known Undisclosed Liability pursuant to clauses (A)-(C) of the proviso to this definition shall be determined based on the AgCo Unaccrued Portion and the facts and circumstances underlying the AgCo Unaccrued Portion.

(38) "Agriculture Liabilities" shall mean any and all Liabilities of (x) any member of the MatCo Group at the applicable Relevant Time, (y) any member of the AgCo Group at the applicable Relevant Time and/or (z) any member of the SpecCo Group at the applicable Relevant Time, in the following categories, in each case, regardless of (i) when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) regardless of whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the AgCo Group, MatCo Group or SpecCo Group, as the case may be, or any of their past or present respective directors, officers, employees, agents, Subsidiaries or Affiliates and (iv) which entity is named in any Action associated with any Liability (except for Liabilities related to Taxes which are governed exclusively by the Tax Matters Agreement, and Liabilities (other than those to the extent related to, resulting from or arising out of Discontinued and/or Divested Operations and Businesses (except for Liabilities allocated pursuant to Section 1.10(a)-(c) of the Employee Matters Agreement and Section 2.07 of the Employee Matters Agreement)) allocated pursuant to the Employee Matters Agreement, which are governed exclusively thereby):

(i) any and all Liabilities that are expressly assumed by or allocated to the AgCo Group pursuant to this Agreement, including any obligations and Liabilities of any member of the AgCo Group under this Agreement, including those pursuant to Section 12.5 hereof;

(ii) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from the Distribution Disclosure Documents, including the Agriculture Form 10, in each case relating to, arising out of or resulting from occurrences prior to, the AgCo Distribution, but excluding any statements or omissions made or incorporated by reference in the Distribution Disclosure Documents based on information supplied by Historical Dow;

(iii) any and all Liabilities arising out of Inventor Remuneration to the extent related to (i) the Intellectual Property constituting an Agriculture Asset (other than any discrete and reasonably identifiable part thereof solely attributable to the use or sublicense of such Intellectual Property by members of the MatCo Group or SpecCo Group as Licensees (as such term is defined in the Intellectual Property Cross-License Agreements) under the Intellectual Property Cross-License Agreements), or (ii) the discrete and reasonably identifiable part thereof solely attributable to the use or sublicense of Intellectual Property constituting a Materials Science Asset or a Specialty Products Asset by a member of the AgCo Group as Licensees (as such term is defined in the Intellectual Property Cross-License Agreements) under the Intellectual Property Cross-License Agreements;

(iv) the Agriculture Shared Historical DuPont Percentage of Liabilities relating to, arising out of or resulting from any statements or omissions made or incorporated by reference in the Distribution Disclosure Documents and relating to, arising out of or resulting from occurrences prior to, the MatCo Distribution based on information supplied by Historical DuPont;

(v) the Agriculture Shared Historical DuPont Percentage of any and all costs, fees and expenses, including legal fees and costs, in connection with (A) the Transfer of Materials Science Assets of Historical DuPont (but only for Transfers prior to the Tower Realignment Time or pursuant to Sections 2.5 and 2.6) and/or (B) the Transfer of Agriculture Assets or Specialty Products Assets of Historical DuPont (but only for Transfers prior to the AgCo Distribution or pursuant to Sections 2.5 and 2.6);

(vi) the Applicable Agriculture Percentage of any Specified DowDuPont Shared Liability;

(vii) any of the Liabilities set forth on Schedule 1.1(38)(vii);

(viii) the Agriculture Shared Historical DuPont Percentage of any Materials Science Known Undisclosed Liabilities (other than those described in any Corporate Risk Management Document of DuPont) in excess of $125,000,000 in the aggregate, and the Agriculture Shared Historical DuPont Percentage of any Materials Science Known Undisclosed Liabilities described in any Corporate Risk Management Document of DuPont;

(ix) (a) any and all Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities that constitute Environmental Liabilities, (b) Environmental Liabilities set forth on Schedule 1.1(38)(ix)(b), (c) any and all Off-Site Environmental Liabilities of Historical DuPont (that do not constitute Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities of Historical DuPont) that are Related to the Agriculture Business, including those set forth on Schedule 1.1(38)(ix)(c), (d) the Agriculture Shared Historical DuPont Percentage of any and all Off-Site Environmental Liabilities of Historical DuPont (that do not constitute Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities of Historical DuPont) that are (I) Related to the Materials Science Business, including those set forth on Schedule 1.1(38)(ix)(d)(I) or (II) not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(38)(ix)(d)(II), (e) any and all Environmental Liabilities of Historical DuPont to the extent related to or arising out of occurrences prior to the Relevant Time that do not constitute Off-Site Environmental Liabilities or DuPont Discontinued and/or Divested Operations and Business Liabilities which are not related to any Business (other than in a de minimis respect) to the extent arising out of or related to any Agriculture Real Property, Agriculture Specified Owned Real Property or Agriculture Specified Leased Real Property owned by Historical DuPont prior to the AgCo Distribution Date and (f) the Agriculture Shared Historical DuPont Percentage of any and all Environmental Liabilities of Historical DuPont to the extent arising out of or related to occurrences prior to the Relevant Time that do not constitute Off-Site Environmental Liabilities or DuPont Discontinued and/or Divested Operations and Business Liabilities which are not related to any Business (other than in a de minimis respect) to the extent arising out of or related to any Materials Science Real Property, Materials Science Specified Owned Real Property or Materials Science Specified Leased Real Property owned by Historical DuPont prior to the Tower Realignment Time; provided, in each case (clauses (a)-(f)), that they shall be subject to Section 8.11;

(x) any and all Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities which do not constitute Environmental Liabilities;

(xi) any and all Liabilities (other than Materials Science Trade Payables and Historical DuPont Trade Payables) primarily related to, arising out of or resulting from the Specified Agriculture DuPont Corporate Contracts;

(xii) any and all Liabilities for Indebtedness of the type described in clauses (i), (iv) and (vii) (but in case of clause (vii) solely with respect to clauses (i) and (iv)) of the definition of Indebtedness of Historical DuPont that was incurred by any member of the AgCo Group (and any such Indebtedness guaranteed by any member of Historical DuPont that is a member of the AgCo Group), including those set forth on Schedule 1.1(38)(xii);

(xiii) the Agriculture Shared Historical DuPont Percentage of any and all Indebtedness of the type described in clauses (i), (iv) and (vii) (but in case of clause (vii) solely with respect to clauses (i) and (iv)) of the definition of Indebtedness of Historical DuPont that was incurred by any member of the MatCo Group prior to the time such entity became a Subsidiary of MatCo (and any such Indebtedness guaranteed by any member of Historical DuPont that is a member of the MatCo Group), but is not set forth on Schedule 1.1(198)(xiii), if any (clauses (i)-(xiii) of this Section 1.1(38), the "Specified Agriculture Liabilities");

(xiv) unless constituting a Specified Materials Science Liability or a Specified Specialty Products Liability,

(a) (i) any and all checks issued but not drawn and accounts payable to the extent related (other than in de minimis respects) to the Agriculture Business (provided, however, that any such accounts payable represented by an invoice of less than $1,000,000 shall not constitute Agriculture Liabilities pursuant to this clause (a) if the aggregate amount of accounts payable represented by such invoice is Related to the Materials Science Business or the Specialty Products Business), and (ii) all accounts payable represented by an invoice of less than $1,000,000 if the aggregate amount of accounts payable represented by such invoice is Related to the Agriculture Business (except for any such accounts payable represented by such invoice that are not related to any Business in more than a de minimis respect); and

(b) the Agriculture Shared Historical DuPont Percentage of the Liabilities of Historical DuPont for any and all checks issued but not drawn and accounts payable of Historical DuPont (including such Liabilities of any member of the MatCo Group which was a part of Historical DuPont as of immediately prior to the Tower Realignment Time), which are not related to any Business (other than in a de minimis respect) (the "Historical DuPont Trade Payables");

(xv) unless constituting a Specified Materials Science Liability or a Specified Specialty Products Liability, the Agriculture Shared Historical DuPont Percentage of any and all Liabilities to the extent relating to, arising out of or resulting from a general corporate matter of Historical DuPont or any of its Subsidiaries (which Subsidiaries were Subsidiaries of Historical DuPont immediately prior to the Tower Realignment Time, but only while such Subsidiaries were Subsidiaries of Historical DuPont) incurred on or prior to the AgCo Distribution, including any Liabilities (including under applicable federal and state securities Laws) to the extent relating to, arising out of or resulting from:

(a) claims made by or on behalf of holders of any of Historical DuPont's securities (including debt securities), in their capacities as such;

(b) any form, report, statement, certifications or other document (including all exhibits, amendments and supplements thereto) (other than a Distribution Disclosure Document) filed by DuPont or any of its Subsidiaries with the Commission on or prior to the AgCo Distribution, including the financial statements included therein (other than for Liabilities related to any such forms, reports, statements, certifications or other documents, in each case filed in connection with the Internal Reorganization, specifically relating to the Agriculture Business, the Materials Science Business or the Specialty Products Business, as the case may be);

(c) the maintenance of Historical DuPont's books and records, Historical DuPont's corporate compliance and other corporate-level actions and oversight of Historical DuPont; and

(d) (x) indemnification obligations to any current or former director or officer of Historical DuPont in their capacity as such in respect of occurrences prior to the AgCo Distribution Date or (y) any claims for breach of fiduciary duties brought against any current or former directors or officers of Historical DuPont, in their capacities as such, in respect of occurrences prior to the AgCo Distribution Date, in each case, relating to any acts, omissions or events on or prior to the Final Separation Date;

(xvi) any and all Liabilities Related to the Agriculture Business, including in the following categories and including those set forth on Schedule 1.1(38)(xvi), but in each case, excluding the Specified Materials Science Liabilities, the Specified Specialty Products Liabilities, the Liabilities described in clauses (xiv) and (xv) of each of the definitions of Agriculture Liabilities and Materials Science Liabilities and the Liabilities described in clauses (xiii) and (xiv) of the definition of Specialty Products Liabilities:

(a) any and all Liabilities arising out of or resulting from any Action Related to the Agriculture Business, including such Actions listed on Schedule 1.1(38)(xvi)(a);

(b) any and all Liabilities arising under any of the Agriculture Contracts (except in the case of a Contract constituting an Agriculture Contract because it is exclusively related to an Agriculture Asset, any such Liabilities Related to the Materials Science Business or Specialty Products Business); and

(c) any Environmental Liability that is Related to the Agriculture Business, including those set forth on Schedule 1.1(38)(xvi)(c); provided, that any such Environmental Liability shall be subject to Section 8.11.

In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the foregoing provisions and the provisions of the definition of Materials Science Liabilities and Specialty Products Liabilities, such inconsistency shall be resolved using the following order of precedence: (i) any Specified Agriculture Liability listed on Schedules 1.1(15), 1.1(18), 1.1(38)(vii), 1.1(38)(ix)(b) and (c), 1.1(38)(xii) and 1.1(39) constitutes an Agriculture Liability (in the case of Schedules 1.1(15) and 1.1(18), subject to the proviso in Section 1.1(15)), (ii) the Agriculture Shared Historical DuPont Percentage of any Specified Specialty Products Liability listed on Schedules 1.1(38)(ix)(d)(I) and (II) constitutes an Agriculture Liability and (iii) any Liability listed on Schedules 1.1(38)(xvi), 1.1(38)(xvi)(a) and 1.1(38)(xvi)(c) shall give rise to a rebuttable presumption in favor of MatCo and SpecCo that such Liability Relates to the Agriculture Business and/or the Agriculture Assets. In addition, the allocation set forth in clauses (ix) and (xvi)(c) is not intended to affect or impact the share of any such Environmental Liability attributable to third parties.

(39) "Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean any and all DuPont Discontinued and/or Divested Operations and Business Liabilities that are primarily related to the conduct prior to the Measurement Date of the Agriculture Business of Historical DuPont (for purposes of measuring such relationship only, viewing the Agriculture Business as it was conducted on or after January 1, 2015 but prior to the Measurement Date), including those set forth on Schedule 1.1(39).

(40) "Agriculture Shared Contracts" shall mean (i) any and all Shared Contracts that are primarily related to the Agriculture Business including those set forth on Schedule 1.1(40), but excluding any Specified Agriculture DuPont Corporate Contract, any Specified Specialty Products DuPont Corporate Contract or any Dow Corporate Contract and (ii) prior to the AgCo Distribution Date, any and all Contracts (and any amendments, extensions or replacements thereof) entered into by a member of the AgCo Group while such member was a subsidiary of Historical DuPont that are not related in any respect (other than in a de minimis respect) to any Business ("AgCo Group DuPont Corporate Contracts"), but excluding any Specified Agriculture DuPont Corporate Contract, any Specified Specialty Products DuPont Corporate Contract or any Dow Corporate Contract; provided, however, such AgCo Group DuPont Corporate Contract shall not be deemed to inure to the benefit or burden of the MatCo Group, except for such AgCo Group DuPont Corporate Contracts set forth on Schedule 1.1(40)(iii).

(41) "Agriculture Shared Historical DuPont Percentage" shall mean twenty nine percent (29%).

(42) "Ancillary Agreements" shall mean all of the written Contracts, instruments, assignments or other arrangements (other than this Agreement) entered into in connection with the transactions contemplated hereby, including the Tax Matters Agreement, the General Services Agreements, the Employee Matters Agreement, the Operating Services Agreements, the Site Services Agreements, the Intellectual Property Cross-License Agreements, the Transitional House Marks Trademark License Agreements, the Product Marks Trademark License Agreements, the Regulatory Transfer and Support Agreements, the Regulatory Cross License Agreements, MOD 5 (ROFAN) License Agreements, TMODS License Agreement, Global Product Sales Agreements, Operating Systems and Tools License Agreements, Manufacturing Product Agreements, Contract Manufacturing Agreements, Ground Leases, Space Leases, Umbrella Secrecy Agreements, Pilot Plant Services Agreement, Site Access Agreements, Telone Distribution Agreement, Purchase for Resale Agreements and the agreements set forth on Schedule 1.1(42) and any other agreements to be entered into by and among any member of the AgCo Group, any member of the MatCo Group and any member of the SpecCo Group, at, prior to or after the Distributions in connection with the Distributions, but shall exclude the Continuing Arrangements and the Conveyancing and Assumption Instruments.

(43) "Applicable Agriculture Percentage" shall mean fourteen percent (14%); provided, however, with respect to Liabilities of DowDuPont described in Section 1.1(315)(ii) arising out of occurrences after the MatCo Distribution, the Applicable Agriculture Percentage shall be twenty nine percent (29%).

(44) "Applicable Materials Science Percentage" shall mean fifty one percent (51%); provided, however, with respect to Liabilities of DowDuPont described in Section 1.1(315)(ii) arising out of occurrences after the MatCo Distribution, the Applicable Materials Science Percentage shall be 0%.

(45) "Applicable Percentage" of a particular Group shall mean (i) the Applicable Agriculture Percentage, (ii) Applicable Materials Science Percentage or (iii) Applicable Specialty Products Percentage, as applicable.

(46) "Applicable Specialty Products Percentage" shall mean thirty five percent (35%); provided, however, with respect to Liabilities of DowDuPont described in Section 1.1(315)(ii) arising out of occurrences after the MatCo Distribution, the Applicable Specialty Products Percentage shall be seventy one percent (71%).

(47) "Appropriate Remediation Standard" shall have the meaning set forth in Section 8.11(e).

(48) "Arbitral Tribunal" shall have the meaning set forth in Section 10.1(c)(i).

(49) "Assets" shall mean all right, title and ownership interests in and to all properties, claims, Contracts, businesses, or assets (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible or intangible, whether accrued, contingent or otherwise, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person. Except as otherwise

specifically set forth herein or in the Tax Matters Agreement or the Employee Matters Agreement, the rights and obligations of the Parties with respect to (a) Taxes shall be governed by the Tax Matters Agreement and (b) any assets of the nature described in the preceding sentence of this definition that are allocated pursuant to the Employee Matters Agreement shall be governed by the Employee Matters Agreement, and, therefore, Taxes (including any Tax items, attributes or rights to receive any Tax Refunds (as defined in the Tax Matters Agreement)) and such assets shall not be treated as Assets.

(50) "Assume" shall have the meaning set forth in Section 2.2(c).

(51) "Audited Party" shall have the meaning set forth in Section 5.1(c).

(52) "Board" shall have the meaning set forth in the recitals hereto.

(53) "Business" shall mean (i) with respect to AgCo, the Agriculture Business, (ii) with respect to MatCo, the Materials Science Business or (iii) with respect to SpecCo, the Specialty Products Business.

(54) "Business Day" shall mean any day that is not a Saturday, a Sunday or any other day on which banks are required or authorized by Law to be closed in The City of New York.

(55) "Business Entity" shall mean any corporation, partnership, limited liability company, joint venture or other entity which may legally hold title to Assets.

(56) "Cap" shall have the meaning set forth in Section 6.2(j).

(57) "Cash and Cash Equivalents" shall mean (i) cash and (ii) checks, certificates of deposit having a maturity of less than one year, money orders, marketable securities, money market funds, commercial paper, short-term instruments, funds in time and demand deposits or similar accounts, and any evidence of indebtedness issued or guaranteed by any Governmental Entity, minus the amount of any outbound checks, plus the amount of any deposits in transit.

(58) "Change of Control" shall mean, as applicable, the occurrence after the MatCo Distribution of any of the following: (A) the sale, conveyance, transfer or other disposition (however accomplished), in one or a series of related transactions, of all or substantially all of the assets of such party's Group to a third Person that is not an Affiliate of such party prior to such transaction or the first of such related transactions; (B) the consolidation, merger or other business combination of such party with or into any other entity, immediately following which the stockholders of such party immediately prior to such transaction fail to own in the aggregate at least a majority of the voting power in the election of directors of all the outstanding voting securities of the surviving party in such consolidation, merger or business combination or of its ultimate publicly traded parent entity; (C) a transaction or series of transactions in which any Person or "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) acquires at least thirty-five percent (35%) of the outstanding voting securities of such party and effective control of such party (other than (I) a reincorporation, holding company merger or similar corporate transaction in which each of such party's stockholders owns, immediately thereafter, interests in the new parent company in substantially the same percentage as such stockholder owned in such party immediately prior to such transaction, or (II) in connection with

a transaction described in clause (B), which shall be governed by such clause (B)); or (D) a majority of the board of directors of such party ceasing to consist of individuals who have become directors as a result of being nominated or elected by a majority of such party's directors. For the avoidance of doubt, the previous determination that a "Change of Control" has occurred shall not prejudice the determination as to whether any other subsequent events, on one or more occasions, meet the definition of "Change of Control."

(59) "Code" shall have the meaning set forth in the recitals hereto.

(60) "Collective Benefit Services" shall have the meaning set forth in Section 9.7(a).

(61) "Commercial Insurance Policies" shall mean all insurance policies of the Parties and their respective Subsidiaries, other than insurance policies issued by the Dow Insurer or any other captive insurer.

(62) "Commercial Insurer" shall mean the insuring entity issuing and/or subscribing to one or more Commercial Insurance Policies.

(63) "Commercially Reasonable Expenditures" shall have the meaning set forth in Section 8.11(g)(ii).

(64) "Commission" shall mean the United States Securities and Exchange Commission.

(65) "Confidential Information" shall mean all non-public, confidential or proprietary Information concerning a Party and/or its Subsidiaries or with respect to AgCo, the Agriculture Business, any Agriculture Assets or any Agriculture Liabilities, or with respect to MatCo, the Materials Science Business, any Materials Science Asset or any Materials Science Liabilities, or with respect to SpecCo, the Specialty Products Business, any Specialty Products Assets or any Specialty Products Liabilities, which, prior to or following the Effective Time, has been disclosed by a Party or its Subsidiaries to another Party or its Subsidiaries, or otherwise has come into the possession of, the other, including pursuant to the access provisions of Sections 9.1 or 9.2 or any other provision of this Agreement, including any data or documentation resident, existing or otherwise provided in a database or in a storage medium, permanent or temporary, intended for confidential, proprietary and/or privileged use by a Party (except to the extent that such Information can be shown to have been (i) in the public domain or known to the public through no fault of the receiving Party or its Subsidiaries, (ii) lawfully acquired by the receiving Party or its Subsidiaries from other sources not known to be subject to confidentiality obligations with respect to such Confidential Information or (iii) independently developed by the receiving Party or its Affiliates after the applicable Relevant Time without reference to or use of any Confidential Information). As used herein, by example and without limitation, Confidential Information shall mean any information of a Party marked as confidential, proprietary and/or privileged.

(66) "Consents" shall mean any consents, waivers, notices, reports or other filings obtained, made or to be obtained from or made, including with respect to any Contract, or any registrations, licenses, permits, approvals, authorizations obtained or to be obtained from, or approvals from, or notification requirements to, any Person including a Governmental Entity.

(67) "Contingent Claim Committee" shall have the meaning set forth in Section 6.4(a).

(68) "Continuing Arrangements" shall mean those arrangements set forth on Schedule 1.1(68).

(69) "Contract" shall mean any agreement, contract, subcontract, obligation, note, indenture, instrument, option, lease, sublease, promise, arrangement, release, warranty, license, sublicense, insurance policy, purchase order or legally binding commitment or undertaking of any nature (whether written or oral and whether express or implied).

(70) "Contract Manufacturing Agreements" shall mean the Contract Manufacturing Agreements set forth on Schedule 1.1(70).

(71) "Contribution" or "Contributions" shall mean the MatCo Spin Contribution or the AgCo Spin Contribution, individually or collectively, as the case may be.

(72) "Conveyancing and Assumption Instruments" shall mean, collectively, the various Contracts and other documents entered into prior to the Effective Time and to be entered into to effect the Transfer of Assets and the Assumption of Liabilities in the manner contemplated by this Agreement and the Internal Reorganization, or otherwise relating to, arising out of or resulting from the Transfer of Assets and/or Assumption of Liabilities between members of two Groups, in such form or forms as the applicable parties thereto agree, which shall be on an "as is," "where is," and "with all faults" basis, and in the case of Conveyancing and Assumption Instruments relating to real property, subject to the further provisions of Section 2.7.

(73) "Corporate Risk Management Document" shall mean any (a) litigation report, environmental, health and safety report, and ethics and compliance report (or equivalent report) provided to the board of directors (or any committee thereof) of DuPont or Dow since January 1, 2014, and (b) management representation letter and/or litigation representation letter provided to any current or former independent registered public accounting firm of DuPont or Dow since January 1, 2014.

(74) "Corrective Action Performing Party" shall have the meaning set forth in Section 8.11(g)(i).

(75) "Covered" means, with respect to any Patent, in the absence of a license granted under an unexpired claim that has not been adjudicated, to be invalid or unenforceable by a final, binding decision of a court or other Governmental Entity of competent jurisdiction that is unappealable or unappealed within the time permitted for appeal of such Patent (or if such Patent is a patent application, a claim in such patent application if such patent application were to issue as a patent), the practice of the applicable invention or technology, or performance of the applicable process, would infringe such claim. For clarity, and by way of example, an issued Patent Covers a product if, in the absence of a license granted under such a claim of such Patent, making, using, selling, offering for sale, importing or exporting such product infringes such claim.

(76) "Credit Support Instruments" shall mean any letters of credit, performance bonds, surety bonds, bankers acceptances, or other similar arrangements.

(77) "Damages" shall mean any loss, damage, injury, claim, demand, settlement, judgment, award, fine, penalty, Tax, fee (including reasonable out of pocket attorneys' or advisors' fees), charge, cost (including reasonable costs of investigation) or expense of any nature, including any incidental, indirect, special, exemplary, punitive or consequential damages (including lost revenues or profits), and including amounts paid or payable to third parties in respect of any third-party claim for which indemnification hereunder is otherwise required.

(78) "De Minimis Amount" shall have the meaning set forth in Section 8.13(c)(i).

(79) "De Minimis Threshold" shall have the meaning set forth in Section 8.13(a)(iii).

(80) "Decision on Interim Relief" shall have the meaning set forth in Section 10.1(c)(viii).

(81) "Designated Ancillary Agreements" shall mean the Employee Matters Agreement, the Intellectual Property Cross-License Agreements, the Transitional House Marks Trademark License Agreements, the Products Marks Trademark License Agreements, the Regulatory Transfer and Support Agreements and the Regulatory Cross License Agreements.

(82) "Designated DDOB De Minimis Threshold" shall have the meaning set forth in Section 8.13(b)(i).

(83) "Designated Dow DDOB Liabilities" shall mean any Dow Discontinued and/or Divested Operations and Business Liabilities (other than Off-Site Environmental Liabilities) which arise out of or relate to the abandonment, closure, discontinuation or other cessation (other than from a sale, transfer or other conveyance) at any time prior to Measurement Date; provided, however, that any Dow Discontinued and/or Divested Operations and Business Liabilities set forth on Schedule 1.1(97) or otherwise constituting Materials Science Liabilities pursuant to any clause of the definition of "Materials Science Liability" (other than Section 1.1(198)(x)(a) or Section 1.1(198)(xi)) shall not constitute a Designated Dow DDOB Liability.

(84) "Designated DuPont DDOB Liabilities" shall mean any DuPont Discontinued and/or Divested Operations and Business Liabilities (other than Off-Site Environmental Liabilities) which arise out of or relate to the abandonment, closure, discontinuation or other cessation (other than from a sale, transfer or other conveyance) at any time prior to Measurement Date; provided, however, that any DuPont Discontinued and/or Divested Operations and Business Liabilities set forth on Schedules 1.1(15), 1.1(18), 1.1(39), 1.1(291), 1.1(293) and 1.1(310) or otherwise constituting Agriculture Liabilities pursuant to any clause of the definition of "Agriculture Liability" (other than Section 1.1(38)(ix)(a) or Section 1.1(38)(x)) or Specialty Products Liabilities pursuant to any clause of the definition of "Specialty Products Liability" (other than Section 1.1(309)(viii)(a) or Section 1.1(309)(ix)) shall not constitute a Designated DuPont DDOB Liability.

(85) "Designated Managing Party" shall have the meaning set forth in Section 6.2(c).

(86) "Discontinued and/or Divested Operations and Businesses" shall mean any (1)(v) company, (w) business, (x) business unit, (y) product line or (z) business operation operated or conducted, and (2) any site or plant (and in each case (clauses (1)(v) through (z) and (2)) any portion thereof) that was owned, leased, occupied or otherwise used by (or on behalf of) any member of any Group (or any predecessor thereto) or any former Subsidiary thereof (or for which any member of any Group has become liable other than to the extent related to the conduct of the Agriculture Business, Specialty Products Business and Materials Science Business) at any time prior to September 1, 2017 (but, in the case of clauses (i)(B) and (i)(C) in the definition of the Specialty Products Business, but not for the Dow Electronic Materials portion thereof, June 30, 2018) (such date, as applicable, the "Measurement Date") and that was not owned, operated or conducted or, with respect to plants and sites, used by (or on behalf of) a member of a Group in the active conduct of the Agriculture Business, Specialty Products Business or Materials Science Business as of the Measurement Date, in each case, whether as a result of sale, transfer, conveyance or other disposition or abandonment, closure, discontinuation or other cessation (other than (i) any temporary cessation or closure set forth on Schedule 1.1(86) and any temporary cessation or closure of a site (or any portion thereof) that has been resolved by the placement of such site or portion thereof back into active use by the Group to which such Asset has been allocated pursuant to this Agreement (but in the case of Assets subject to an Intergroup Lease, by the Lessee Party) prior to the MatCo Distribution (as evidenced in writing prior to the MatCo Distribution) (or that was, prior to the Measurement Date, the subject of (1) a definitive agreement to be sold, transferred or otherwise conveyed to a third party that was subsequently consummated, or (2) an order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity of competent jurisdiction requiring a sale, transfer or other conveyance to a third party) of any (1) (v) company, (w) business, (x) business unit, (y) product line or (z) business operation operated or conducted and (2) any site or plant (and in each case (clauses (1)(v) through (z) and (2)) any portion thereof) and (ii) any Discontinued Closely Linked Product).

(87) "Discontinued Buildings and Related Improvements" shall have the meaning set forth in Section 8.12(a).

(88) "Discontinued Closely Linked Product" shall mean any product that (i) was sold, manufactured or otherwise commercialized by (or on behalf of) any member of any Group (or any predecessor thereto) or any former Subsidiary thereof (or for which any member of any Group has become liable other than to the extent related to the conduct of the Agriculture Business, Specialty Products Business and Materials Science Business) at any time prior to the Measurement Date, (ii) was not sold, manufactured or otherwise commercialized by (or on behalf of) a member of a Group in the conduct of the Agriculture Business, Specialty Products Business or Materials Science Business as of the Measurement Date as a result of any abandonment, closure, discontinuation or other cessation (other than (x) from a sale, transfer, conveyance or other disposition and (y) any temporary cessation or closure set forth on Schedule 1.1(86)) of such product, and (iii) with respect to which another product was sold, manufactured or otherwise commercialized in the conduct of the Agriculture Business, Specialty Products Business or Materials Science Business as of the Measurement Date that (as of the Measurement Date) was (A) identical in composition (other than immaterial differences), (B) sold in substantially similar end markets for substantially similar uses, (C) had the equivalent impact on the environment, health and safety (other than immaterial differences) and (D) had the equivalent

risk profile for unintentional material damage to tangible property (other than immaterial differences); provided, however, that no product underlying any Dow Discontinued and/or Divested Operations and Business Liabilities set forth on Schedule 1.1(97) shall constitute a Discontinued Closely Linked Product, and no product to which any DuPont Discontinued and/or Divested Operations and Business Liabilities set forth on set forth on Schedules 1.1(15), 1.1(18), 1.1(39), 1.1(291), 1.1(293) and 1.1(310) relates (or from which it arose) shall constitute a Discontinued Closely Linked Product.

(89) "Dispute" shall have the meaning set forth in Section 10.1(a).

(90) "Dispute Notice" shall mean (i) the General Dispute Notice, (ii) Non-Compete Dispute Notice (iii) the New Shared Matter Notice, (iv) the AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement Objection Notice, (v) the Managing Party Determination Notice, (vi) the Shared Historical DuPont Assets and Liabilities Notice, (vii) the Privilege Waiver Objection Notice or (viii) Indemnification Notice, as applicable.

(91) "Distribution" or "Distributions" shall mean the MatCo Distribution or the AgCo Distribution, individually or collectively, as the case may be.

(92) "Distribution Date" shall mean (a) the MatCo Distribution Date or (b) the AgCo Distribution Date, as applicable.

(93) "Distribution Disclosure Documents" shall mean any registration statement (including any registration statement on Form 10 and all exhibits thereto (including the Information Statement) or on Form S-8 related to securities to be offered under any employee benefit plan) and any current reports on Form 8-K filed or furnished with the Commission by MatCo in connection with the MatCo Distribution or AgCo in connection with the AgCo Distribution or by DowDuPont solely to the extent such documents relate to the MatCo Distribution or AgCo Distribution, but excluding the Financing Disclosure Documents.

(94) "Dow" shall mean The Dow Chemical Company, a Delaware corporation.

(95) "Dow Captive Policies" shall have the meaning set forth in Section 11.5.

(96) "Dow Corporate Contract" shall have the meaning set forth in Section 1.1(194)(ii).

(97) "Dow Discontinued and/or Divested Operations and Business Liabilities" shall mean any and all Liabilities to the extent arising out of or related to any Discontinued and/or Divested Operations and Businesses of any member (at any point in time) of Historical Dow (or any of their respective predecessors), including those set forth on Schedule 1.1(97).

(98) "Dow Insurer" shall mean Dorinco Reinsurance Company and/or Dorintal Reinsurance Limited, as applicable, and any other insurer owned or controlled by the MatCo Group as of the MatCo Distribution, and their respective predecessors and successors. For the avoidance of doubt, Dow Insurer shall be considered a third party for the purposes of this Agreement, except for purposes of Sections 2.6, 2.8, 2.11, 5.1 through 5.4 and 5.6 and Article VIII, Article IX, Article X and Article XII.

(99) "DowDuPont" shall have the meaning set forth in the preamble.

(100) "DowDuPont Common Stock" shall mean the issued and outstanding shares of common stock, par value $0.01 per share, of DowDuPont.

(101) "DuPont" shall mean E. I. du Pont de Nemours and Company, a Delaware corporation.

(102) "DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean any and all Liabilities to the extent arising out of or related to any Discontinued and/or Divested Operations and Businesses of any member (at any point in time) of Historical DuPont (or any of their respective predecessors), including those set forth on Schedules 1.1(15), 1.1(18), 1.1(39), 1.1(291), 1.1(293) and 1.1(310).

(103) "Effective Time" shall mean 12:00 a.m., New York City Time on April 1, 2019.

(104) "Emergency Arbitrator" shall mean an emergency arbitrator appointed by the AAA in accordance with the AAA Rules, as specified in Section 10.1.

(105) "Employee Matters Agreement" shall mean the Employee Matters Agreement effective as of April 1, 2019, by and among SpecCo, MatCo and AgCo.

(106) "Employee Records" shall have the meaning set forth in Section 1.15 of the Employee Matters Agreement.

(107) "Engineering Models and Databases" shall mean (a) physical property databases, (b) empirical or mathematical dynamic or steady state models of processes, equipment and/or reactions and databases containing data resulting from such models, (c) computations of equipment or unit operation operating conditions including predictive or operational behavior and (d) databases with historical operational data.

(108) "Environmental Laws" shall mean all Laws relating to pollution or protection of the environment or, as such relates to exposure to Hazardous Substances, to human health or safety, including Laws relating to the exposure to, or Release, threatened Release or the presence of Hazardous Substances, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, transport or handling of Hazardous Substances and all Laws with regard to recordkeeping, notification, disclosure and reporting requirements respecting Hazardous Substances, and all Laws relating to endangered or threatened species of fish, wildlife and plants and damage to and the protection of natural resources.

(109) "Environmental Liabilities" shall mean any Liabilities, arising out of or resulting from any Environmental Law, Contract or agreement relating to the environment, Hazardous Substances or human exposure to Hazardous Substances, including (a) fines, penalties, judgments, awards, settlements, claims, demands, complaints, Damages, losses, costs or expenses, including fees and expenses of counsel, whether or not arising out of, relating to or in

connection with any Actions, (b) costs of defense and other responses to any administrative or judicial action (including notices, claims, complaints, suits and other assertions of liability), (c) responsibility for any investigation, remediation, monitoring or cleanup costs, response costs, removal costs, injunctive relief, natural resource damages, and any other environmental compliance or remedial measures, and (d) costs and expenses relating to correcting violations of or non-compliance with applicable Environmental Laws.

(110) "Environmental Permit" shall mean any permit, license, approval or other authorization under any applicable Law or of any Governmental Entity relating to Environmental Laws or Hazardous Substances.

(111) "Exchange Act" shall mean the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time that reference is made thereto.

(112) "Final Determination" shall have the meaning set forth in the Tax Matters Agreement.

(113) "Final Separation Date" shall mean the AgCo Distribution Date; provided, that in the event that DowDuPont makes a public announcement that its Board has determined that the shares of AgCo shall not be distributed by DowDuPont to its stockholders, then the "Final Separation Date" shall be the MatCo Distribution Date.

(114) "Financing Disclosure Documents" shall mean any prospectus, offering memorandum, offering circular (including franchise offering circular or any similar disclosure statement) or similar disclosure document, whether or not filed with the Commission or any other Governmental Entity, which offers for sale or registers the Transfer or distribution of securities or indebtedness of DowDuPont.

(115) "First Non-Compete Discussion Period" shall have the meaning set forth in Section 5.6(i).

(116) "First Shared Historical DuPont Escalation Negotiation Period" shall have the meaning set forth in Section 7.1(f).

(117) "Force Majeure Event" shall mean, with respect to a Party, an event beyond the control of such Party (or any Person acting on its behalf), which by its nature could not have been foreseen by such Party (or such Person), or, if it could have been foreseen, was unavoidable, and includes acts of God, storms, floods, riots, pandemics, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources or distribution facilities.

(118) "GAAP" shall mean United States generally accepted accounting principles.

(119) "General Dispute Notice" shall have the meaning set forth in Section 10.1(b)(i).

(120) "General Negotiation Period" shall have the meaning set forth in Section 10.1(b)(i).

(121) "General Services Agreements" shall mean the General Services Agreements (i) effective as of April 1, 2019, by and between a member of the MatCo Group and a member of the AgCo Group, (ii) effective as of April 1, 2019, by and between a member of the MatCo Group and a member of the SpecCo Group and (iii) effective as of the date of the AgCo Distribution, by and between a member of the AgCo Group and a member of the SpecCo Group.

(122) "Global Product Sales Agreements" shall mean the Global Product Sales Agreements set forth on Schedule 1.1(122).

(123) "Governmental Entity" shall mean any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign, multinational or supranational exercising executive, legislative, judicial, regulatory, self-regulatory or administrative functions of or pertaining to government and any executive official thereof.

(124) "Ground Leases" shall mean the Ground Leases effective as of April 1, 2019 (other than those between members of the AgCo Group, on the one hand, and members of the SpecCo Group, on the other hand, which are effective as of the date of the AgCo Distribution), by and between members of each of the SpecCo Group, the MatCo Group and/or the AgCo Group, as applicable and as listed on Schedule 1.1(124).

(125) "Group" shall mean (i) with respect to SpecCo, the SpecCo Group, (ii) with respect to MatCo, the MatCo Group and (iii) with respect to AgCo, the AgCo Group.

(126) "Guaranty Release" shall have the meaning set forth in Section 2.10(b).

(127) "Hazardous Substances" shall mean (a) any substances defined, listed, classified or regulated as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "pollutants," "solid wastes," "contaminants," "radioactive materials," "petroleum," "oils" or designations of similar import under any Environmental Law, or (b) any other chemical, material or substance that is regulated or for which liability can be imposed under any Environmental Law.

(128) "Historical Dow" shall mean Dow and its past and then-current Subsidiaries as of immediately prior to Tower Realignment Time.

(129) "Historical Dow Counsel" shall have the meaning set forth in Section 9.8(b).

(130) "Historical Dow Discontinued Buildings and Related Improvements" shall have the meaning set forth in Section 8.12(a).

(131) "Historical Dow Intergroup Accounts" shall have the meaning set forth in Section 2.3(a).

(132) "Historical Dow Knowledge Group" shall mean the individuals specified on Schedule 1.1(132).

(133) "Historical Dow Selected Intercompany Accounts" shall have the meaning set forth in Section 2.3(b).

(134) "Historical DuPont" shall mean DuPont and its past and then-current Subsidiaries as of immediately prior to Tower Realignment Time.

(135) "Historical DuPont Counsel" shall have the meaning set forth in Section 9.8(a).

(136) "Historical DuPont Discontinued Buildings and Related Improvements" shall have the meaning set forth in Section 8.12(a).

(137) "Historical DuPont Intergroup Accounts" shall have the meaning set forth in Section 2.3(a).

(138) "Historical DuPont Knowledge Group" shall mean the AgCo Knowledge Group and the SpecCo Knowledge Group.

(139) "Historical DuPont Selected Intercompany Accounts" shall have the meaning set forth in Section 2.3(b).

(140) "Historical DuPont Specified Governmental Action" shall have the meaning set forth in Section 7.1(c).

(141) "Historical DuPont Trade Payables" shall have the meaning set forth in Section 1.1(38)(xiv)(b).

(142) "Incremental Costs" shall have the meaning set forth in Section 6.2(j).

(143) "Indebtedness" shall mean, with respect to any Person, (i) the principal value, prepayment and redemption premiums and penalties and other breakage costs (if any), unpaid fees and other monetary obligations (including interest) in respect of any indebtedness for borrowed money, whether short term (including overdrawn bank accounts) or long term, and all obligations evidenced by bonds, debentures, notes, other debt securities or similar instruments, (ii) any indebtedness arising under any capital leases (excluding, for the avoidance of doubt, any real estate leases), whether short term or long term, (iii) all liabilities secured by any Security Interest on any assets of such Person, (iv) all liabilities under any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement or other similar agreement designed to protect such Person against fluctuations in interest rates, (v) all interest bearing indebtedness for the deferred purchase price of property or services, (vi) all liabilities under any Credit Support Instruments, (vii) all interest, fees and other expenses owed with respect to indebtedness described in the foregoing clauses (i) through (vi), and (viii) without duplication, all guarantees of indebtedness referred to in the foregoing clauses (i) through (vii).

(144) "Indemnifiable Loss" and "Indemnifiable Losses" shall mean any and all Damages, losses, deficiencies, Liabilities, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses (including the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the reasonable costs and expenses of attorneys', accountants', consultants' and other professionals' fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder).

(145) "Indemnification Notice" shall mean any notice delivered to the Indemnifying Party by the Indemnitee pursuant to Section 8.5(a) or Section 8.6.

(146) "Indemnifying Party" shall have the meaning set forth in Section 8.5(a).

(147) "Indemnitee" shall have the meaning set forth in Section 8.5(a).

(148) "Indemnity Payment" shall have the meaning set forth in Section 8.9(a).

(149) "Industrial Purpose" shall mean any of the following purposes: (a) manufacturing or fabrication of any nature (whether or not with respect to chemicals), (b) distribution, sale or use of chemicals or chemical products, (c) treatment, storage or disposal of hazardous waste or industrial waste or wastewater, (d) production, refining or sale of petroleum or its products (or any component of such activities), (e) servicing, refueling or maintenance of motorized vehicles (or any component of such activities), or (f) research in respect of any of the activities described in the foregoing clauses (a) through (e); provided, however, that, for the avoidance of doubt, any of the following purposes shall not be considered an Industrial Purpose: (i) office use (including use of custodial chemicals or office or consumer chemicals in a manner consistent with normal office activities), or (ii) agricultural use (including any use of chemicals or fuels in a manner consistent with normal agricultural activities, but excluding agricultural research involving experimental products).

(150) "Industrial Real Property Restrictions" shall have the meaning set forth in Section 2.7(b).

(151) "Information" shall mean information, content, and data in written, oral, electronic, computerized, digital or other tangible or intangible media, including (i) books and records, whether accounting, legal or otherwise; ledgers, studies, reports, surveys, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples and flow charts; marketing plans, customer names and information (including prospects); technical information, including such information relating to the design, operation, maintenance, testing, test results, development, and manufacture of any Party's or its Group's product or facilities (including product or facility specifications and documentation; engineering, design, and manufacturing drawings, diagrams, layouts, maps and illustrations; formulations and material specifications; laboratory studies and benchmark tests; quality assurance policies procedures and specifications; maintenance and inspection procedures and records; evaluation and/validation studies; process control and/or shop-floor control strategy, logic or algorithms; assembly code, Software, firmware, programming data, databases, and all information referred to in the same); product costs, margins and pricing; product marketing studies and strategies; product stewardship and

safety; all other Know-How related to research, engineering, development and manufacturing; communications, correspondence, materials, product literature, artwork, files and documents, (ii) information contained in Patents and other Know-How; and (iii) financial and business information, including earnings reports and forecasts, macro-economic reports and forecasts, all cost information (including supplier records and lists), sales and pricing data, business plans, market evaluations, surveys, credit-related information, and other such information as may be needed for reasonable compliance with reporting, disclosure, filing or other requirements, including under applicable securities laws or regulations of securities exchanges.

(152) "Information Statement" shall mean the (a) AgCo Information Statement for AgCo and/or the (b) MatCo Information Statement for MatCo, as applicable.

(153) "Insurance Proceeds" shall mean those monies (i) received by an insured from an insurer (including the Dow Insurer or any other captive insurer of any Group) or (ii) paid by an insurer (including the Dow Insurer or any other captive insurer of any Group) on behalf of an insured, in either case net of any applicable premium adjustment, retrospectively-rated premium, deductible, retention, or cost of reserve paid or held by or for the benefit of such insured.

(154) "Intellectual Property" shall mean all intellectual property and industrial property rights of any kind or nature, including all U.S. and foreign (i) patents, patent applications, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, priority rights and extensions thereof (collectively, "Patents"), (ii) trademarks, service marks, corporate names, trade names, Internet domain names, social media accounts or handles, logos, slogans, trade dress and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (collectively, "Trademarks"), (iii) copyrights and copyrightable subject matter (collectively, "Copyrights"), (iv) rights of privacy and publicity, (v) moral rights and rights of attribution and integrity, (vi) trade secrets and rights in all other confidential and proprietary information, including know-how, inventions, algorithms, logic, standard operating conditions and procedures, proprietary processes, formulae, data, databases and other compilations of data, drawings, models and methodologies, including confidential information set forth in laboratory notebooks, laboratory reports, Plant Operating Documents, and Engineering Models and Databases (except to the extent such information is Covered by any Patents), in each case of the foregoing, to the extent confidential and proprietary (collectively, "Know-How"), (vii) all applications and registrations for the foregoing and (viii) all rights and remedies against past, present, and future infringement, misappropriation, or other violation of the foregoing, in each case (with respect to the foregoing clauses (i) through (viii)), excluding all IT Assets.

(155) "Intellectual Property Cross-License Agreements" shall mean the Intellectual Property Cross-License Agreements, (i) effective as of the date of the AgCo Distribution, by and among members of the AgCo Group and members of the SpecCo Group, (ii) effective as of April 1, 2019, by and among members of the AgCo Group and members of the MatCo Group and (iii) effective as of April 1, 2019, by and among members of the SpecCo Group and members of the MatCo Group.

(156) "Intergroup Accounts" shall have the meaning set forth in Section 2.3(a).

(157) "Intergroup Leases" shall mean the Ground Leases and the Space Leases.

(158) "Interim Relief" shall have the meaning set forth in Section 10.1(c)(viii)

(159) "Internal Reorganization" shall mean the allocation and transfer or assignment of Assets and Liabilities, including by means of the Conveyancing and Assumption Instruments, resulting in (i) the AgCo Group owning and operating the Agriculture Business and Agriculture Assets and assuming the Agriculture Liabilities, (ii) the MatCo Group owning and operating the Materials Science Business and Materials Science Assets and assuming the Materials Science Liabilities and (iii) the SpecCo Group owning and operating the Specialty Products Business and the Specialty Products Assets and assuming the Specialty Products Liabilities, in each case, clauses (i)–(iii), as described in the Steps Plan.

(160) "Inventor Remuneration" means any employee inventor consideration, remuneration or compensation that is required under applicable law for work-for-hire inventions acquired by the employer. Examples may include employee inventions arising in Germany, France, China, Japan, and Korea.

(161) "IT Assets" shall mean all (i) Software (including any Copyrights therein), computer systems, public Internet protocol address blocks, telecommunications equipment and other information technology infrastructure (including servers and server equipment, computers (including laptop computers), computer equipment and hardware, printers, telephones (including cell phones and smartphones) and telephone equipment (including headsets), network devices and equipment (including routers, wireless access points, switches and hubs), fiber and backbone cabling and other telecommunications wiring, demarcation points and rooms, computer rooms and telecommunications closets), (ii) documentation, reference, resource and training materials to the extent relating thereto, and (iii) Contracts to the extent relating to any of the foregoing clauses (i) and (ii) (including Software license agreements, source code escrow agreements, support and maintenance agreements, electronic database access contracts, domain name registration agreements, public Internet protocol address block agreements, website hosting agreements, Software or website development agreements, outsourcing agreements, service provider agreements, interconnection agreements and telecommunications agreements); provided, that, notwithstanding the foregoing, IT Assets shall exclude Know-How contained or stored in any of the items described in the foregoing subsections (i) through (iii) and Patents that claim any such Know-How.

(162) "Joint SpecCo/AgCo Representative" shall have the meaning set forth in Section 6.4(a).

(163) "Law" shall mean any U.S. or non-U.S. federal, national, supranational, state, provincial, local or similar statute, constitution, law, ordinance, regulation, rule, code, income tax treaty, order, requirement or rule of law (including common law) or other binding directives promulgated, issued, entered into or taken by any Governmental Entity.

(164) "Liabilities" shall mean any and all Indebtedness, liabilities, costs, expenses, interest and obligations, whether accrued or fixed, absolute or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, reserved or unreserved, or determined or

determinable, including those arising under any Law (including Environmental Law), Action, whether asserted or unasserted, or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity and those arising under any Contract or any fines, Damages or equitable relief which may be imposed and including all costs and expenses related thereto. Except as otherwise specifically set forth herein or in the Tax Matters Agreement or Employee Matters Agreement, the rights and obligations of the Parties with respect to Taxes and with respect to liabilities of the nature described in the preceding sentence of this definition that are allocated pursuant to the Employee Matters Agreement (for the avoidance of doubt, the Employee Matters Agreement does not allocate any Liabilities arising out of, related to, or resulting from any Discontinued and/or Divested Business or Operation (except for Liabilities allocated pursuant to Section 1.10(a)-(c) of the Employee Matters Agreement and Section 2.07 of the Employee Matters Agreement)) ("Employee Related Liabilities") shall be governed by the Tax Matters Agreement and Employee Matters Agreement, respectively, and, therefore, Taxes and Employee Related Liabilities shall not be treated as Liabilities governed by this Agreement other than for purposes of indemnification related to the Distribution Disclosure Documents.

(165) "Liable Party" shall have the meaning set forth in Section 2.9(b).

(166) "Litigation Hold" shall have the meaning set forth in Section 9.1(b).

(167) "Managing Party" shall have the meaning set forth in Section 6.2(a) and Section 7.1(a).

(168) "Managing Party Claimant" shall have the meaning set forth in Section 6.2(c).

(169) "Managing Party Determination Notice" shall have the meaning set forth in Section 7.2(c)(i).

(170) "Managing Party First Discussion" shall have the meaning set forth in Section 6.2(c).

(171) "Managing Party Negotiation Period" shall have the meaning set forth in Section 7.2(c)(i).

(172) "Managing Party Notice" shall have the meaning set forth in Section 6.2(c).

(173) "Manufacturing Product Agreements" shall mean the Manufacturing Product Agreements set forth on Schedule 1.1(173).

(174) "MatCo" shall have the meaning set forth in the preamble.

(175) "MatCo Common Stock" shall have the meaning set forth in the recitals hereto.

(176) "MatCo CSIs" shall have the meaning set forth in Section 2.10(d).

(177) "MatCo Distribution" shall mean the distribution on the MatCo Distribution Date to holders of shares of DowDuPont Common Stock as of the MatCo Distribution Record Date of the MatCo Common Stock on the basis of one (1) share of MatCo Common Stock for every three (3) outstanding shares of DowDuPont Common Stock.

(178) "MatCo Distribution Date" shall mean April 1, 2019.

(179) "MatCo Distribution Record Date" shall mean March 21, 2019.

(180) "MatCo Group" shall mean MatCo and each Person (other than any member of the SpecCo Group or the AgCo Group) that is a direct or indirect Subsidiary of MatCo immediately after the Tower Realignment Time, and each Person that becomes a Subsidiary of MatCo after the Tower Realignment Time, which, for the avoidance of doubt, shall include those Persons identified as such on Schedule 1.1(180) (and shall not include the Persons on Schedule 1.1(13) or Schedule 1.1(288)).

(181) "MatCo Group DuPont Corporate Contracts" shall have the meaning set forth in Section 1.1(311).

(182) "MatCo Indemnitees" shall mean each member of the MatCo Group and each of their Affiliates from and after the Effective Time and each member of the MatCo Group's and their respective Affiliates' respective current, former and future directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing.

(183) "MatCo Information Statement" shall mean the Information Statement attached as an exhibit to the Materials Science Form 10 sent to the holders of shares of DowDuPont Common Stock in connection with the MatCo Distribution, including any amendment or supplement thereto.

(184) "MatCo Knowledge Group" shall mean the individuals specified on Schedule 1.1(184).

(185) "MatCo Liability Policies" shall have the meaning set forth in Section 11.2(d).

(186) "MatCo Non-Compete Acquirers" shall have the meaning set forth in Section 5.6(c).

(187) "MatCo Non-Compete Target" shall have the meaning set forth in Section 5.6(b)(i).

(188) "MatCo Prohibited Activities" shall have the meaning set forth in Section 5.6(a).

(189) "MatCo Representative" shall have the meaning set forth in Section 6.4(a).

(190) "MatCo Spin Contribution" shall mean any contribution to MatCo by DowDuPont in connection with, or in anticipation of, the MatCo Distribution.

(191) "Material Impairment" shall have the meaning set forth in Section 6.4(c)(iii).

(192) "Materials Science Assets" shall mean any and all right, title and interest in and to the following Assets of (x) any member of the MatCo Group at the time of the MatCo Distribution, (y) any member of the AgCo Group at the time of the MatCo Distribution, and (z) any member of the SpecCo Group at the time of the MatCo Distribution (provided, however, that Materials Science Assets shall not include Tax Assets (as defined in the Tax Matters Agreement), which shall be governed by the Tax Matters Agreement, or Assets allocated pursuant to the Employee Matters Agreement, which shall be governed thereby):

(i) (A) all interests in the capital stock of, or any other equity interests in the members of the MatCo Group (other than MatCo), including those set forth on Schedule 1.1(180), (B) all interests in the capital stock of, or any other equity interests in the Persons set forth on Schedule 1.1(192)(i)(B), and (C) the capital stock and other equity interests set forth on Schedule 1.1(192)(i)(C) of certain other Persons and, in each case (clauses (A)-(C)), any and all rights related thereto;

(ii) the Assets set forth on Schedule 1.1(192)(ii);

(iii) any and all rights and interests of the MatCo Group under this Agreement;

(iv) (A) all rights, title and interest in and to the owned real property set forth on Schedule 1.1(192)(iv)(A), including, in each case, all land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances located thereon or associated therewith (except to the extent otherwise set forth on Schedule 1.1(192)(iv)(A) under the heading "Other Parties in Possession") (the "Materials Science Specified Owned Real Property") and (B) all rights, title and interest in, and to and under the leases or subleases of the real property set forth on Schedule 1.1(192)(iv)(B), including, in each case, to the extent provided for in such leases, any land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances (except to the extent otherwise set forth on Schedule 1.1(192)(iv)(B) under the heading "Other Parties in Possession") (the "Materials Science Specified Leased Real Property");

(v) any and all Materials Science Shared Contracts; provided; however, that any such Materials Science Shared Contracts shall be subject to Section 2.2(d);

(vi) (A) the Patents and Patent applications and registrations set forth on Schedule 1.1(192)(vi)(A), (B)(I) the Dow name and any and all Dow brands, related Trademarks and related Trademark applications and registrations, including those set forth on Schedule 1.1(192)(vi)(B)(I), and any and all derivations, abbreviations, translations, localizations and other variations of any of the foregoing and any confusingly similar Trademark and Trademark application and registration and (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(192)(vi)(B)(II), (C) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(192)(vi)(C) and (D) the Know-How set forth on Schedule 1.1(192)(vi)(D);

(vii) any and all Assets in respect of accruals, counterclaims, insurance claims, rights to coverage under applicable insurance policies, warranties, contractual indemnities, control rights and other rights similar to the foregoing, in each case, to the extent related to any Materials Science Liability, including those set forth on Schedule 1.1(192)(vii);

(viii) the IT Assets set forth on Schedule 1.1(192)(viii);

(ix) all Materials Science Contracts;

(x) other than Intellectual Property and IT Assets, any and all (a) Information to the extent related to any Materials Science Asset or Materials Science Liability and (b) corporate or similar legal entity books and records of any Person described in clause (i) of this definition of Materials Science Assets;

(xi) the Applicable Materials Science Percentage of any Specified DowDuPont Shared Asset (clauses (i)–(xi), the "Specified Materials Science Assets");

(xii) unless constituting a Specified Agriculture Asset or a Specified Specialty Products Asset under clauses (i)–(xi) of the definitions thereof:

(a) any and all rights, title and interest in, and to, any Asset (excluding IT Assets and excluding Intellectual Property) owned by Historical Dow that is not related to any Business (other than in a de minimis respect) (e.g. corporate or enterprise-wide Assets), including those set forth on Schedule 1.1(192)(xii)(a);

(b) all Intellectual Property owned by Historical Dow that is not related to any Business (other than in a de minimis respect), including (I) the Patents and Patent applications and registrations set forth on Schedule 1.1(192)(xii)(b)(I), (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(192)(xii)(b)(II), (III) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(192)(xii)(b)(III) and (IV) the Know-How set forth on Schedule 1.1(192)(xii)(b)(IV);

(c) (I) subject to Section 3.5, all Cash and Cash Equivalents, notes, interest receivables and other financial assets owned by any member of the MatCo Group (other than any such Cash and Cash Equivalents, notes, interest receivables and other financial assets constituting Agriculture Factoring Proceeds or Specialty Products Factoring Proceeds (other than the Brazil and Argentina Factoring Proceeds)) (including, for the avoidance of doubt, the Brazil and Argentina Factoring Proceeds) and (II) all derivative instruments of Historical Dow;

(d) (I) all accounts and notes receivable to the extent related to the Materials Science Business and any proceeds from the factoring of any such accounts receivable with a payment date on or after the MatCo Distribution ("Materials Science Factoring Proceeds") (provided, however, that any such accounts receivable represented by an invoice of less than $1,000,000 shall not constitute Materials Science Assets pursuant to this clause (d) if the aggregate amount of accounts receivable related to any Business in more than a de minimis respect represented by such invoice is Related to the Agriculture Business or the Specialty Products Business), and (II) all accounts receivable (other than those not related to any Business in more than a de minimis respect) represented by an invoice of less than $1,000,000 if the aggregate amount of accounts receivable related to any Business in more than a de minimis respect represented by such invoice is Related to the Materials Science Business;

(e) all credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items, in each case to the extent they are used or held for use in, or arise out of, the operation or conduct of (I) the Materials Science Business (including, for the avoidance of doubt, such portion of any credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items of the AgCo Group or SpecCo Group to the extent they are used or held for use in, or arise out of, the operation or conduct of the Materials Science Business) and/or (II) Historical Dow to the extent such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items are not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(192)(xii)(e)(II);

(f) except for furniture, all tangible personal property and interests therein (including machinery, tools, equipment and vehicles), in each case, that is not related to any Business (other than in a de minimis respect) (I) that is set forth on Schedule 1.1(192)(xii)(f) or (II) for which the relevant historical use of such Asset was at any Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property or Materials Science Real Property, other than (1) at any portion leased or subleased by any member of the AgCo Group or SpecCo Group pursuant to an Intergroup Lease and (2) those set forth on Schedule 1.1(31)(xii)(g) or Schedule 1.1(303)(xii)(g);

(g) all furniture that is not related to any Business (other than in a de minimis respect) to the extent that the relevant historical use of such furniture was at (I) any Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property (except as provided pursuant to the terms of an Intergroup Lease or lease with any Person other than the Parties and their respective Group members and Affiliates) or Materials Science Real Property other than those set forth on Schedule 1.1(31)(xii)(h) or Schedule 1.1(303)(xii)(h) or (II) any site set forth on Schedule 1.1(192)(xii)(g);

(h) any and all Information of Historical Dow (other than (x) Intellectual Property, (y) Information described in clause (xii) of the definition of "Agriculture Assets" and clause (xii) of the definition of "Specialty Products Assets" and (z) IT Assets) that is not related to any Business (other than in a de minimis respect), including Information set forth on Schedule 1.1(192)(xii)(h); and

(i) all rights, claims, causes of action and credits to the extent relating to any Materials Science Asset that do not relate to any Business (other than in a de minimis respect) and do not relate to any Agriculture Liability or Specialty Products Liability (other than in a de minimis respect), including those arising under any guaranty, warranty, indemnity, right of recovery, right of set-off or similar right, including those set forth on Schedule 1.1(192)(xii)(i);

(xiii) any and all Assets Related to the Materials Science Business, including in the following categories, but, in each case, excluding IT Assets, the Specified Agriculture Assets, the Specified Specialty Products Assets and the Assets described in clause (xii) of each of the definitions of Agriculture Assets, Materials Science Assets and Specialty Products Assets:

(a) (1) all rights, title and interest in and to the owned real property Related to the Materials Science Business, including those set forth on Schedule 1.1(192)(xiii)(a)(1), including, in each case, all land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances located thereon or associated therewith (except to the extent otherwise set forth on Schedule 1.1(192)(xiii)(a)(1) under the heading "Other Parties in Possession") and (2) all rights, title and interest in, and to and under the leases or subleases of the real property Related to the Materials Science Business, including those set forth on Schedule 1.1(192)(xiii)(a)(2), including, in each case, to the extent provided for in such leases, any land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all

easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances (except to the extent otherwise set forth on Schedule 1.1(192)(xiii)(a)(2) under the heading "Other Parties in Possession") (the "Materials Science Real Property");

(b) except for IT Assets and MatCo Inventory, any and all tangible personal property and interests therein, including machinery, furniture, tools, equipment, vehicles, in each case that are Related to the Materials Science Business, including those set forth on Schedule 1.1(192)(xiii)(b);

(c) any and all raw materials, works-in-process, supplies, ingredients, inputs, parts, packaging, finished goods and products and other inventories, including those set forth on Schedule 1.1(192)(xiii)(c)(i), (I) related to, or held for the benefit of, the Materials Science Business and not related (other than in a de minimis respect) to any other Business, (II) held at a site subject to a Manufacturing Product Agreement and allocated to the MatCo Group as set forth on Schedule 1.1(192)(xiii)(c)(ii), (III) related to the Materials Science Business (other than in a de minimis respect) and held at any Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property or Materials Science Real Property (unless at a portion of such site leased to a different Group pursuant to an Intergroup Lease) that is not subject to any Manufacturing Product Agreement, (IV) Related to the Materials Science Business, held at any Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property, Agriculture Real Property, Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property, other than any portion thereof leased by the MatCo Group pursuant to an Intergroup Lease (other than those subject to any Manufacturing Product Agreement), and not related (other than in a de minimis respect) to the Business of the Group to which such real property was allocated, and (V) Related to the Materials Science Business and not held at a real property constituting Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property, Agriculture Real Property, Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property, Materials Science Real Property, Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property (the "MatCo Inventory") (it being understood and agreed that any and all raw materials, works-in-process, supplies, ingredients, inputs, parts, packaging and finished goods referred to under clause (II) or (III) shall constitute an Asset Related to the Materials Science Business);

(d) all Intellectual Property Related to the Materials Science Business, including (I) the Patents and Patent applications and registrations set forth on Schedule 1.1(192)(xiii)(d)(I), (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(192)(xiii)(d)(II), (III) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(192)(xiii)(d)(III) and (IV) the Know-How set forth on Schedule 1.1(192)(xiii)(d)(IV);

(e) any and all Consents, registrations and Regulatory Data, in each case, that is Related to the Materials Science Business, including those set forth on Schedule 1.1(192)(xiii)(e);

(f) any and all Information (other than Intellectual Property and IT Assets) that is Related to the Materials Science Business; and

(g) any and all interests in the capital stock of, or other equity interests in, any Person that is not a member of the MatCo Group, SpecCo Group or AgCo Group that is Related to the Materials Science Business, including those set forth on Schedule 1.1(192)(xiii)(g).

In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the foregoing provisions and the provisions of the definition of Agriculture Assets and Specialty Products Assets, such inconsistency shall be resolved using the following order of precedence: (i) any Specified Materials Science Asset listed on Schedules 1.1(180), 1.1(192)(i)(B), 1.1(192)(i)(C), 1.1(192)(ii), 1.1(192)(iv)(A) and (B) (except to the extent otherwise set forth on Schedules 1.1(192)(iv)(A) and (B) under the heading "Other Parties in Possession"), 1.1(192)(vi)(A), (B)(I), (B)(II), (C) and (D), 1.1(192)(vii), 1.1(192)(viii) and 1.1(192)(xiii)(c)(ii) (to the extent allocated to MatCo) constitutes a Materials Science Asset, (ii) any Contract listed on Schedule 1.1(194) constitutes a Materials Science Asset, (iii) any Shared Contract listed on Schedule 1.1(199) constitutes a Materials Science Asset, (iv) (a) any Asset listed on Schedule 1.1(192)(xii)(a) shall give rise to a rebuttable presumption in favor of MatCo that such Asset is owned by Historical Dow and is not related to any Business (other than in a de minimis respect), (b) any Asset listed on Schedules 1.1(192)(xii)(b)(I), (II), (III) and (IV) shall give rise to a rebuttable presumption in favor of MatCo that such Asset is not related to any Business (other than in a de minimis respect) (c) any Asset listed on Schedule 1.1(192)(xii)(e)(II) shall give rise to a rebuttable presumption in favor of MatCo that such Asset is used or held for use in, or arises out of, the operation or conduct of Historical Dow and is not related to any Business (other than in a de minimis respect), (d) any Asset listed on Schedule 1.1(192)(xii)(f) shall give rise to a rebuttable presumption in favor of MatCo that such Asset is not related to any Business (other than in a de minimis respect), (e) any furniture at any site set forth on Schedule 1.1(192)(xii)(g) shall give rise to a rebuttable presumption in favor of MatCo that such furniture is not related to any Business (other than in a de minimis respect), (f) any Asset listed on Schedule 1.1(192)(xii)(h) shall give rise to a rebuttable presumption in favor of MatCo that such Asset of Historical Dow and is not related to any Business (other than in a de minimis respect) and (g) any Asset listed on Schedule 1.1(192)(xii)(i) shall give rise to a rebuttable presumption in favor of MatCo that such Asset is not related to any Business (other than in a de minimis respect) and is not related to any Agriculture Liability or Specialty Products Liability (other than in a de minimis respect), and (v) any Asset listed on any of the Schedules described in Section 1.1(192)(xiii) (other than Schedule 1.1(192)(xiii)(c)(ii) and, in case of Schedules 1.1(192)(xiii)(a)(1) and (2), except to the extent otherwise set forth on Schedules 1.1(192)(xiii)(a)(1) and (2) under the heading "Other Parties in Possession") shall give rise to a rebuttable presumption in favor of MatCo that such Asset is Related to the Materials Science Business. Notwithstanding anything to the contrary herein, this Agreement and the Ancillary Agreements do not purport to transfer ownership of any of the Parties' insurance policies, and any assignment of rights to coverage under such insurance policies is governed by Article XI herein.

(193) "Materials Science Business" shall mean (i) (A) Dow Consumer Solutions (including Dow Corning), Dow Automotive Solutions (reflected in Dow Consumer Solutions), Dow Infrastructure Solutions (including Dow Corning), Dow Performance Materials and Chemicals, Dow Performance Plastics, (B) in each case, all portions of the following business as conducted on December 11, 2015, August 31, 2017 and/or prior to the MatCo Distribution Date, DuPont Performance Materials, including the ethylene cracker and Ethylene Copolymers (ECP), but excluding DuPont Performance Polymers, (ii) all other businesses of Historical Dow as of December 11, 2015 (other than those described in clauses (i), (iii) or (iv) of the definition of "Agriculture Business" or clauses (i), (ii) or (iii) of the definition of "Specialty Products Business"), (iii) any other business conducted primarily through the use of the Materials Science Assets prior to the Relevant Time (other than that described in clause (i) of the definition of "Agriculture Business" and clause (i) of the definition of "Specialty Products Business") and (iv) the businesses and operations of Business Entities acquired or established by or for MatCo or any of its Subsidiaries after the date of this Agreement (other than that described in clause (i) of the definition of "Agriculture Business" and clause (i) of the definition of "Specialty Products Business"). For the avoidance of doubt, (x) any businesses conducted within those described in clause (i)(B) as of December 11, 2015 or August 31, 2017, shall constitute part of the Materials Science Business irrespective of whether conducted through different segments or business units of DuPont after either or both of such times and (y) the Materials Science Business includes the businesses and operations set forth on Schedule 1.1(193).

(194) "Materials Science Contracts" shall mean Contracts to which DowDuPont or any of its Subsidiaries is a party or by which it or any of its Subsidiaries or any of their respective Assets is bound, whether or not in writing, which fall within any of the following categories:

(i) any and all Contracts that relate exclusively to the Materials Science Business, the Materials Science Assets and/or the Materials Science Liabilities and are not related in any respect (other than in a de minimis respect) to any other Business, any Agriculture Asset, any Specialty Products Asset, any Agriculture Liability or any Specialty Products Liability, including those set forth on Schedule 1.1(194)(i); and

(ii) any and all Contracts to which Historical Dow or any of its Subsidiaries was a party as of the MatCo Distribution Date (and any amendments, extensions or replacements thereof) that are not related in any respect (other than in a de minimis respect) to any Business, including those set forth on Schedule 1.1(194)(ii) (the "Dow Corporate Contract").

(195) "Materials Science Environmental Liabilities" shall mean the Liabilities described in clauses (x) and (xvi)(c) of the definition of Materials Science Liabilities.

(196) "Materials Science Form 10" shall mean the registration statement on Form 10 filed by MatCo with the Commission in connection with the MatCo Distribution.

(197) "Materials Science Known Undisclosed Liabilities" shall mean any Liability (or Liabilities arising from the same or substantially similar facts underlying such Liability) (other than ordinary course trade payables and ordinary course commercial obligations, in each case incurred on or after the Measurement Date) of Historical DuPont (i) that is Related to the Materials Science Business but is not a Specified Materials Science Liability or described in clauses (xiv)-(xv) of the definition of Materials Science Liabilities, and (ii) (a) for which a member of Historical DuPont (x) has recorded an accrual prior to the MatCo Distribution (other than actual accruals by a member of Historical DuPont recorded in the manner described on Schedule 1.1(197)(ii)(a) (1) as of or prior to December 31, 2018 or (2) in the ordinary course of business after December 31, 2018 and prior to the MatCo Distribution (the amount of such accrual for a particular Liability or Liabilities arising from the same or substantially similar facts underlying such Liability, the "Materials Science Accrued Amount")), or (y) (other than the Materials Science Accrued Amount therefor, if any) has not recorded an accrual, but in accordance with GAAP was required to have recorded an accrual, prior to the MatCo Distribution, (b) that is described in any Corporate Risk Management Document of DuPont (but not the Materials Science Accrued Amount therefor, if any), (c) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the Historical DuPont Knowledge Group, Historical DuPont is (or based on the actual knowledge (as of the MatCo Distribution Date) of the Historical DuPont Knowledge Group, would be) required by applicable Law to retain or otherwise preserve any Information, Records, tangible material or other evidence (but not the Materials Science Accrued Amount therefor, if any), or (d) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the Historical DuPont Knowledge Group, there is (as of the MatCo Distribution Date) a reasonably apparent and significant danger to human health or safety that would reasonably be expected to manifest by the date that is two (2) years after the MatCo Distribution Date (but not the Materials Science Accrued Amount therefor, if any); provided, however, that Materials Science Known Undisclosed Liabilities shall not include any such Liability (A) that has been disclosed (or for which the facts and circumstances underlying such Liability have been disclosed) on Schedule 1.1(197)(A) or on any of the Schedules described in Section 1.1(198), (B) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the MatCo Knowledge Group, Historical DuPont is (or based on the actual knowledge (as of the MatCo Distribution Date) of the MatCo Knowledge Group, would be) required by applicable Law to retain or otherwise preserve any Information, Records, tangible material or other evidence, or (C) to the actual knowledge (as of the MatCo Distribution Date) of any member of the MatCo Knowledge Group, there is (as of the MatCo Distribution Date) a reasonably apparent and significant danger to human health or safety that would reasonably be expected to manifest by the date that is two (2) years after the MatCo Distribution Date; provided, further, that any Liability that would constitute a Materials Science Known Undisclosed Liability but in respect of which (or in respect of a Liability arising from the same or substantially similar facts) an Indemnification Notice has not been provided on or prior to the date that is the third (3rd) anniversary of the MatCo Distribution Date shall be deemed to not constitute a Materials Science Known Undisclosed Liability. For the avoidance of doubt, Materials Science Known Undisclosed Liabilities shall exclude the Materials Science Accrued Amount therefor (if any), and if the actual aggregate amount of Indemnifiable Losses resulting from a Liability exceeds the applicable Materials Science Accrued Amount therefor (if any) (the amount of such excess, the "MatCo Unaccrued Portion"), whether such Liability constitutes a Materials Science Known

Undisclosed Liability pursuant to clauses (ii)(a)(y) or (ii)(b) – (ii)(d) of this definition and whether such Liability does not constitute a Materials Science Known Undisclosed Liability pursuant to clauses (A)-(C) of the proviso to this definition shall be determined based on the MatCo Unaccrued Portion and the facts and circumstances underlying the MatCo Unaccrued Portion.

(198) "Materials Science Liabilities" shall mean any and all Liabilities of (x) any member of the MatCo Group at the time of the MatCo Distribution, (y) any member of the AgCo Group at the time of the MatCo Distribution and/or (z) any member of the SpecCo Group at the time of the MatCo Distribution, in the following categories, in each case, regardless of (i) when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) regardless of whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the AgCo Group, MatCo Group or SpecCo Group, as the case may be, or any of their past or present respective directors, officers, employees, agents, Subsidiaries or Affiliates and (iv) which entity is named in any Action associated with any Liability (except for Liabilities related to Taxes which are governed exclusively by the Tax Matters Agreement, and Liabilities (other than those to the extent related to, resulting from or arising out of Discontinued and/or Divested Operations and Businesses (except for Liabilities allocated pursuant to Section 1.10(a)-(c) of the Employee Matters Agreement and Section 2.07 of the Employee Matters Agreement)) allocated pursuant to the Employee Matters Agreement, which are governed exclusively thereby):

(i) any and all Liabilities that are expressly assumed by or allocated to the MatCo Group pursuant to this Agreement, including any obligations and Liabilities of any member of the MatCo Group under this Agreement, including those pursuant to Section 12.5 hereof;

(ii) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from the Distribution Disclosure Documents, including the Materials Science Form 10, in each case relating to, arising out of or resulting from occurrences prior to the MatCo Distribution, but excluding any statements or omissions made or incorporated by reference in the Distribution Disclosure Documents based on information supplied by Historical DuPont;

(iii) any and all Liabilities arising out of Inventor Remuneration to the extent related to (i) the Intellectual Property constituting a Materials Science Asset (other than any discrete and reasonably identifiable part thereof solely attributable to the use or sublicense of such Intellectual Property by members of the AgCo Group or SpecCo Group as Licensees (as such term is defined in the Intellectual Property Cross-License Agreements) under the Intellectual Property Cross-License Agreements), or (ii) the discrete and reasonably identifiable part thereof solely attributable to the use or sublicense of Intellectual Property constituting an Agriculture Asset or a Specialty Products Asset by a member of the MatCo Group as Licensees (as such term is defined in the Intellectual Property Cross-License Agreements) under the Intellectual Property Cross-License Agreements;

(iv) any and all Liabilities relating to, arising out of or resulting from any statements or omissions made or incorporated by reference in the Distribution Disclosure Documents and relating to, arising out of or resulting from occurrences prior to, the AgCo Distribution based on information supplied by Historical Dow (but with respect to any member of Historical Dow that is a member of the AgCo Group or the SpecCo Group, only in respect of information supplied prior to the MatCo Distribution Date);

(v) any and all costs, fees and expenses, including legal fees and costs, incurred in connection with (A) the Transfer of Agriculture Assets of Historical Dow to AgCo or another member of the AgCo Group by Historical Dow (but only for Transfers prior to the Tower Realignment Time or pursuant to Sections 2.5 and 2.6), (B) the Transfer of Specialty Products Assets of Historical Dow to SpecCo or another member of the SpecCo Group by Historical Dow (but only for Transfers prior to the Tower Realignment Time or pursuant to Sections 2.5 and 2.6) and/or (C) the Transfer of Materials Science Assets of Historical Dow to MatCo or another member of the MatCo Group by Historical Dow (but only for Transfers prior to the Tower Realignment Time or pursuant to Sections 2.5 and 2.6);

(vi) the Applicable Materials Science Percentage of any Specified DowDuPont Shared Liability;

(vii) any of the Liabilities set forth on Schedule 1.1(198)(vii);

(viii) any Agriculture Known Undisclosed Liabilities (other than those described in any Corporate Risk Management Document of Dow) in excess of $125,000,000 in the aggregate, and any Agriculture Known Undisclosed Liabilities described in any Corporate Risk Management Document of Dow;

(ix) any Specialty Products Known Undisclosed Liabilities (other than those described in any Corporate Risk Management Document of Dow) in excess of $125,000,000 in the aggregate, and any Specialty Products Known Undisclosed Liabilities described in any Corporate Risk Management Document of Dow;

(x) (a) any and all Dow Discontinued and/or Divested Operations and Business Liabilities that constitute Environmental Liabilities, (b) Environmental Liabilities set forth on Schedule 1.1(198)(x)(b), (c) any and all Off-Site Environmental Liabilities of Historical Dow that do not constitute Dow Discontinued and/or Divested Operations and Business Liabilities, including those set forth on Schedule 1.1(198)(x)(c) and (d) any and all Environmental Liabilities of Historical Dow to the extent related to or arising out of occurrences prior to the MatCo Distribution Date that do not constitute Off-Site Environmental Liabilities or Dow Discontinued and/or Divested Operations and Business Liabilities which are not related to any Business (other than in a de minimis respect); provided, in each case (clauses (a)-(d)), that they shall be subject to Section 8.11;

(xi) any and all Dow Discontinued and/or Divested Operations and Business Liabilities which do not constitute Environmental Liabilities;

(xii) any and all Liabilities (other than Materials Science Trade Payables and Historical DuPont Trade Payables) primarily related to, arising out of or resulting from any Dow Corporate Contract;

(xiii) any and all Liabilities for Indebtedness of the type described in clauses (i), (iv) and (vii) (but in case of clause (vii) solely with respect to clauses (i) and (iv)) of the definition of Indebtedness of Historical Dow which was incurred by any member of the AgCo Group, SpecCo Group or the MatCo Group (or any such Indebtedness guaranteed by any member of Historical Dow which is a member of the AgCo Group, SpecCo Group or MatCo Group, as applicable) while such member was a Subsidiary of Historical Dow (including that set forth on Schedule 1.1(198)(xiii)) (clauses (i)-(xiii), the "Specified Materials Science Liabilities");

(xiv) unless constituting a Specified Agriculture Liability or a Specified Specialty Products Liability,

(a) (i) any and all checks issued but not drawn and accounts payable to the extent related (other than in de minimis respects) to the Materials Science Business (provided, however, that any such accounts payable represented by an invoice of less than $1,000,000 shall not constitute Materials Science Liabilities pursuant to this clause (a) if the aggregate amount of accounts payable represented by such invoice is Related to the Agriculture Business or the Specialty Products Business), and (ii) all accounts payable represented by an invoice of less than $1,000,000 if the aggregate amount of accounts payable represented by such invoice is Related to the Materials Science Business (except for any such accounts payable represented by such invoice that are not related to any Business in more than a de minimis respect); and

(b) Liabilities for any and all checks issued but not drawn and accounts payable of Historical Dow or its Subsidiaries, which are not related to any Business (other than in a de minimis respect) (the "Materials Science Trade Payables");

(xv) unless constituting a Specified Agriculture Liability or a Specified Specialty Products Liability, any and all Liabilities to the extent relating to, arising out of or resulting from a general corporate matter of Historical Dow or any of its Subsidiaries (which Subsidiaries were Subsidiaries of Historical Dow immediately prior to the Tower Realignment Time, but only while such Subsidiaries were Subsidiaries of Historical Dow) incurred on or prior to the MatCo Distribution Date, including any Liabilities (including under applicable federal and state securities Laws) to the extent relating to, arising out of or resulting from:

(a) claims made by or on behalf of holders of any of Historical Dow's securities (including debt securities), in their capacities as such;

(b) any form, report, statement, certifications or other document (including all exhibits, amendments and supplements thereto) (other than a

Distribution Disclosure Document) filed by Dow or any of its Subsidiaries with the Commission on or prior to the MatCo Distribution, including the financial statements included therein (other than for Liabilities related to any such forms, reports, statements, certifications or other documents, in each case filed in connection with the Internal Reorganization, specifically relating to the Agriculture Business, the Materials Science Business or the Specialty Products Business, as the case may be);

(c) the maintenance of Historical Dow's books and records, Historical Dow's corporate compliance and other corporate-level actions and oversight of Historical Dow;

(d) (x) indemnification obligations to any current or former director or officer of Historical Dow in their capacity as such in respect of occurrences prior to the MatCo Distribution Date or (y) any claims for breach of fiduciary duties brought against any current or former directors or officers of Historical Dow, in their capacities as such, in respect of occurrences prior to the MatCo Distribution Date, in each case, relating to any acts, omissions or events on or prior to the Final Separation Date;

(xvi) any and all Liabilities Related to the Materials Science Business, including in the following categories and including those set forth on Schedule 1.1(198)(xvi), but in each case, excluding the Specified Agriculture Liabilities, the Specified Specialty Products Liabilities, the Liabilities described in clauses (xiv) and (xv) of each of the definitions of Agriculture Liabilities and Materials Science Liabilities and the Liabilities described in clauses (xiii) and (xiv) of the definition of the Specialty Products Liabilities:

(a) any and all Liabilities arising out of or resulting from any Action Related to the Materials Science Business, including such Actions listed on Schedule 1.1(198)(xvi)(a);

(b) any and all Liabilities arising under any of the Materials Science Contracts (except in the case of a Contract constituting a Materials Science Contract because it is exclusively related to a Materials Science Asset, any such Liabilities Related to the Agriculture Business or Specialty Products Business); and

(c) any Environmental Liability that is Related to the Materials Science Business, including those set forth on Schedule 1.1(198)(xvi)(c); provided, that any such Environmental Liability shall be subject to Section 8.11.

In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the foregoing provisions and the provisions of the definition of Agriculture Liabilities and Specialty Products Liabilities, such inconsistency shall be resolved using the following order of precedence: (i) any Specified Materials Science Liability listed on Schedules 1.1(97), 1.1(198)(vii), 1.1(198)(x)(b) and (c) and 1.1(198)(xiii) constitutes a Materials Science Liability and (ii) any Liability listed on Schedules 1.1(198)(xvi), 1.1(198)(xvi)(a) and 1.1(198)(xvi)(c)

shall give rise to a rebuttable presumption in favor of AgCo and SpecCo that such Liability Relates to the Materials Science Business and/or the Materials Science Assets. In addition, the allocation set forth in clauses (x) and (xvi)(c) is not intended to affect or impact the share of any such Environmental Liability attributable to third parties.

(199) "Materials Science Shared Contract" shall mean any and all Shared Contracts that are primarily related to the Materials Science Business including those set forth on Schedule 1.1(199), but excluding any Specified Agriculture DuPont Corporate Contract, any Specified Specialty Products DuPont Corporate Contract or any Dow Corporate Contract; provided, however, such Dow Corporate Contracts set forth on Schedule 1.1(199)(i) shall constitute a Materials Science Shared Contract.

(200) "Materials Science Specified Permitted Activities" shall mean the matters set forth on Schedule 1.1(200).

(201) "Measurement Date" shall have the meaning set forth in Section 1.1(86).

(202) "MOD 5 (ROFAN) License Agreements" shall mean the MOD 5 Computerized Process Control Software Agreement License and Services, (i) effective as of April 1, 2019, by and between Rofan Services LLC and a member of the AgCo Group and (ii) effective as of April 1, 2019, by and between Rofan Services LLC and a member of the SpecCo Group.

(203) "Negotiation Period" shall mean (i) the General Negotiation Period, (ii) the Second Non-Compete Discussion Period, (iii) the Shared Liability Escalation Discussions, (iv), the Second Shared Historical DuPont Escalation Negotiation Period, (v) the Managing Party Negotiation Period, (vi) the Shared Historical DuPont Assets and Liabilities Determination Period or (vii) the Privilege Waiver Negotiation Period, as applicable.

(204) "New Shared Matter" shall have the meaning set forth in Section 6.2(a).

(205) "New Shared Matter Notice" shall have the meaning set forth in Section 6.2(b).

(206) "Non-Assumable Third Party Claims" shall have the meaning set forth in Section 8.5(b).

(207) "Non-Compete Dispute Notice" shall have the meaning set forth in Section 5.6(i).

(208) "Non-Compete Escalation Notice" shall have the meaning set forth in Section 5.6(i).

(209) "Non-Compete Period" shall have the meaning set forth in Section 5.6(a).

(210) "Non-Performing Impacted Party" shall have the meaning set forth in Section 8.11(c)(i).

(211) "Non-Performing Site Controller" shall have the meaning set forth in Section 8.11(c)(ii).

(212) "Non-Shared Contract" shall mean the Contracts described on Schedule 1.1(212).

(213) "Non-Transferred Permit" shall have the meaning set forth in Section 5.5(a).

(214) "Notice Recipient" shall have the meaning set forth in Section 2.2(d)(vi).

(215) "Notifying Party" shall have the meaning set forth in Section 2.2(d)(vi).

(216) "NYSE" shall mean the New York Stock Exchange.

(217) "Off-Site Environmental Liabilities" shall mean any and all Environmental Liabilities arising or associated with any third-party location that is not as of the Relevant Time nor has ever been owned, leased or operated by Historical DuPont or Historical Dow to the extent arising out of occurrences prior to the Relevant Time, provided, for purposes of clarification, that Off-Site Environmental Liabilities shall not include Liability arising or associated with any third-party locations or environmental media that have been impacted by Hazardous Substances Released from any property owned, leased or operated by Historical DuPont or Historical Dow at the Relevant Time or prior to the Relevant Time.

(218) "Operating Services Agreements" shall mean the Operating Services Agreements set forth on Schedule 1.1(218).

(219) "Operating Systems and Tools License Agreements" shall mean the Operating Systems and Tools License Agreements, (i) effective as of April 1, 2019, by and between a member of the AgCo Group and a member of the MatCo Group and (ii) effective as of April 1, 2019, by and between a member of the SpecCo Group and a member of the MatCo Group.

(220) "Other Parties' Auditors" shall have the meaning set forth in Section 5.1(b).

(221) "Other Party" shall have the meaning set forth in Section 2.9(a).

(222) "Other Surviving Intergroup Accounts" shall have the meaning set forth in Section 2.3(a).

(223) "Other Surviving Selected Intercompany Accounts" shall have the meaning set forth in Section 2.3(b).

(224) "Partial Assignment" shall have the meaning set forth in Section 2.2(d)(i).

(225) "Party" or "Parties" shall have the meaning set forth in the preamble.

(226) "Performing Party" shall have the meaning set forth in Section 8.11(b).

(227) "Permit Transferee" shall mean AgCo, SpecCo, or MatCo, or another member of their respective Group, that requires a permit, including any Environmental Permit, to be transferred or issued to it with respect to the properties, businesses, and operations being conveyed or Transferred to it pursuant to this Agreement.

(228) "Permit Transferor" shall mean each of AgCo, SpecCo or MatCo or another member of its respective Group, as applicable, that currently holds a permit, including any Environmental Permit, that must be transferred, or in respect of which a new permit must be issued, to a member of the AgCo Group, SpecCo Group or MatCo Group, or a relevant subsidiary, in connection with the transfer of any properties, businesses, or operations of the AgCo Group, SpecCo Group or MatCo Group, respectively.

(229) "Person" shall mean any natural person, firm, individual, corporation, business trust, joint venture, association, bank, land trust, trust company, company, limited liability company, partnership or other organization or entity, whether incorporated or unincorporated, or any Governmental Entity.

(230) "Pilot Plant Services Agreement" shall mean the Pilot Plant Services Agreements (i) effective as of April 1, 2019, by and between DDP Specialty Products Germany GmbH & Co. KG, as provider, and Dow Deutschland Anlagengesellschaft mbH, as recipient and (ii) effective as of April 1, 2019, by and between The Dow Chemical Company, as provider, and DuPont Specialty Products USA, LLC, as recipient.

(231) "Plant Operating Documents" shall mean (a) plot plans, (b) construction, technical, engineering, electrical, instrument drawings, as-built or as-modified drawings including piping and instrument diagrams, 3-D (three-dimensional) models, wiring diagrams, flowsheets, structural designs, map and physical layouts, (c) process flow diagrams, (d) process control schematics, process control and/or shop-floor control strategies, logic or algorithms, (e) standard operating procedures, maintenance and inspection procedures and records, safety audit reports, investigations, safety incident investigation reports, process hazard reviews, capital projects, upgrades, improvements, designs for such projects, upgrades and/or improvements and (f) standard operating instructions and operating data (including product quality and safety data and maintenance and inspection data).

(232) "Policies" shall mean insurance policies and insurance Contracts of any kind (other than life and benefits policies or Contracts), including primary, excess and umbrella policies, comprehensive general liability policies, director and officer liability, fiduciary liability, automobile, aircraft, property and casualty, workers' compensation and employee dishonesty insurance policies, bonds and captive insurance company arrangements, including those issued by or on behalf of the Dow Insurer, together with the rights, benefits and privileges thereunder.

(233) "Pre-Acquisition MatCo Business" shall have the meaning set forth in Section 5.6(b)(i).

(234) "Pre-Acquisition MatCo Entities" shall have the meaning set forth in Section 5.6(c).

(235) "Pre-Acquisition SpecCo Business" shall have the meaning set forth in Section 5.6(e)(i).

(236) "Pre-Acquisition SpecCo Entities" shall have the meaning set forth in Section 5.6(f).

(237) "Privilege" shall have the meaning set forth in Section 9.7(a).

(238) "Privilege Waiver Negotiation Period" shall have the meaning set forth in Section 9.7(c)(iv).

(239) "Privilege Waiver Objection Notice" shall have the meaning set forth in Section 9.7(c)(i).

(240) "Privileged Information" shall have the meaning set forth in Section 9.7(a).

(241) "Product Marks Trademark License Agreements" shall mean the Product Marks Trademark License Agreements, (i) effective as of April 1, 2019, by and between a member of the MatCo Group, as licensor, and a member of the SpecCo Group, as licensee and (ii) effective as of April 1, 2019, by and between a member of the SpecCo Group, as licensor, and a member of the MatCo Group, as licensee.

(242) "Proposal" shall have the meaning set forth in Section 6.2(g) or Section 7.1(d), as applicable.

(243) "Public Reports" shall have the meaning set forth in Section 5.1(d).

(244) "Purchase for Resale Agreements" shall mean the Purchase for Resale Agreements set forth on Schedule 1.1(244).

(245) "Qualifying Historical Dow AgCo Closing Cash" means an amount equal to: the amount of Cash and Cash Equivalents with a posting date on or before March 31, 2019 (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for each bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019 of the members of Historical Dow that are members of the AgCo Group and incorporated or otherwise organized in a specific country (converted into US Dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on April 1, 2019), excluding (1) those amounts of Cash and Cash Equivalents constituting the Historical Dow AgCo Group Pre-MatCo Spin Payroll Amount and (2) those amounts of Cash and Cash Equivalents set forth on Schedule 1.1(245)(A) (such amounts, (clauses (1) and (2)) the "Historical Dow AgCo Required Cash"); provided, that in respect of any country, the amount of Cash and Cash Equivalents owned by all members of Historical Dow that are members of the AgCo Group and incorporated or otherwise organized in such country shall be reduced by the aggregate amount of (a) third party Indebtedness of such members that is outstanding or incurred as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019, and (b) any payments on April 1, 2019 by such members to any other member of Historical Dow pursuant to the Pre-Agreed Historical Dow Wires; provided, further, that in no event shall the Qualifying Historical Dow AgCo Closing Cash for any particular country exceed the maximum amount set forth for such country on Schedule 1.1(245)(B).

(246) "Qualifying Historical Dow SpecCo Closing Cash" means an amount equal to: the amount of Cash and Cash Equivalents with a posting date on or before March 31, 2019 (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for each bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of

such bank account) on March 31, 2019 of the members of Historical Dow that are members of the SpecCo Group and incorporated or otherwise organized in a specific country (converted into US Dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on April 1, 2019), excluding (1) those amounts of Cash and Cash Equivalents constituting the Historical Dow SpecCo Group Pre-MatCo Spin Payroll Amount and (2) those amounts of Cash and Cash Equivalents set forth on Schedule 1.1(246) (such amounts, (clauses (1) and (2)) the "Historical Dow SpecCo Required Cash"); provided, that in respect of any country, the amount of Cash and Cash Equivalents owned by all members of Historical Dow that are members of the SpecCo Group and incorporated or otherwise organized in such country shall be reduced by the aggregate amount of (a) third party Indebtedness of such members that is outstanding or incurred as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019, and (b) any payments on April 1, 2019 by such members to any other member of Historical Dow pursuant to the Pre-Agreed Historical Dow Wires; provided, further, that in no event shall the Qualifying Historical Dow SpecCo Closing Cash for any particular country exceed the maximum amount set forth for such country on Schedule 1.1(245)(B).

(247) "Qualifying Historical DuPont MatCo Closing Cash" means an amount equal to: the amount of Cash and Cash Equivalents with a posting date on or before March 31, 2019 (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for each bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019 of the members of Historical DuPont that are members of the MatCo Group and incorporated or otherwise organized in a specific country (converted into US Dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on April 1, 2019), excluding (1) those amounts of Cash and Cash Equivalents constituting the Historical DuPont MatCo Group Pre-MatCo Spin Payroll Amount and (2) those amounts of Cash and Cash Equivalents set forth on Schedule 1.1(247) (such amounts, (clauses (1) and (2)) the "Historical DuPont MatCo Required Cash"); provided, that in respect of any country, the amount of Cash and Cash Equivalents owned by all members of Historical DuPont that are members of the MatCo Group and incorporated or otherwise organized in such country shall be reduced by the aggregate amount of (a) third party Indebtedness of such members that is outstanding or incurred as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019, and (b) any payments on April 1, 2019 by such members to any other member of Historical DuPont pursuant to the Pre-Agreed Historical DuPont Wires; provided, further, that in no event shall the Qualifying Historical DuPont MatCo Closing Cash for any particular country exceed the maximum amount set forth for such country on Schedule 1.1(245)(B).

(248) "Records" shall mean any Contracts, documents, books, records or files.

(249) "Regulatory Cross License Agreements" shall mean the Regulatory Cross License Agreements, (i) effective as of the date of the AgCo Distribution, by and between AgCo and SpecCo, (ii) effective as of April 1, 2019, by and between MatCo and members of the AgCo Group and (iii) effective as of April 1, 2019, by and between SpecCo and MatCo.

(250) "Regulatory Data" shall mean any and all regulatory data (including studies, data, raw data, efficacy data, reports, physical samples, reviews (including business risk reviews), opinions, self-GRAS determinations, information or other compliance requirements, including safety, risk and exposure assessments and modeling for product contamination or impurity

issues) in written, electronic, computerized, digital, or other tangible or intangible media, actually submitted to, or maintained to support a submission to (whether submitted or not), a Governmental Entity or a third party to seek, obtain or maintain a Consent from a Governmental Entity or demonstrate regulatory compliance.

(251) "Regulatory Transfer and Support Agreements" shall mean the Regulatory Transfer and Support Agreements, (i) effective as of the date of the AgCo Distribution, by and between AgCo, as transferor, and SpecCo, as transferee, (ii) effective as of April 1, 2019, by and between AgCo, as transferor, and MatCo, as transferee, (iii) effective as of April 1, 2019, by and between MatCo, as transferor, and AgCo, as transferee, (iv) effective as of April 1, 2019, by and between MatCo, as transferor, and SpecCo, as transferee, (v) effective as of the date of the AgCo Distribution, by and between SpecCo, as transferor, and AgCo, as transferee and (vi) effective as of April 1, 2019, by and between SpecCo, as transferor, and MatCo, as transferee.

(252) "Related", with respect to any Business, shall mean primarily related to, primarily used in or primarily held for use in the conduct of such Business.

(253) "Release" shall mean any release, spill, emission, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching or migration into the indoor or outdoor environment (including ambient air, surface water, groundwater and surface or subsurface strata) or into or out of any property, including the movement of Hazardous Substances through or in the air, soil, surface water, groundwater or property.

(254) "Relevant Time" shall mean, (i) as between any member of the MatCo Group, on the one hand, and any member of the AgCo Group or SpecCo Group, on the other hand, the time of the MatCo Distribution and (ii) as between any member of the SpecCo Group and any member of the AgCo Group, the time of the AgCo Distribution.

(255) "Representative" shall mean (i) after the MatCo Distribution, but prior to the AgCo Distribution, (A) in the case of MatCo, the MatCo Representative and (B) in the case of SpecCo and AgCo, the Joint SpecCo/AgCo Representative and (ii) after the Final Separation Date, (A) in the case of SpecCo, the SpecCo Representative, (B) in the case of MatCo, the MatCo Representative and (C) in the case of AgCo, the AgCo Representative.

(256) "Requisite Approval" shall have the meaning set forth in Section 6.4(c)(iii) or Section 7.2(c)(v), as applicable.

(257) "Response Action" shall have the meaning set forth in Section 8.11(b).

(258) "Rules" shall have the meaning set forth in Section 10.1(c).

(259) "Second Non-Compete Discussion Period" shall have the meaning set forth in Section 5.6(i).

(260) "Second Shared Historical DuPont Escalation Negotiation Period" shall have the meaning set forth in Section 7.1(f).

(261) "Section 8.13(c) Basket" shall have the meaning set forth in Section 8.13(c).

(262) "Section 9.8 Matters" shall have the meaning set forth in Section 9.8(a).

(263) "Security Interest" shall mean any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-entry, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever, excluding restrictions on transfer under securities Laws and licenses of Intellectual Property.

(264) "Selected Intercompany Accounts" shall have the meaning set forth in Section 2.3(b).

(265) "Separation Expenses" shall have the meaning set forth in Section 12.5.

(266) "Settling Party" shall have the meaning set forth in Section 6.2(j) or Section 7.2(f), as applicable.

(267) "Shared Contract" shall mean, after giving effect to the Schedule 1.1(212) and Sections 1.1(40)(ii) and 1.1(311)(ii), any Contract, other than an Agriculture Contract, a Materials Science Contract or a Specialty Products Contract, of (1) a member of the SpecCo Group that inures in part to the benefit or burden of any member of the MatCo Group, as of the MatCo Distribution Date and/or the AgCo Group, as of the AgCo Distribution Date, as the case may be, (2) a member of the MatCo Group that inures in part to the benefit or burden of any member of the SpecCo Group, as of the MatCo Distribution Date, and/or the AgCo Group, as of the MatCo Distribution Date. as the case may be or (3) a member of the AgCo Group that inures in part to the benefit or burden of any member of the SpecCo Group, as of the AgCo Distribution Date, and/or the MatCo Group, as of the MatCo Distribution Date, as the case may be.

(268) "Shared Historical DuPont Assets" shall mean any and all Assets of Historical DuPont (i) described in Section 1.1(31)(xii)(d) and Section 1.1(31)(xii)(f) of the definition of Agriculture Assets and (ii) described in Section 1.1(303)(xii)(d) and Section 1.1(303)(xii)(f) of the definition of Specialty Products Assets.

(269) "Shared Historical DuPont Assets and Liabilities Determination Period" shall have the meaning set forth in Section 7.2(c)(iii).

(270) "Shared Historical DuPont Assets and Liabilities Notice" shall have the meaning set forth in Section 7.2(c)(iii).

(271) "Shared Historical DuPont Claim Committee" shall have the meaning set forth in Section 7.2(a).

(272) "Shared Historical DuPont Escalation Committee" shall have the meaning set forth in Section 7.1(f).

(273) "Shared Historical DuPont Liabilities" shall mean (1) any and all Liabilities of Historical DuPont (i) described in clauses (iv), (viii), (xiii), (xiv)(b) and (xv) of the definition of Agriculture Liabilities and (ii) described in clauses (ii), (vii), (xii), (xiii)(b) and (xiv) of the definition of Specialty Products Liabilities, (2) AgCo Group Excess DuPont Discontinued and/or

Divested Operations and Business Liabilities and SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities (but with respect those described in clause (i) of the definition of AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities and SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities, solely from and after such time as both the AgCo Hurdle and SpecCo Hurdle have been met) and (3) those obligations identified as constituting Shared Historical DuPont Liabilities in Section 2.3(a).

(274) "Shared Historical DuPont Liability Settlement Cap" shall have the meaning set forth in Section 7.2(f).

(275) "Shared Historical DuPont Percentage" shall mean (i) the Agriculture Shared Historical DuPont Percentage or (ii) the Specialty Products Shared Historical DuPont Percentage, as applicable.

(276) "Shared Liability Escalation Committee" shall have the meaning set forth in Section 6.2(c).

(277) "Shared Liability Escalation Discussion Period" shall have the meaning set forth in Section 6.2(c).

(278) "Shared Liability Escalation Discussions" shall have the meaning set forth in Section 6.2(c).

(279) "Shared Policies" shall mean all Policies, current or past, which are owned or maintained by or on behalf of DowDuPont or any of its Subsidiaries which relate to one or more of the Agriculture Business, the Materials Science Business or the Specialty Products Business.

(280) "Site Access Agreements" shall mean the Site Access Agreements effective as of April 1, 2019, by and between members of the SpecCo Group, MatCo Group and/or AgCo Group, as applicable and as listed on Schedule 1.1(280).

(281) "Site Services Agreements" shall mean the Site Services Agreements effective as of April 1, 2019, by and between members of the SpecCo Group, MatCo Group and/or AgCo Group, as applicable and as listed on Schedule 1.1(281).

(282) "Software" shall mean all computer programs (whether in source code, object code, or other form), software implementations of algorithms, and related documentation, including flowcharts and other logic and design diagrams, technical, functional and other specifications, and user and training materials related to any of the foregoing.

(283) "Sole Benefit Services" shall have the meaning set forth in Section 9.7(a).

(284) "Space Leases" shall mean the Space Leases set forth on Schedule 1.1(284).

(285) "SpecCo" shall have the meaning set forth in the preamble.

(286) "SpecCo CSIs" shall have the meaning set forth in Section 2.10(d).

(287) "SpecCo Designated Dow DDOB Deductible Amount" shall have the meaning set forth in Section 8.13(b)(i).

(288) "SpecCo Group" shall mean SpecCo and each Person (other than any member of the MatCo Group or the AgCo Group) that is a direct or indirect Subsidiary of SpecCo immediately after the Tower Realignment Time, and each Business Entity that becomes a Subsidiary of SpecCo after the Tower Realignment Time, which, for the avoidance of doubt, shall include those entities identified as such on Schedule 1.1(288) (and shall not include the entities on Schedule 1.1(13) or Schedule 1.1(180)).

(289) "SpecCo Group DuPont Corporate Contracts" shall have the meaning set forth in Section 1.1(311).

(290) "SpecCo Group DuPont Divested Business Liability Basket" shall have the meaning set forth in Section 8.13(a)(ii).

(291) "SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean (i) any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the SpecCo Group other than (w) Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (x) AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, (y) Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities and (z) SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, including those set forth on Schedule 1.1(291) and, solely to the extent in excess of the amount set forth therefor on Schedule 1.1(293), those set forth on Schedule 1.1(293); provided, however, in the case of this clause (i), that from and after the time that both the SpecCo Hurdle (as defined in Section 8.13(a)(i)) and the AgCo Hurdle (as defined in Section 8.13(a)(ii)) have been met, "SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean, with respect to additional DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the AgCo Group or SpecCo Group, the Specialty Products Shared Historical DuPont Percentage of any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the AgCo Group or SpecCo Group other than (W) Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (X) AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, (Y) Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities and (Z) SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities and (ii) the Specialty Products Shared Historical DuPont Percentage of any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the MatCo Group other than (w) Agriculture Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (x) AgCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities, (y) Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities and (z) SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities.

(292) "SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement" has the meaning set forth in Section 7.1(f).

(293) "SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean any and all DuPont Discontinued and/or Divested Operations and Business Liabilities of any member of the SpecCo Group set forth on Schedule 1.1(293), but, in each case, solely to the extent of the amount therefor set forth on Schedule 1.1(293).

(294) "SpecCo Hurdle" shall have the meaning set forth in Section 8.13(a)(i).

(295) "SpecCo Indemnitees" shall mean each member of the SpecCo Group and each of their Affiliates from and after the Effective Time and each member of the SpecCo Group's and their respective Affiliates' respective current, former and future directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing.

(296) "SpecCo Knowledge Group" shall mean the individuals specified on Schedule 1.1(296).

(297) "SpecCo Liability Policies" shall have the meaning set forth in Section 11.2(a).

(298) "SpecCo Non-Compete Acquirers" shall have the meaning set forth in Section 5.6(f).

(299) "SpecCo Non-Compete Target" shall have the meaning set forth in Section 5.6(e)(i).

(300) "SpecCo Prohibited Activities" shall have the meaning set forth in Section 5.6(d).

(301) "SpecCo Representative" shall have the meaning set forth in Section 6.4(a).

(302) "SpecCo Specified Permitted Activities" shall mean the matters set forth on Schedule 1.1(302).

(303) "Specialty Products Assets" shall mean any and all right, title and interest in and to the following Assets of (x) any member of the MatCo Group at the applicable Relevant Time, (y) any member of the AgCo Group at the applicable Relevant Time, and (z) any member of the SpecCo Group at the applicable Relevant Time (provided, however, that Specialty Products Assets shall not include Tax Assets (as defined in the Tax Matters Agreement), which shall be governed by the Tax Matters Agreement, or Assets allocated pursuant to the Employee Matters Agreement, which shall be governed thereby):

(i) (A) all interests in the capital stock of, or any other equity interests in the members of the SpecCo Group (other than SpecCo), including those set forth on Schedule 1.1(288), (B) all interests in the capital stock of, or any other equity interests in the Persons set forth on Schedule 1.1(303)(i)(B), and (C) the capital stock and other equity interests set forth on Schedule 1.1(303)(i)(C) of certain other Persons and, in each case (clauses (A)-(C)), any and all rights related thereto;

(ii) the Assets set forth on Schedule 1.1(303)(ii);

(iii) any and all rights and interests of the SpecCo Group under this Agreement;

(iv) (A) all rights, title and interest in and to the owned real property set forth on Schedule 1.1(303)(iv)(A), including, in each case, all land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances located thereon or associated therewith (except to the extent otherwise set forth on Schedule 1.1(303)(iv)(A) under the heading "Other Parties in Possession") (the "Specialty Products Specified Owned Real Property") and (B) all rights, title and interest in, and to and under the leases or subleases of the real property set forth on Schedule 1.1(303)(iv)(B) including, in each case, to the extent provided for in such leases, any land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances (except to the extent otherwise set forth on Schedule 1.1(303)(iv)(B) under the heading "Other Parties in Possession") (the "Specialty Products Specified Leased Real Property");

(v) any and all Specialty Products Shared Contracts; provided; however, that any such Specialty Products Shared Contracts shall be subject to Section 2.2(d);

(vi) (A) the Patents and Patent applications and registrations set forth on Schedule 1.1(303)(vi)(A), (B)(I) the DuPont name and any and all DuPont brands, related Trademarks and related Trademark applications and registrations, including those set forth on Schedule 1.1(303)(vi)(B)(I), and any and all derivations, abbreviations, translations, localizations and other variations of any of the foregoing and any confusingly similar Trademark and Trademark application and registration and (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(303)(vi)(B)(II), (C) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(303)(vi)(C) and (D) the Know-How set forth on Schedule 1.1(303)(vi)(D);

(vii) any and all Assets in respect of accruals, counterclaims, insurance claims, rights to coverage under applicable insurance policies, warranties, contractual indemnities, control rights and other rights similar to the foregoing, in each case, to the extent related to any Specialty Products Liability, including those set forth on Schedule 1.1(303)(vii);

(viii) the IT Assets set forth on Schedule 1.1(303)(viii);

(ix) all Specialty Products Contracts;

(x) other than Intellectual Property and IT Assets, any and all (a) Information to the extent related to any Specialty Products Asset or Specialty Products Liability and (b) corporate or similar legal entity books and records of any Person described in clause (i) of this definition of Specialty Products Assets;

(xi) the Applicable Specialty Products Percentage of any Specified DowDuPont Shared Asset (clauses (i)–(xi), the "Specified Specialty Products Assets");

(xii) unless constituting a Specified Agriculture Asset or a Specified Materials Science Asset under clauses (i)–(xi) of the definitions thereof:

(a) any and all rights, title and interest in, and to, any Asset (excluding IT Assets and excluding Intellectual Property) of Historical DuPont that is not related to any Business (other than in a de minimis respect) (e.g. corporate or enterprise-wide Assets) (I) owned by a member of the SpecCo Group, including those set forth on Schedule 1.1(303)(xii)(a)(I) and (II) owned by a member of the MatCo Group while such entity was part of Historical DuPont, including those set forth on Schedule 1.1(303)(xii)(a)(II);

(b) all Intellectual Property owned by Historical DuPont that is not related to any Business (other than in a de minimis respect), including that set forth on Schedule 1.1(303)(xii)(b), including (I) the Patents and Patent applications and registrations set forth on Schedule 1.1(303)(xii)(b)(I), (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(303)(xii)(b)(II), (III) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(303)(xii)(b)(III) and (IV) the Know-How set forth on Schedule 1.1(303)(xii)(b)(IV);

(c) (I) subject to Section 3.5, all Cash and Cash Equivalents, notes, interest receivables and other financial assets owned by any member of the SpecCo Group (other than any such Cash and Cash Equivalents, notes, interest receivables and other financial assets constituting Agriculture Factoring Proceeds or Materials Science Factoring Proceeds); (II) all derivative instruments of Historical DuPont owned by any member of the SpecCo Group, and (III) the Specialty Products Shared Historical DuPont Percentage of all derivative instruments of Historical DuPont owned by a member of the MatCo Group while such entity was a part of Historical DuPont;

(d) (I) all accounts and notes receivable to the extent related to the Specialty Products Business and any proceeds from the factoring of any such accounts receivable with a payment date on or after the MatCo Distribution

("Specialty Products Factoring Proceeds") (provided, however, that any such accounts receivable represented by an invoice of less than $1,000,000 shall not constitute Specialty Products Assets pursuant to this clause (d) if the aggregate amount of accounts receivable related to any Business in more than a de minimis respect represented by such invoice is Related to the Agriculture Business or the Materials Science Business), and (II) all accounts receivable (other than those not related to any Business in more than a de minimis respect) represented by an invoice of less than $1,000,000 if the aggregate amount of accounts receivable related to any Business in more than a de minimis respect represented by such invoice is Related to the Specialty Products Business;

(e) the Specialty Products Shared Historical DuPont Percentage of all accounts and notes receivable in respect of goods or services sold or provided by Historical DuPont that are not related to any Business (other than in a de minimis respect);

(f) all credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items, in each case to the extent they are used or held for use in, or arise out of, the operation or conduct of (I) the Specialty Products Business (including, for the avoidance of doubt, such portion of any credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items of the MatCo Group or AgCo Group to the extent they are used or held for use in, or arise out of, the operation or conduct of the Specialty Products Business), (II) Historical DuPont to the extent such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items are owned by a member of the SpecCo Group, and are not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(303)(xii)(f)(II), and/or (III) Historical DuPont to the extent such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items were recorded by a member of the MatCo Group while such entity was a part of Historical DuPont, and are not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(303)(xii)(f)(III); provided, however, that, in the case of clause (III), "Specialty Products Assets" shall include only the Specialty Products Shared Historical DuPont Percentage of any and all such credits, prepaid expenses, rebates, deferred charges, advance payments, security deposits and prepaid items;

(g) except for furniture, all tangible personal property and interests therein (including machinery, tools, equipment and vehicles), in each case, that is not related to any Business (other than in a de minimis respect) (I) that is set forth on Schedule 1.1(303)(xii)(g) or (II) for which the relevant historical use of such Asset was at any Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property, other than (1) at any portion leased or subleased by any member of the AgCo Group or MatCo Group pursuant to an Intergroup Lease and (2) those set forth on Schedule 1.1(31)(xii)(g) or Schedule 1.1(192)(xii)(f);

(h) all furniture that is not related to any Business (other than in a de minimis respect) to the extent that the relevant historical use of such furniture was at (I) any Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property (except as provided pursuant to the terms of an Intergroup Lease or lease with any Person other than the Parties and their respective Group members and Affiliates) or Specialty Products Real Property other than those set forth on Schedule 1.1(31)(xii)(h) or Schedule 1.1(192)(xii)(g) or (II) any site set forth on Schedule 1.1(303)(xii)(h);

(i) any and all Information of Historical DuPont (other than (x) Intellectual Property, (y) Information described in clause (xii) of the definition of "Agriculture Assets" and clause (xii) of the definition of "Materials Science Assets" and (z) IT Assets) that is not related to any Business (other than in a de minimis respect) (I) owned by a member of the SpecCo Group, including Information set forth on Schedule 1.1(303)(xii)(i)(I) or (II) owned by a member of the MatCo Group while such entity was a part of Historical DuPont, including Information set forth on Schedule 1.1(303)(xii)(i)(II); and

(j) all rights, claims, causes of action and credits to the extent relating to any Specialty Products Asset that do not relate to any Business (other than in a de minimis respect) and do not relate to any Agriculture Liability or a Materials Science Liability (other than in a de minimis respect), including those arising under any guaranty, warranty, indemnity, right of recovery, right of set-off or similar right, including those set forth on Schedule 1.1(303)(xii)(j);

(xiii) any and all Assets Related to the Specialty Products Business, including in the following categories, but, in each case, excluding IT Assets, the Specified Materials Science Assets, the Specified Agriculture Assets and the Assets described in clause (xii) of each of the definitions of Agriculture Assets, Materials Science Assets and Specialty Products Assets:

(a) (1) all rights, title and interest in and to the owned real property Related to the Specialty Products Business, including those set forth on Schedule 1.1(303)(xiii)(a)(1), including, in each case, all land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances located thereon or associated therewith (except to the extent otherwise set forth on Schedule 1.1(303)(xiii)(a)(1) under the heading "Other Parties in Possession") and (2) all rights, title and interest in, and to and under the leases or subleases of the real property Related to the Specialty Products Business, including those set forth on Schedule 1.1(303)(xiii)(a)(2), including, in

each case, to the extent provided for in such leases, any land and land improvements, structures, buildings and building improvements, tidelands or other marine leases, other improvements, fixtures, rights of ingress and egress, rights under any covenants, conditions and/or restrictions, all contract rights, if any, relating to the operation of the land or any improvements thereon, all riparian rights, surface and underground water rights, and any and all other water rights pertaining to the land, and any and all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity related to the land and all easements and rights of way pertaining thereto or accruing to the benefit thereof and appurtenances (except to the extent otherwise set forth on Schedule 1.1(303)(xiii)(a)(2) under the heading "Other Parties in Possession") (the "Specialty Products Real Property");

(b) except for IT Assets and SpecCo Inventory, any and all tangible personal property and interests therein, including machinery, furniture, tools, equipment, vehicles, in each case that are Related to the Specialty Products Business, including those set forth on Schedule 1.1(303)(xiii)(b);

(c) any and all raw materials, works-in-process, supplies, ingredients, inputs, parts, packaging, finished goods and products and other inventories, including those set forth on Schedule 1.1(303)(xiii)(c)(i), (I) related to, or held for the benefit of, the Specialty Products Business and not related (other than in a de minimis respect) to any other Business, (II) held at a site subject to a Manufacturing Product Agreement and allocated to the SpecCo Group as set forth on Schedule 1.1(303)(xiii)(c)(ii), (III) related to the Specialty Products Business (other than in a de minimis respect) and held at any Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property (unless at a portion of such site leased to a different Group pursuant to an Intergroup Lease) that is not subject to any Manufacturing Product Agreement, (IV) Related to the Specialty Products Business, held at any Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property, Materials Science Real Property, Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property or Agriculture Real Property, other than any portion thereof leased by the SpecCo Group pursuant to an Intergroup Lease (other than those subject to any Manufacturing Product Agreement), and not related (other than in a de minimis respect) to the Business of the Group to which such real property was allocated, and (V) Related to the Specialty Products Business and not held at a real property constituting Agriculture Specified Owned Real Property, Agriculture Specified Leased Real Property, Agriculture Real Property, Materials Science Specified Owned Real Property, Materials Science Specified Leased Real Property, Materials Science Real Property, Specialty Products Specified Owned Real Property, Specialty Products Specified Leased Real Property or Specialty Products Real Property (the "SpecCo Inventory") (it being understood and agreed that any and all raw materials, works-in-process, supplies, ingredients, inputs, parts, packaging and finished goods referred to under clause (II) or (III) shall constitute an Asset Related to the Specialty Products Business);

(d) all Intellectual Property Related to the Specialty Products Business, including (I) the Patents and Patent applications and registrations set forth on Schedule 1.1(303)(xiii)(d)(I), (II) the Trademarks and Trademark applications and registrations set forth on Schedule 1.1(303)(xiii)(d)(II), (III) the Copyrights and Copyright applications and registrations set forth on Schedule 1.1(303)(xiii)(d)(III) and (IV) the Know-How set forth on Schedule 1.1(303)(xiii)(d)(IV);

(e) any and all Consents, registrations and Regulatory Data, in each case, that is Related to the Specialty Products Business, including those set forth on Schedule 1.1(303)(xiii)(e);

(f) any and all Information (other than Intellectual Property and IT Assets) that is Related to the Specialty Products Business; and

(g) any and all interests in the capital stock of, or other equity interests in, any Person that is not a member of the MatCo Group, SpecCo Group or AgCo Group that is Related to the Specialty Products Business, including those set forth on Schedule 1.1(303)(xiii)(g).

In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the foregoing provisions and the provisions of the definition of Materials Science Assets and Agriculture Assets, such inconsistency shall be resolved using the following order of precedence: (i) any Specified Specialty Products Asset listed on Schedules 1.1(288), 1.1(303)(i)(B), 1.1(303)(i)(C), 1.1(303)(ii), 1.1(303)(iv)(A) and (B) (except to the extent otherwise set forth on Schedules 1.1(303)(iv)(A) and (B) under the heading "Other Parties in Possession"), 1.1(303)(vi)(A), (B)(I), (B)(II), (C) and (D), 1.1(303)(vii), 1.1(303)(viii) and 1.1(303)(xiii)(c)(ii) (to the extent allocated to SpecCo) constitutes a Specialty Products Asset, (ii) any Contract listed on Schedule 1.1(305) constitutes a Specialty Products Asset, (iii) any Shared Contract listed on Schedule 1.1(311), constitutes a Specialty Products Asset, (iv) (a) any Asset listed on Schedules 1.1(303)(xii)(a)(I) and (II) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is owned by Historical DuPont and is not related to any Business (other than in a de minimis respect), (b) any Asset listed on Schedules 1.1(303)(xii)(b)(I), (II), (III) and (IV) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is not related to any Business (other than in a de minimis respect), (c) any Asset listed on Schedule 1.1(303)(xii)(f)(II) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is used or held for use in, or arises out of, the operation or conduct of Historical DuPont, is owned by a member of the SpecCo Group and is not related to any Business (other than in a de minimis respect), (d) any Asset listed on Schedule 1.1(303)(xii)(f)(III) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is used or held for use in, or arises out of, the operation or conduct of Historical DuPont, was recorded by a member of the MatCo Group while such entity was part of Historical DuPont and is not related to any Business (other than in a de minimis respect), (e) any Asset listed on Schedule 1.1(303)(xii)(g) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is not related to any Business (other than in a de minimis respect), (f) any furniture at any site set forth on Schedule 1.1(303)(xii)(h) shall give rise to a rebuttable presumption in favor of MatCo that such furniture is not related to any Business (other than in a de minimis respect), (g) any Asset listed on Schedules

1.1(303)(xii)(i)(I) and (II) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is of Historical DuPont and is not related to any Business (other than in a de minimis respect) and (h) any Asset listed on Schedule 1.1(303)(xii)(j) shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is not related to any Business (other than in a de minimis respect) and is not related to any Agriculture Liability or Materials Science Liability (other than in a de minimis respect), and (v) any Asset listed on any of the Schedules described in Section 1.1(303)(xiii) (other than Schedule 1.1(303)(xiii)(c)(ii) and, in case of Schedules 1.1(303)(xiii)(a)(1) and (2), except to the extent otherwise set forth on Schedules 1.1(303)(xiii)(a)(1) and (2) under the heading "Other Parties in Possession") shall give rise to a rebuttable presumption in favor of SpecCo that such Asset is Related to the Specialty Products Business. Notwithstanding anything to the contrary herein, this Agreement and the Ancillary Agreements do not purport to transfer ownership of any of the Parties' insurance policies, and any assignment of rights to coverage under such insurance policies is governed by Article XI herein.

(304) "Specialty Products Business" shall mean (i) (A) DuPont Nutrition and Health (including the businesses acquired from FMC Corporation), DuPont Industrial Biosciences, DuPont Protection Solutions, DuPont Sustainable Solutions, DuPont Electronics & Communications, DuPont Performance Polymers, (B) in each case, all portions of the following businesses as conducted on December 11, 2015, August 31, 2017 and/or prior to the MatCo Distribution Date, Dow Electronic Materials, the Adhesives business and the Fluids portion of the Performance Solutions business of Dow Automotive Systems, Dow Pharma and Food Solutions (including, with respect to Dow Pharma and Food Solutions, the Industrial Specialties and Nitrocellulose businesses and excluding the Hydroxyethyl cellulose business), Dow Energy and Water Solutions (including Dow Microbial Control and Dow Water and Process Solutions and excluding the Oil, Gas and Mining and Dow Solar businesses thereof), the Building Solutions business (including Great Stuff™) and Building & Construction Royalties of Dow Building and Construction, Dow Corning Medical, Dow Corning Electronic Materials (Semiconductor Fabrication, Semiconductor Packaging, Consumer & Communication (Display), Compound Semiconductor, Solar, LED Packaging (Display), and Industrial LED), (C) in each case, all portions of the following businesses as conducted on December 11, 2015, August 31, 2017 and/or prior to the MatCo Distribution Date, Dow Corning Trichlorosilanes, Dow Corning Molykote, Dow Corning Multibase and Dow's Hemlock Semiconductor business (including the production of polycrystalline silicon (polysilicon) for use in the semiconductor and solar industries), (ii) any other business conducted primarily through the use of the Specialty Products Assets prior to the Relevant Time (other than that described in clause (i) of the definition of "Agriculture Business" and clause (i) the definition of "Materials Science Business") and (iii) the businesses and operations of Business Entities acquired or established by or for SpecCo or any of its Subsidiaries after the date of this Agreement (other than that described in clause (i) and clause (ii) of the definition of "Agriculture Business" and clause (i) the definition of "Materials Science Business"). For the avoidance of doubt, (x) any businesses conducted within those described in clauses (i)(B) or (i)(C) as of December 11, 2015 or August 31, 2017, shall constitute part of the Specialty Products Business irrespective of whether conducted through different segments or business units of Dow after either or both such times and (y) the Specialty Products Business includes the businesses and operations set forth on Schedule 1.1(304).

(305) "Specialty Products Contracts" shall mean Contracts to which DowDuPont or any of its Subsidiaries is a party or by which it or any of its Subsidiaries or any of their respective Assets is bound, whether or not in writing, which fall within any of the following categories:

(i) any and all Contracts that relate exclusively to the Specialty Products Business, the Specialty Products Assets and/or the Specialty Products Liabilities and are not related (other than in a de minimis respect) to any other Business, any Agriculture Asset, any Materials Science Asset, any Agriculture Liability or any Materials Science Liability, including those set forth on Schedule 1.1(305)(i);

(ii) any and all Contracts to which Historical DuPont or any of its Subsidiaries was a party as of the Relevant Time (and any amendments, extensions or replacements thereof) that are not related in any respect (other than in a de minimis respect) to any Business and are set forth on Schedule 1.1(305)(ii) (the "Specified Specialty Products DuPont Corporate Contracts"); and

(iii) any and all Contracts to which DowDuPont was a party as of the Relevant Time (and any amendments, extensions or replacements thereof) that are not related in any respect to any Business (other than in a de minimis respect).

(306) "Specialty Products DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean, collectively, (a) the Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities, (b) the SpecCo Group Specified DuPont Discontinued and/or Divested Operations and Business Liabilities and (c) the SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities.

(307) "Specialty Products Environmental Liabilities" shall mean the Liabilities described in clauses (viii) and (xv)(c) of the definition of Specialty Products Liabilities.

(308) "Specialty Products Known Undisclosed Liabilities" shall mean any Liability (or Liabilities arising from the same or substantially similar facts underlying such Liability) (other than ordinary course trade payables and ordinary course commercial obligations, in each case incurred on or after the Measurement Date) of Historical Dow (i) that is Related to the Specialty Products Business but is not a Specified Specialty Products Liability or described in clauses (xiii)-(xiv) of the definition of Specialty Products Liabilities, and (ii) (a) for which a member of Historical Dow (x) has recorded an accrual prior to the MatCo Distribution (other than actual accruals by a member of Historical Dow recorded in the manner described on Schedule 1.1(308)(ii)(a) (1) as of or prior to December 31, 2018 or (2) in the ordinary course of business after December 31, 2018 and prior to the MatCo Distribution (the amount of such accrual for a particular Liability or Liabilities arising from the same or substantially similar facts underlying such Liability, the "Specialty Products Accrued Amount")), or (y) (other than the Specialty Products Accrued Amount therefor, if any) has not recorded an accrual, but in accordance with GAAP was required to have recorded an accrual, prior to the MatCo Distribution, (b) that is described in any Corporate Risk Management Document of Dow (but not the Specialty Products Accrued Amount therefor, if any), (c) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the Historical Dow Knowledge Group, Historical

Dow is (or based on the actual knowledge (as of the MatCo Distribution Date) of the Historical Dow Knowledge Group, would be) required by applicable Law to retain or otherwise preserve any Information, Records, tangible material or other evidence (but not the Specialty Products Accrued Amount therefor, if any), or (d) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the Historical Dow Knowledge Group, there is (as of the MatCo Distribution Date) a reasonably apparent and significant danger to human health or safety that would reasonably be expected to manifest by the date that is two (2) years after the MatCo Distribution Date (but not the Specialty Products Accrued Amount therefor, if any); provided, however, that Specialty Products Known Undisclosed Liabilities shall not include any such Liability (A) that has been disclosed (or for which the facts and circumstances underlying such Liability have been disclosed) on Schedule 1.1(308)(A) or on any of the Schedules described in Section 1.1(308), (B) in respect of which, to the actual knowledge (as of the MatCo Distribution Date) of any member of the SpecCo Knowledge Group, Historical Dow is (or based on the actual knowledge (as of the MatCo Distribution Date) of the SpecCo Knowledge Group, would be) required by applicable Law to retain or otherwise preserve any Information, Records, tangible material or other evidence, or (C) to the actual knowledge (as of the MatCo Distribution Date) of any member of the SpecCo Knowledge Group, there is (as of the MatCo Distribution Date) a reasonably apparent and significant danger to human health or safety that would reasonably be expected to manifest by the date that is two (2) years after the MatCo Distribution Date; provided, further, that any Liability that would constitute a Specialty Products Known Undisclosed Liability but in respect of which (or in respect of a Liability arising from the same or substantially similar facts) an Indemnification Notice has not been provided on or prior to the date that is the third (3rd) anniversary of the MatCo Distribution Date shall be deemed to not constitute a Specialty Products Known Undisclosed Liability. For the avoidance of doubt, Specialty Products Known Undisclosed Liabilities shall exclude the Specialty Products Accrued Amount therefor (if any), and if the actual aggregate amount of Indemnifiable Losses resulting from a Liability exceeds the applicable Specialty Products Accrued Amount therefor (if any) (the amount of such excess, the "SpecCo Unaccrued Portion"), whether such Liability constitutes a Specialty Products Known Undisclosed Liability pursuant to clauses (ii)(a)(y) or (ii)(b) – (ii)(d) of this definition and whether such Liability does not constitute a Specialty Products Known Undisclosed Liability pursuant to clauses (A)-(C) of the proviso to this definition shall be determined based on the SpecCo Unaccrued Portion and the facts and circumstances underlying the SpecCo Unaccrued Portion.

(309) "Specialty Products Liabilities" shall mean any and all Liabilities of (x) any member of the MatCo Group at the applicable Relevant Time, (y) any member of the AgCo Group at the applicable Relevant Time and/or (z) any member of the SpecCo Group at the applicable Relevant Time, in the following categories, in each case, regardless of (i) when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) regardless of whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the AgCo Group, MatCo Group or SpecCo Group, as the case may be, or any of their past or present respective directors, officers, employees, agents, Subsidiaries or Affiliates and (iv) which entity is named in any Action associated with any Liability (except for Liabilities related to Taxes which are governed exclusively by the Tax Matters Agreement, and Liabilities (other than those to the extent related to, resulting from or arising out of Discontinued and/or Divested Operations and Businesses (except for Liabilities allocated pursuant to Section 1.10(a)-(c) of the Employee Matters Agreement and Section 2.07 of the Employee Matters Agreement)) allocated pursuant to the Employee Matters Agreement, which are governed exclusively thereby):

(i) any and all Liabilities that are expressly assumed by or allocated to the SpecCo Group pursuant to this Agreement, including any obligations and Liabilities of any member of the SpecCo Group under this Agreement, including those pursuant to Section 12.5 hereof;

(ii) the Specialty Products Shared Historical DuPont Percentage of Liabilities relating to, arising out of or resulting from any statements or omissions made or incorporated by reference in the Distribution Disclosure Documents and relating to, arising out of or resulting from occurrences prior to, the MatCo Distribution based on information supplied by Historical DuPont;

(iii) any and all Liabilities arising out of Inventor Remuneration to the extent related to (i) the Intellectual Property constituting a Specialty Products Asset (other than any discrete and reasonably identifiable part thereof solely attributable to the use or sublicense of such Intellectual Property by members of the AgCo Group or MatCo Group as Licensees (as such term is defined in the Intellectual Property Cross-License Agreements) under the Intellectual Property Cross-License Agreements), or (ii) the discrete and reasonably identifiable part thereof solely attributable to the use or sublicense of Intellectual Property constituting an Agriculture Asset or a Materials Science Asset by a member of the SpecCo Group as Licensees (as such term is defined in the Intellectual Property Cross-License Agreements) under the Intellectual Property Cross-License Agreements;

(iv) the Specialty Products Shared Historical DuPont Percentage of any and all costs, fees and expenses, including legal fees and costs, in connection with (A) the Transfer of Materials Science Assets of Historical DuPont (but only for Transfers prior to the Tower Realignment Time or pursuant to Sections 2.5 and 2.6) and/or (B) the Transfer of Agriculture Assets or Specialty Products Assets of Historical DuPont (but only for Transfers prior to the AgCo Distribution or pursuant to Sections 2.5 and 2.6);

(v) the Applicable Specialty Products Percentage of any Specified DowDuPont Shared Liability;

(vi) any of the Liabilities set forth on Schedule 1.1(309)(vi);

(vii) the Specialty Products Shared Historical DuPont Percentage of any Materials Science Known Undisclosed Liabilities (other than those described in any Corporate Risk Management Document of DuPont) in excess of $125,000,000 in the aggregate, and the Specialty Products Shared Historical DuPont Percentage of any Materials Science Known Undisclosed Liabilities described in any Corporate Risk Management Document of DuPont;

(viii) (a) any and all Specialty Products DuPont Discontinued and/or Divested Operations and Business Liabilities that constitute Environmental Liabilities, (b) Environmental Liabilities set forth on Schedule 1.1(309)(viii)(b), (c) any and all Off-Site Environmental Liabilities of Historical DuPont (that do not constitute Specialty Products DuPont Discontinued and/or Divested Operations and Business Liabilities of Historical DuPont) that are Related to the Specialty Products Business, including those set forth on Schedule 1.1(309)(viii)(c), (d) the Specialty Products Shared Historical DuPont Percentage of any and all Off-Site Environmental Liabilities of Historical DuPont (that do not constitute Specialty Products DuPont Discontinued and/or Divested Operations and Business Liabilities of Historical DuPont) that are Related to the Materials Science Business, including those set forth on Schedule 1.1(38)(ix)(d)(I) or (II) not related to any Business (other than in a de minimis respect), including those set forth on Schedule 1.1(38)(ix)(d)(II), (e) any and all Environmental Liabilities of Historical DuPont to the extent related to or arising out of occurrences prior to the Relevant Time that do not constitute Off-Site Environmental Liabilities or DuPont Discontinued and/or Divested Operations and Business Liabilities which are not related to any Business (other than in a de minimis respect) to the extent arising out of or related to any Specialty Products Real Property, Specialty Products Specified Owned Real Property or Specialty Products Specified Leased Real Property owned by Historical DuPont prior to the AgCo Distribution Date and (f) the Specialty Products Shared Historical DuPont Percentage of any and all Environmental Liabilities of Historical DuPont to the extent arising out of or related to occurrences prior to the Relevant Time that do not constitute Off-Site Environmental Liabilities or DuPont Discontinued and/or Divested Operations and Business Liabilities which are not related to any Business (other than in a de minimis respect) to the extent arising out of or related to any Materials Science Real Property, Materials Science Specified Owned Real Property or Materials Science Specified Leased Real Property owned by Historical DuPont prior to the Tower Realignment Time; provided, in each case (clauses (a)-(f)), that they shall be subject to Section 8.11;

(ix) any and all Specialty Products DuPont Discontinued and/or Divested Operations and Business Liabilities which do not constitute Environmental Liabilities;

(x) any and all Liabilities (other than Materials Science Trade Payables and Historical DuPont Trade Payables) primarily related to, arising out of or resulting from the Specified Specialty Products DuPont Corporate Contracts;

(xi) any and all Liabilities for Indebtedness of the type described in clauses (i), (iv) and (vii) (but in case of clause (vii) solely with respect to clauses (i) and (iv)) of the definition of Indebtedness of (A) Historical DuPont that was incurred by any member of the SpecCo Group (and any such Indebtedness guaranteed by any member of Historical DuPont that is a member of the SpecCo Group), including those set forth on Schedule 1.1(309)(xi)(A) or (B) of DowDuPont set forth on Schedule 1.1(309)(xi)(B) or incurred by DowDuPont after the MatCo Distribution;

(xii) the Specialty Products Shared Historical DuPont Percentage of any and all Indebtedness of the type described in clauses (i), (iv) and (vii) (but in case of clause (vii) solely with respect to clauses (i) and (iv)) of the definition of Indebtedness of Historical DuPont that was incurred by any member of the MatCo Group prior to the time such entity became a Subsidiary of MatCo (and any such Indebtedness guaranteed by any member of Historical DuPont that is a member of the MatCo Group), but is not set forth on Schedule 1.1(198)(xiii), if any (clauses (i)-(xii) of this Section 1.1(309), the "Specified Specialty Products Liabilities");

(xiii) unless constituting a Specified Agriculture Liability or a Specified Materials Science Liability,

(a) (i) any and all checks issued but not drawn and accounts payable to the extent related (other than in de minimis respects) to the Specialty Products Business (provided, however, that any such accounts payable represented by an invoice of less than $1,000,000 shall not constitute Specialty Products Liabilities pursuant to this clause (a) if the aggregate amount of accounts payable represented by such invoice is Related to the Agriculture Business or the Materials Science Business), and (ii) all accounts payable represented by an invoice of less than $1,000,000 if the aggregate amount of accounts payable represented by such invoice is Related to the Specialty Products Business (except for any such accounts payable represented by such invoice that are not related to any Business in more than a de minimis respect); and

(b) the Specialty Products Shared Historical DuPont Percentage of the Liabilities of Historical DuPont for Historical DuPont Trade Payables;

(xiv) unless constituting a Specified Agriculture Liability or a Specified Materials Science Liability, the Specialty Products Shared Historical DuPont Percentage of any and all Liabilities to the extent relating to, arising out of or resulting from a general corporate matter of Historical DuPont or any of its Subsidiaries (which Subsidiaries were Subsidiaries of Historical DuPont immediately prior to the Tower Realignment Time, but only while such Subsidiaries were Subsidiaries of Historical DuPont) incurred on or prior to the AgCo Distribution, including any Liabilities (including under applicable federal and state securities Laws) to the extent relating to, arising out of or resulting from:

(a) claims made by or on behalf of holders of any of Historical DuPont's securities (including debt securities), in their capacities as such;

(b) any form, report, statement, certifications or other document (including all exhibits, amendments and supplements thereto) (other than a Distribution Disclosure Document) filed by DuPont or any of its Subsidiaries with the Commission on or prior to the AgCo Distribution, including the financial statements included therein (other than for Liabilities related to any such forms, reports, statements, certifications or other documents, in each case filed in connection with the Internal Reorganization, specifically relating to the Agriculture Business, the Materials Science Business or the Specialty Products Business, as the case may be);

(c) the maintenance of Historical DuPont's books and records, Historical DuPont's corporate compliance and other corporate-level actions and oversight of Historical DuPont; and

(d) (x) indemnification obligations to any current or former director or officer of Historical DuPont in their capacity as such in respect of occurrences prior to the AgCo Distribution Date or (y) any claims for breach of fiduciary duties brought against any current or former directors or officers of Historical DuPont, in their capacities as such in respect of occurrences prior to the AgCo Distribution Date, in each case, relating to any acts, omissions or events on or prior to the Final Separation Date;

(xv) any and all Liabilities Related to the Specialty Products Business, including in the following categories and including those set forth on Schedule 1.1(309)(xv), but in each case, excluding the Specified Materials Science Liabilities, the Specified Agriculture Liabilities, the Liabilities described in clauses (xiv) and (xv) of each of the definitions of Agriculture Liabilities and Materials Science Liabilities and the Liabilities described in clauses (xiii) and (xiv) of the definition of Specialty Products Liabilities:

(a) any and all Liabilities arising out of or resulting from any Action Related to the Specialty Products Business, including such Actions listed on Schedule 1.1(309)(xv)(a);

(b) any and all Liabilities arising under any of the Specialty Products Contracts (except in the case of a Contract constituting a Specialty Products Contract because it is exclusively related to a Specialty Products Asset, any such Liabilities Related to the Agriculture Business or Materials Science Business); and

(c) any Environmental Liability that is Related to the Specialty Products Business, including those set forth on Schedule 1.1(309)(xv)(c); provided, that any such Environmental Liability shall be subject to Section 8.11.

In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the foregoing provisions and the provisions of the definition of Materials Science Liabilities and Agriculture Liabilities, such inconsistency shall be resolved using the following order of precedence: (i) any Specified Specialty Products Liability listed on Schedules 1.1(291), 1.1(293), 1.1(309)(vi), 1.1(309)(viii)(b) and (c), 1.1(309)(xi)(A) and (B), and 1.1(310) constitutes a Specialty Products Liability (in the case of Schedules 1.1(291) and 1.1(293), subject to the proviso in Section 1.1(291)), (ii) the Specialty Products Shared Historical DuPont Percentage of any Specified Specialty Products Liability listed on Schedules 1.1(38)(ix)(d)(I) and (II) constitutes a Specialty Products Liability and (iii) any Liability listed on Schedules 1.1(309)(xv), 1.1(309)(xv)(a) and 1.1(309)(xv)(c) shall give rise to a rebuttable presumption in favor of AgCo and MatCo that such Liability Relates to the Specialty Products Business and/or the Specialty Products Assets. In addition, the allocation set forth in clauses (viii) and 1.1(309)(xv)(c) is not intended to affect or impact the share of any such Environmental Liability attributable to third parties.

(310) "Specialty Products Related DuPont Discontinued and/or Divested Operations and Business Liabilities" shall mean any and all DuPont Discontinued and/or Divested Operations and Business Liabilities that are primarily related to the conduct prior to the Measurement Date of the Specialty Products Business of Historical DuPont (for purposes of measuring such relationship only, viewing the Specialty Products Business as it was conducted on or after January 1, 2015 but prior to the Measurement Date), including those set forth on Schedule 1.1(310).

(311) "Specialty Products Shared Contracts" shall mean (i) any and all Shared Contracts that are primarily related to the Specialty Products Business including those set forth on Schedule 1.1(311), but excluding any Specified Agriculture DuPont Corporate Contract, any Specified Specialty Products DuPont Corporate Contract or any Dow Corporate Contract, (ii) prior to the AgCo Distribution Date, any and all Contracts (and any amendments, extensions or replacements thereof) entered into by a member of the SpecCo Group while such member was a subsidiary of Historical DuPont that are not related in any respect (other than in a de minimis respect) to any Business ("SpecCo Group DuPont Corporate Contracts"), but excluding any Specified Agriculture DuPont Corporate Contract, any Specified Specialty Products DuPont Corporate Contract or any Dow Corporate Contract and (iii) prior to the AgCo Distribution Date, any and all Contracts (and any amendments, extensions or replacements thereof) entered into by a member of the MatCo Group while such member was a subsidiary of Historical DuPont that are not related in any respect (other than in a de minimis respect) to any Business ("MatCo Group DuPont Corporate Contracts"), but excluding any Specified Agriculture DuPont Corporate Contract, any Specified Specialty Products DuPont Corporate Contract or any Dow Corporate Contract; provided, however, in each case (clauses (ii) and (iii)), such SpecCo Group DuPont Corporate Contract and MatCo Group DuPont Corporate Contract shall be deemed to not inure to the burden or benefit of the MatCo Group, except for such SpecCo Group DuPont Corporate Contracts and MatCo Group DuPont Corporate Contracts set forth on Schedule 1.1(311)(iii).

(312) "Specialty Products Shared Historical DuPont Percentage" shall mean seventy one percent (71%).

(313) "Specified Contingent Governmental Action" shall have the meaning set forth in Section 6.2(f).

(314) "Specified DowDuPont Shared Asset" shall mean the Assets set forth on Schedule 1.1(314).

(315) "Specified DowDuPont Shared Liabilities" shall mean:

(i) any and all Liabilities set forth on Schedule 1.1(315)(i);

(ii) any and all Liabilities of DowDuPont to the extent relating to, arising out of or resulting from a general corporate matter of DowDuPont related to occurrences on or prior to the Final Separation Date, including any such Liabilities (including under applicable federal and state securities Laws) to the extent relating to, arising out of or resulting from:

(a) claims made by or on behalf of holders of any of DowDuPont's securities, in their capacities as such;

(b) any (x) form, report, statement, certifications or other document (including all exhibits, amendments and supplements thereto) (other than a Distribution Disclosure Document) filed by DowDuPont with the Commission on or prior to the Final Separation Date, including the financial statements included therein (other than for Liabilities related to any such forms, reports, statements, certifications or other documents, in each case filed in connection with the Internal Reorganization, specifically relating to the Agriculture Business, the Materials Science Business or the Specialty Products Business, as the case may be) or (y) Financing Disclosure Documents in respect of occurrences prior to the Final Separation Date;

(c) the maintenance of DowDuPont's books and records, DowDuPont's corporate compliance and other corporate-level actions and oversight of DowDuPont; and

(d) (x) indemnification obligations to any current or former director or officer of DowDuPont in their capacity as such in respect of occurrences prior to the Final Separation Date or (y) any claims for breach of fiduciary duties brought against any current or former directors or officers of DowDuPont, in their capacities as such in respect of occurrences prior to the Final Separation Date, in each case, relating to any acts, omissions or events on or prior to the Final Separation Date.

(iii) any Separation Expenses not allocated to a Party (and not otherwise constituting an Agriculture Liability pursuant to clause (v) of the definition thereof, a Materials Science Liability pursuant to clause (v) of the definition thereof or a Specialty Products Liability pursuant to clause (iv) of the definition thereof) in Section 12.5.

In the case of any Liability a portion of which relates to occurrences on or prior to the Final Separation Date and a portion of which relates to occurrences after the Final Separation Date, only that portion that relates to occurrences on or prior to the Final Separation Date shall be considered a Specified DowDuPont Shared Liability; and with respect to the portion of such Liability that relates to occurrences after the Final Separation Date, such Liability shall be allocated in accordance with the definitions of Agriculture Liability, Materials Science Liability or Specialty Products Liability, as the case may be. For purposes of clarification of the foregoing, the Parties agree that no Liability relating to, arising out of or resulting from any obligation of any Person to perform the executory portion of any Contract existing as of the Final Separation Date shall be deemed to be a Specified DowDuPont Shared Liability.

Notwithstanding anything to the contrary herein, Specified DowDuPont Shared Liabilities shall not include (i) any Liabilities that are related or attributable to or arising in connection with Taxes or Tax Returns, (ii) any and all Liabilities to the extent relating to, arising out of or resulting from a general corporate matter of Historical DuPont set forth in clause (xv) of the definition of Agriculture Liabilities or clause (xiv) of the definition of Specialty Products Liabilities and (iii) any and all Liabilities to the extent relating to, arising out of or resulting from a general corporate matter of Historical Dow set forth in clause (xv) of the definition of Materials Science Liabilities.

(316) "Specified Tier 1 Dow DDOB Liability" shall mean any Designated Dow DDOB Liability to the extent relating to, arising out of or resulting from less than an entire discontinued company or business (unless constituting an entire business unit or product line or business operation), but excluding any Specified Tier 2 Dow DDOB Liability.

(317) "Specified Tier 2 Dow DDOB Liability" shall mean any Designated Dow DDOB Liability to the extent relating to, arising out of or resulting from less than an entire discontinued site (unless (x) constituting an entire plant or (y) part of an entire discontinued company, business, business unit or business operation).

(318) "Specified Tier 1 DuPont DDOB Liability" shall mean any Designated DuPont DDOB Liability to the extent relating to, arising out of or resulting from less than an entire discontinued company or business (unless constituting an entire business unit or product line or business operation), but excluding any Specified Tier 2 DuPont DDOB Liability.

(319) "Specified Tier 2 DuPont DDOB Liability" shall mean any Designated DuPont DDOB Liability to the extent relating to, arising out of or resulting from less than an entire discontinued site (unless (x) constituting an entire plant or (y) part of an entire discontinued company, business, business unit or business operation).

(320) "Steps Plan" shall mean the steps plan set forth on Exhibit A hereto.

(321) "Subsidiary" shall mean with respect to any Person (i) a corporation, fifty percent (50%) or more of the voting or capital stock of which is, as of the time in question, directly or indirectly owned by such Person and (ii) any other partnership, joint venture, association, joint stock company, trust, unincorporated organization or other entity in which such Person, directly or indirectly, owns fifty percent (50%) or more of the equity or economic interest thereof or has the power to elect or direct the election of fifty percent (50%) or more of the members of the governing body of such entity or otherwise has control over such entity (e.g., as the managing partner of a partnership).

(322) "Tax" or "Taxes" shall have the meaning set forth in the Tax Matters Agreement.

(323) "Tax Contest" shall have the meaning set forth in the Tax Matters Agreement.

(324) "Tax Matters Agreement" shall mean the Tax Matters Agreement effective as of April 1, 2019, by and among SpecCo, MatCo and AgCo.

(325) "Tax Return" shall have the meaning set forth in the Tax Matters Agreement.

(326) "Taxing Authority" shall have the meaning set forth in the Tax Matters Agreement.

(327) "Telone Distribution Agreement" shall mean the Telone Distribution Agreement, effective as of April 1, 2019, by and between The Dow Chemical Company and Dow AgroSciences LLC.

(328) "Temporary Managing Party" shall have the meaning set forth in Section 7.2(c)(ii), as applicable.

(329) "Third Party Claim" shall have the meaning set forth in Section 8.5(a).

(330) "Third Party Proceeds" shall have the meaning set forth in Section 8.9(a).

(331) "TMODS License Agreement" shall mean the DuPont TMODS Dynamic Process Simulation Software Agreement License and Services, effective as of April 1, 2019, by and between SpecCo and MatCo.

(332) "Tower Realignment Time" shall mean the time at which the following occur: (i) the direct or indirect Transfer by Historical Dow to a member of the AgCo Group or SpecCo Group that is not a member of Historical Dow of all interests in the capital stock of, or any other equity interests in, all of the members of Historical Dow that are to be members of the AgCo Group or SpecCo Group, as applicable, (ii) the matters set forth on Schedule 1.1(332)(ii) and (iii) the direct or indirect Transfer by Historical DuPont to a member of the MatCo Group of all interests in the capital stock of, or any other equity interests in, all of the members of Historical DuPont that are to be members of the MatCo Group to a member of the MatCo Group that is not a member of Historical DuPont, as applicable, have been completed.

(333) "Trademarks" shall have the meaning set forth in the definition of "Intellectual Property."

(334) "Transaction Expenses" shall have the meaning set forth in Section 12.5.

(335) "Transfer" shall have the meaning set forth in Section 2.2(b)(i) and the term "Transferred" shall have its correlative meaning.

(336) "Transferred Industrial Real Property" shall have the meaning set forth in Section 2.7(b).

(337) "Transitional House Marks Trademark License Agreements" shall mean the Transitional House Marks Trademark License Agreements, (i) effective as of April 1, 2019, by and between a member of the MatCo Group, as licensor, and a member of the AgCo Group, as licensee, (ii) effective as of April 1, 2019, by and between a member of the MatCo Group, as licensor, and a member of the SpecCo Group, as licensee, (iii) effective as of the date of the AgCo Distribution, by and between a member of the SpecCo Group, as licensor, and a member of the AgCo Group, as licensee and (iv) effective as of April 1, 2019, by and between a member of the SpecCo Group, as licensor, and a member of the MatCo Group, as licensee.

(338) "Umbrella Secrecy Agreement" shall mean the Umbrella Secrecy Agreements, (i) effective as of the date of the AgCo Distribution, among AgCo, SpecCo and the other signatories thereto, (ii) effective as of April 1, 2019, among AgCo, MatCo and the other signatories thereto and (iii) effective as of April 1, 2019, among SpecCo, MatCo and the other signatories thereto.

(339) "USA-Subject Ancillary Agreements" shall mean the Intellectual Property Cross-License Agreements, the Transitional House Marks Trademark License Agreements, the Product Marks Trademark License Agreements, the Regulatory Transfer and Support Agreements, the Regulatory Cross License Agreements, MOD 5 (ROFAN) License Agreements, TMODS License Agreement, Global Product Sales Agreements, Operating Systems and Tools License Agreements, Manufacturing Product Agreements, Contract Manufacturing Agreements, and Pilot Plant Services Agreement.

Section 1.2 References; Interpretation. For the purposes of this Agreement, (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms Article, Section, paragraph, clause, Exhibit and Schedule are references to the Articles, Sections, paragraphs, clauses, Exhibits and Schedules to this Agreement unless otherwise specified; (c) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits hereto; (d) references to "$" shall mean U.S. dollars; (e) the word "including" and words of similar import when used in this Agreement shall mean "including without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) references to "written" or "in writing" include in electronic form; (h) the Parties have each participated in the negotiation and drafting of this Agreement, except as otherwise stated herein, if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any of the provisions in this Agreement; (i) a reference to any Person includes such Person's successors and permitted assigns; (j) any reference to "days" means calendar days unless Business Days are expressly specified; (k) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day; (l) any statute defined or referred to herein means such statute as from time to time amended, modified or supplemented, unless otherwise specifically indicated; (m) the use of the phrases "the date of this Agreement", "the date hereof", "of even date herewith" and terms of similar import shall be deemed to refer to the date set forth in the preamble to this Agreement; (n) the phrase "ordinary course of business" shall be deemed to be followed by the words "consistent with past practice" whether or not such words actually follow such phrase; (o) where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning; and (p) any consent given by any party hereto pursuant to this Agreement shall be valid only if contained in a written instrument signed by such Party. Unless the context requires otherwise, references in this Agreement to "AgCo" shall also be deemed to refer to the applicable member of the AgCo Group, references to "MatCo" shall also be deemed to refer to the applicable member of the MatCo Group, references to "SpecCo" shall also be deemed to refer to the applicable member of the SpecCo Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by AgCo, MatCo or SpecCo shall be deemed to require AgCo, MatCo or SpecCo, as the case may be, to cause the applicable members of the AgCo Group, the MatCo Group or the SpecCo Group, respectively, to take, or refrain from taking, any such action.

Section 1.3 Effective Time; Suspension.

(a) This Agreement shall be effective as of the Effective Time.

(b) Notwithstanding Section 1.3(a) above, solely as between any of the Parties that are Affiliates, the provisions of, and the obligations under, this Agreement shall be suspended as between such Parties until the applicable Relevant Time, other than for Sections 2.1, 2.2, 2.3 and 2.8 each of which will be effective as of the Effective Time.

ARTICLE II

THE SEPARATION

Section 2.1 General. Subject to the terms and conditions of this Agreement, each Party shall use, and shall cause the other members of its Group and its respective then-Affiliates to use, their respective reasonable best efforts to consummate the transactions contemplated hereby (including the Internal Reorganization), a portion of which have already been implemented prior to the date hereof.

Section 2.2 Transfer of Assets; Assumption and Satisfaction of Liabilities.

(a) Prior to the Effective Time, the Parties shall and shall cause the other members of its Group and its respective then-Affiliates to complete the Internal Reorganization (other than as set forth on Schedule 2.2).

(b) Prior to the applicable Relevant Time and, in each case, in accordance with the Steps Plan and pursuant to the Conveyancing and Assumption Instruments and, in connection with the Internal Reorganization:

(i) Subject to Section 2.5 (Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time) and Section 2.2(d) (Treatment of Shared Contracts), SpecCo shall, and shall cause the other members of its Group to, as applicable, transfer, contribute, assign and/or convey or cause to be transferred, contributed, assigned and/or conveyed ("Transfer") to (i) MatCo or another member of the MatCo Group all of its and the other members of its Group's right, title and interest in and to the Materials Science Assets and (ii) AgCo or another member of the AgCo Group all of its and the other members of its Group's right, title and interest in and to the Agriculture Assets and the applicable member(s) of the MatCo Group and/or AgCo Group, as applicable, shall accept from SpecCo and the applicable members of the SpecCo Group, all of SpecCo's and the other members of the SpecCo Group's respective direct or indirect rights, title and interest in and to the Materials Science Assets and the Agriculture Assets, respectively;

(ii) Subject to Section 2.5 (Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time) and Section 2.2(d) (Treatment of Shared Contracts), MatCo shall, and shall cause the other members of its Group to, as applicable, Transfer to (i) SpecCo or another member of the SpecCo Group all of its and the other members of its Group's right, title and interest in and to the Specialty Products Assets and (ii) AgCo or another member of the AgCo Group all of its and the other members of its Group's right, title and interest in and to the Agriculture Assets and the applicable member(s) of the SpecCo Group and/or AgCo Group, as

applicable, shall accept from MatCo and the applicable members of the MatCo Group, all of MatCo's and the other members of the MatCo Group's respective direct or indirect rights, title and interest in and to the Specialty Products Assets and the Agriculture Assets, respectively; and

(iii) Subject to Section 2.5 (Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time) and Section 2.2(d) (Treatment of Shared Contracts), AgCo shall, and shall cause the other members of its Group to, as applicable, Transfer to (i) MatCo or another member of the MatCo Group all of its and the other members of its Group's right, title and interest in and to the Materials Science Assets and (ii) SpecCo or another member of the SpecCo Group all of its and the other members of its Group's right, title and interest in and to the Specialty Products Assets and the applicable member(s) of the MatCo Group and/or SpecCo Group, as applicable, shall accept from AgCo and the applicable members of the AgCo Group, all of AgCo's and the other members of the AgCo Group's respective direct or indirect rights, title and interest in and to the Materials Science Assets and the Specialty Products Assets, respectively.

(c) Assumption of Liabilities. Subject to Section 2.5 (Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time) and Section 2.2(d) (Treatment of Shared Contracts), (a) SpecCo shall, or shall cause a member of the SpecCo Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill, in accordance with their respective terms ("Assume"), all of the Specialty Products Liabilities, (b) MatCo shall, or shall cause a member of the MatCo Group to, Assume all of the Materials Science Liabilities and (c) AgCo shall, or shall cause a member of the AgCo Group to, Assume all of the Agriculture Liabilities.

(d) Treatment of Shared Contracts. Without limiting the generality of the obligations set forth in Section 2.2(b):

(i) Unless the benefits of a Shared Contract are conveyed to the applicable Party (or member of its Group) pursuant to an Ancillary Agreement, (A) any Contract that is a Shared Contract, shall be assigned in part to the applicable member(s) of the applicable Group, if so assignable, or appropriately amended, bifurcated, replicated or otherwise modified prior to, on or after the Effective Time, so that each Party or the members of their respective Groups shall be entitled to the rights and benefits, and shall Assume the related portion of any Liabilities, inuring to their respective Businesses (each, a "Partial Assignment"); provided, however, that (x) in no event shall any member of any Group be required to assign (or amend) any Shared Contract in its entirety or to assign a portion of any Shared Contract (including any Policy) which is not assignable (or cannot be amended or otherwise modified) by its terms (including any terms imposing Consents or conditions on an assignment where such Consents or conditions have not been obtained or fulfilled) (including those set forth on Schedule 2.2(d)) or under applicable Law and (y) if any Shared Contract cannot be so partially assigned by its terms or otherwise, cannot be amended or otherwise modified or if such assignment or amendment or modification would impair the benefit the parties thereto derive from such Shared Contract, (A) the Parties shall, and shall cause each of

their respective Subsidiaries to, take such other reasonable and permissible actions to cause a member of the SpecCo Group, the MatCo Group or the AgCo Group as the case may be, to, in each case, (I) receive the benefit of that portion of each Shared Contract that relates to the Agriculture Business, the Materials Science Business or the Specialty Products Business, as the case may be (in each case, to the extent so related) as if such Shared Contract had been assigned to (or amended or otherwise modified for the benefit of) a member of the applicable Group pursuant to this Section 2.2(d) (including, enforcing on the applicable Group's behalf any and all of such Group's rights against such third party under such Shared Contract solely to the extent related to the applicable Group's respective Business (or applicable portion thereof)) and (II) bear the burden of the corresponding Liabilities (including any Liabilities that may arise by reason of such arrangement) as if such Liabilities had been Assumed by a member of the applicable Group pursuant to this Section 2.2(d), including expenses related to enforcing rights under such Shared Contract against the third party counterparty thereto solely to the extent related to the applicable Group's respective Business (or applicable portion thereof); and indemnifying each other Group against all Indemnifiable Losses to the extent arising out of any actions (or omissions to act) taken by such other Group with respect to such Shared Contract at the direction of such first Party (except to the extent arising out of or related to gross negligence, fraud or willful misconduct by such other Group) (for the avoidance of doubt, in the event that any rights in connection with a Force Majeure Event or similar event are exercised under a Shared Contract, the benefits and burdens with respect to such Shared Contract (as modified by such Force Majeure Event or similar event) shall, if reasonably practicable, be shared proportionally or, if not reasonably practicable, in such other manner as would be most equitable, among the Groups related to such Contract (or in any other manner as may be agreed in good faith by the relevant Parties whose Group is related to such contract), in each case, to the extent so related to the Agriculture Business, the Materials Science Business or the Specialty Products Business) and (B) to the extent that the Parties cannot effect a Partial Assignment in accordance with this Section 2.2(d), or cannot implement the arrangements set forth in clause (A), within 180 days of the MatCo Distribution Date, the Parties shall use commercially reasonable efforts to, if requested by any Party, seek mutually acceptable alternative arrangements for the purpose of allocating rights and obligations to each Group under such Shared Contract reflecting the principles set forth in clause (A) of this provision (an "Acceptable Alternative Arrangement").

(ii) Each Party shall, and shall cause the other members of its Group to, use its commercially reasonable efforts to obtain the required Consents to complete a Partial Assignment of any Shared Contract as contemplated by this Agreement. Notwithstanding anything herein to the contrary, no Partial Assignment of any Shared Contract or Acceptable Alternative Arrangement shall be completed if it would violate any applicable Law or the rights of any third party to such Shared Contract.

(iii) To the extent permitted by applicable Law, each of SpecCo, MatCo and AgCo shall, and shall cause the members of its respective Group to, (A) treat for all Tax purposes the portion of each Shared Contract inuring to its respective Businesses as Assets owned by, and/or Liabilities of, as applicable, such Party not later than the applicable Relevant Time and (B) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (unless required by a change in applicable Tax Law or good faith resolution of a Tax Contest relating to income Taxes).

(iv) With respect to Liabilities pursuant to, under or relating to a Shared Contract to the extent relating to occurrences from and after the Relevant Time, such Liabilities shall, unless otherwise allocated pursuant to this Agreement or any Ancillary Agreement, be allocated among SpecCo, MatCo and AgCo as follows:

(1) If such Liability is incurred (x) exclusively in respect of the Agriculture Business, such Liability shall be allocated to AgCo or its applicable Subsidiary, (y) exclusively in respect of the Materials Science Business, such Liability shall be allocated to MatCo or the applicable member of its Group or (z) exclusively in respect of the Specialty Products Business, such Liability shall be allocated to SpecCo or the applicable member of its Group;

(2) If such Liability cannot be so allocated under clause (1) above, such Liability shall be allocated to SpecCo, MatCo or AgCo, as the case may be, based on the relative proportions of total benefit received (over the term of the Shared Contract remaining as of the date of the MatCo Distribution (for apportioning between MatCo, on the one hand, and AgCo and SpecCo on the other hand) or the AgCo Distribution (for apportioning between AgCo and SpecCo)) by the Agriculture Business, the Materials Science Business or the Specialty Products Business, respectively, under the relevant Shared Contract after the Relevant Time; and

(3) Notwithstanding the foregoing in this clause (3), each of AgCo, MatCo or SpecCo shall be responsible for any and all such Liabilities to the extent arising from its (or its Subsidiary's) breach after the Relevant Time of the relevant Shared Contract.

(v) None of SpecCo, MatCo, AgCo or any of the members of their respective Group or their Affiliates shall be required to commence any litigation or offer or pay any money or otherwise grant any accommodation (financial or otherwise) to any third party to (x) obtain any new Contract or Partial Assignment with respect to any Shared Contract, as the case may be or (y) obtain any Consent necessary to enter into an Acceptable Alternative Arrangement; provided, however, any Party to which the benefit of a new Contract, Partial Assignment or Acceptable Alternative Arrangement would inure pursuant to this Section 2.2(d) may request that the Party that is allocated such Shared Contract as an Agriculture Asset, Materials Science Asset or Specialty Products Asset commence litigation, which request shall be considered in good faith by such Party; provided, further, that such Party's good faith determination not to commence litigation shall not in and of itself constitute a breach of this Section 2.2(d)(v), but the foregoing shall not preclude consideration of a Party's good faith for purposes of determining compliance with Section 2.2(d)(v).

(vi) From and after the Relevant Time, the Party to whose Group a Shared Contract has been allocated shall not (and shall cause the other members of its Group not to), without the consent of the other applicable Party or Parties (such consent not to be unreasonably withheld, conditioned or delayed) (x) waive any rights under such Shared Contract to the extent related to the Business, Assets or Liabilities of such other Party, (y) terminate (or consent to be terminated by the counterparty) such Shared Contract except in connection with (1) the expiration of such Shared Contract in accordance with its terms (it being understood, for the avoidance of doubt, that sending a notice of non-renewal to the counterparty to such Shared Contract in accordance with the terms of such Shared Contract is expressly permitted) or (2) a partial termination of such Shared Contract that would not reasonably be expected to impact any rights under such Shared Contract related to the Business, Assets or Liabilities of such other Party or Parties or any of its or their respective Subsidiaries, or (z) amend, modify or supplement such Shared Contract in a manner material (relative to the existing rights and obligations related to such other Party's Business, Assets or Liabilities under such Shared Contract) and adverse to the Business, Assets or Liabilities of such other Party or Parties or any of its or their respective Subsidiaries. From and after the MatCo Distribution or AgCo Distribution, as applicable, if a member of a Group (the "Notice Recipient") receives from a counterparty to a Shared Contract a formal notice of breach of such Shared Contract that would reasonably be expected to impact another Group, the Notice Recipient shall provide written notice to the other Party as soon as reasonably practicable (and in no event later than five (5) Business Days following receipt of such notice) and the Parties shall consult with respect to the actions proposed to be taken regarding the alleged breach. If a Group (the "Notifying Party") sends to a counterparty to a Shared Contract a formal notice of breach of such Shared Contract that would reasonably be expected to impact another Group, the Notifying Party shall provide written notice to the other Party as soon as reasonably practicable (and in any event no less than five (5) Business Days prior to sending such notice of breach to the counterparty), and the Parties shall consult with each other regarding such alleged breach. From and after the MatCo Distribution or the AgCo Distribution, as applicable, no Party shall (and shall cause the other members of its Group not to) breach any Shared Contract to the extent such breach would reasonably be expected to result in a loss of rights, or acceleration of obligations, of any member of another Party's Group (or related to its Business, Assets or Liabilities under such Shared Contract) pursuant to (X) such Shared Contract, (Y) any Partial Assignment related to such Shared Contract or (Z) any other Contract with the counterparty to such Shared Contract (or any of its Affiliates) in existence at the time of the applicable MatCo Distribution or AgCo Distribution that contains cross-default or similar provisions related to such Shared Contract.

(e) If any Party believes in good faith that it (or a member of its Group) was intended to have access to all or certain rights or benefits under a Non-Shared Contract pursuant to the efforts by each Group prior to the Relevant Time to separate, replace, replicate, mirror and/or bifurcate Non-Shared Contracts but such Non-Shared Contract is deemed not to inure in part to the benefit or burden of that Party (or a member of its Group) pursuant to Schedule 1.1(212), then such Party may request that the Party whose Group is a party to such Non-Shared Contract enter into a Partial Assignment or Acceptable Alternative Arrangement in accordance with Section 2.2(d)(i) and such other Party shall consider such request in good faith. With respect to any Contract that is (x) a Dow Corporate Contract, (y) a Specified Agriculture DuPont Corporate Contract or (z) a Specified Specialty Products DuPont Corporate Contract, then, (1) in the case of a Dow Corporate Contract, which inures in part to the benefit or burden of

any member of the SpecCo Group or the AgCo Group, as the case may be, each of SpecCo or AgCo, as the case may be, may request, in good faith, that MatCo arrange a Partial Assignment or an Acceptable Alternative Arrangement of such Contract pursuant to Section 2.2(d)(i) which request shall be considered in good faith by MatCo and, if MatCo agrees to arrange a Partial Assignment or an Acceptable Alternative Arrangement of such Contract, MatCo shall provide AgCo or SpecCo, as the case may be, reasonable support in arranging such Partial Assignment or Acceptable Alternative Arrangement, (2) in the case of a Specified Agriculture DuPont Corporate Contract which inures in part to the benefit or burden of any member of the SpecCo Group or the MatCo Group, as the case may be, each of SpecCo or MatCo, as the case may be, may request, in good faith, that AgCo arrange a Partial Assignment or an Acceptable Alternative Arrangement of such Contract pursuant to Section 2.2(d)(i) which request shall be considered in good faith by AgCo and, if AgCo agrees to arrange a Partial Assignment or an Acceptable Alternative Arrangement of such Contract, AgCo shall provide MatCo or SpecCo, as the case may be, reasonable support in arranging such Partial Assignment or Acceptable Alternative Arrangement and (3) in the case of a Specified Specialty Products DuPont Corporate Contract which inures in part to the benefit or burden of any member of the AgCo Group or the MatCo Group, as the case may be, each of AgCo or MatCo, as the case may be, may request, in good faith, that SpecCo arrange a Partial Assignment or an Acceptable Alternative Arrangement of such Contract pursuant to Section 2.2(d)(i) which request shall be considered in good faith by SpecCo and, if SpecCo agrees to arrange a Partial Assignment or an Acceptable Alternative Arrangement of such Contract, SpecCo shall provide AgCo or MatCo, as the case may be, reasonable support in arranging such Partial Assignment or Acceptable Alternative Arrangement. The failure to enter into, or arrange, a Partial Assignment or an Acceptable Alternative Arrangement shall not in and of itself constitute a breach of this Section 2.2(e); provided, that the foregoing shall not preclude consideration of a party's efforts in pursuing such consent or approval for purposes of determining compliance with this Section 2.2(e).

(f) Consents. Each Party shall, and shall cause each member of its respective Group to, use its commercially reasonable efforts to obtain the required Consents for the Transfer of any Assets, Contracts, licenses, permits and authorizations issued by any Governmental Entity or parts thereof as contemplated by this Agreement, including those Consents set forth on Schedule 2.2(f). Notwithstanding anything herein to the contrary, no Contract or other Asset shall be transferred if it would violate applicable Law or, in the case of any Contract, the rights of any third party to such Contract; provided that Sections 2.2(d) and 2.5, to the extent provided therein, shall apply thereto.

(g) Each party understands and agrees on behalf of itself and each member of its Group that certain of the Transfers referenced in Section 2.2(b) or Assumptions referenced in Section 2.2(c) have heretofore occurred and, as a result, no additional Transfers or Assumptions by any member of the SpecCo Group, MatCo Group or AgCo Group, as applicable, shall be deemed to occur upon the execution of this Agreement with respect thereto. To the extent that a member of the SpecCo Group, the MatCo Group or the AgCo Group, as applicable, owns a Specialty Products Asset, Materials Science Asset or Agriculture Asset, respectively, as of the Effective Time, there shall be no need for such member to Transfer such Asset in connection with the operation of Section 2.2(b). Moreover, to the extent that a member of the SpecCo Group, the MatCo Group or the AgCo Group, as applicable, is liable for any Specialty Products Liability, Materials Science Liability or Agriculture Liability, respectively, at the Effective Time, there shall be no need for such member to Assume such Liability in connection with the operation of Section 2.2(c).

Section 2.3 Intergroup Accounts; Intercompany Accounts.

(a) Except as set forth in Section 8.1(b), any and all intercompany receivables, payables, loans and balances (other than (x) as specifically provided for under this Agreement, under any Ancillary Agreement, under any Continuing Arrangements as set forth on Schedule 1.1(68) or (y) as otherwise set forth on Schedule 2.3(a) (the matters set forth on Schedule 2.3(a), the "Other Surviving Intergroup Accounts")) (i) between any member of (A) the SpecCo Group or (B) the AgCo Group, in each case (clauses (A) and (B)), that was a member of Historical DuPont, on the one hand, and any member of the MatCo Group that was a member of Historical DuPont, on the other hand, which exist as of immediately prior to the Tower Realignment Time, (ii) between any member of the AgCo Group that was a member of Historical DuPont, on the one hand, and any member of the SpecCo Group that was a member of Historical DuPont, on the other hand, as of immediately prior to the AgCo Distribution Date (clauses (i) and (ii), the "Historical DuPont Intergroup Accounts") or (iii) between any member of the MatCo Group that was a member of Historical Dow, on the one hand, and any member of (x) the AgCo Group that was a member of Historical Dow or (y) the SpecCo Group that was a member of Historical Dow, on the other hand, or between any member of the AgCo Group that was a member of Historical Dow or any member of the SpecCo Group that was a member of Historical Dow, in each case, which exist as of immediately prior to the Tower Realignment Time (the "Historical Dow Intergroup Accounts" and together with the Historical DuPont Intergroup Accounts, the "Intergroup Accounts") shall, prior to the Tower Realignment Time (or, in the case of clause (ii) prior to the AgCo Distribution Date), be caused by Historical Dow (in the case of clause (iii)) and Historical DuPont (in the case of clauses (i) and (ii)) to be settled immediately prior to the Tower Realignment Time, by means of cash payments, a dividend, capital contribution, a combination of the foregoing or otherwise. For the avoidance of doubt, the Other Surviving Intergroup Accounts (i) shall be an obligation of the relevant Party (or the relevant member of such Party's Group), each responsible for fulfilling its (or a member of such Party's Group's) obligations in accordance with the terms and conditions applicable to such obligation or if such terms and conditions are not set forth in writing, such obligation shall be satisfied within the payment terms set forth therefor on Schedule 2.3(a) or thirty (30) days of a written request by the beneficiary of such obligation given to the corresponding obligor thereunder, and (ii) shall be for each relevant Party (or the relevant member of such Party's Group) an obligation to a third party and shall no longer be an intercompany account. The covenants and agreements of Historical Dow under clause (iii) of the first sentence of this Section 2.3(a) shall constitute Materials Science Liabilities and the covenants and agreements of Historical DuPont under clause (i)(A) of the first sentence of this Section 2.3(a) shall constitute Specialty Products Liabilities and those under clause (i)(B) of the first sentence of this Section 2.3(a) shall constitute Agriculture Liabilities and those under clause (ii) of the first sentence of this Section 2.3(a) shall constitute Shared Historical DuPont Liabilities.

(b) Except as set forth in Section 8.1(b), all intercompany receivables, payables, loans and balances (other than (x) as specifically provided for under this Agreement or (y) as otherwise set forth on Schedule 2.3(b)(1) (the matters set forth on Schedule 2.3(b)(1), the "Other Surviving Selected Intercompany Accounts")) (i) between two or more members of the

SpecCo Group that were members of Historical Dow, (ii) between any two or more members of the AgCo Group that were members of Historical Dow (together with those described in clause (i), the "Historical Dow Selected Intercompany Accounts") or (iii) between two or more members of the MatCo Group that were members of Historical DuPont (the "Historical DuPont Selected Intercompany Accounts"), in each case, which exist as of the Tower Realignment Time (collectively, clauses (i)-(iii), the "Selected Intercompany Accounts") shall, prior to the Tower Realignment Time, be caused by Historical Dow (in the case of Historical Dow Selected Intercompany Accounts) and Historical DuPont (in the case of clause Historical DuPont Selected Intercompany Accounts) to be settled, by means of cash payments, a dividend, capital contribution, a combination of the foregoing or otherwise; provided, however, that the Other Surviving Selected Intercompany Accounts shall remain an obligation of the relevant Party (or the relevant member of such Party's Group), each responsible for fulfilling its (or a member of such Party's Group's) obligations in accordance with the terms and conditions applicable to such obligation or if such terms and conditions are not set forth in writing, such obligation shall be satisfied within the payment terms set forth therefor on Schedule 2.3(b)(1) or thirty (30) days of a written request by the beneficiary of such obligation given to the corresponding obligor thereunder. The covenants and agreements of Historical Dow under clauses (i) and (ii) shall constitute Materials Science Liabilities and the covenants and agreements of Historical DuPont under clause (iii) shall constitute Shared Historical DuPont Liabilities; provided, however, that each Party's (and each Indemnitee's) rights to indemnification for Taxes as set forth in the Tax Matters Agreement with respect to any failure to settle, prior to the Tower Realignment Time, any of the Selected Intercompany Accounts set forth on Schedule 2.3(b)(2) (the matters set forth on Schedule 2.3(b)(2), the "Scheduled Selected Intercompany Accounts") shall be governed exclusively by the Tax Matters Agreement; provided, further, that the Indemnitee shall use its commercially reasonable efforts, to the extent practicable, to mitigate any Indemnifiable Losses (other than Taxes) due to a breach of this covenant by a Party (but this shall not require the Indemnitee to pay any money to a third party or settle any Selected Intercompany Accounts).

(c) All receivables, payables, loans and balances (other than as specifically provided for under this Agreement) between a member of Historical Dow and a member of Historical DuPont (the "Intertower Accounts") that are due prior to April 1, 2019, and would, after the MatCo Distribution, be receivables, payables, loans and balances (w) between members of the MatCo Group, (x) between members of the AgCo Group, (y) between members of the SpecCo Group or (z) between a member of Historical Dow that is a member of the AgCo Group (on the one hand) and a member of Historical Dow that is a member of the SpecCo Group (on the other hand), in each case (clauses (w)-(z)), which exist as of the Tower Realignment Time shall, prior to the Tower Realignment Time, be caused by Historical Dow (in the case of Intertower Accounts for which a member of Historical Dow is the obligor) and Historical DuPont (in the case of Intertower Accounts for which a member of Historical DuPont is the obligor) to be settled, by means of cash payments. The covenants and agreements of Historical Dow under the preceding sentence shall constitute Materials Science Liabilities and the covenants and agreements of Historical DuPont under the preceding sentence shall constitute Shared Historical DuPont Liabilities.

Section 2.4 Limitation of Liability; Intergroup Contracts.

(a) No Party shall have any Liability to any other Party in the event that any information exchanged or provided pursuant to this Agreement (but excluding any such information included in a Distribution Disclosure Document or Financing Disclosure Document) which is an estimate or forecast, or which is based on an estimate or forecast, is found to be inaccurate.

(b) Except as set forth in Section 2.4(c), no Party or any other member of its Group shall be liable to any other Party or any other member of such other Party's Group based upon, arising out of or resulting from any Contract, arrangement, course of dealing or understanding existing on or prior to the Relevant Time (other than this Agreement, the Ancillary Agreements, the Continuing Arrangements, the Other Surviving Intergroup Accounts, and the Other Surviving Selected Intercompany Accounts) and each Party (on behalf of itself and each other member of its Group) hereby terminates any and all Contracts, arrangements, course of dealings or understandings between or among it or any of its other Group members, on the one hand, and any other Party or any of its respective Group members, on the other hand, effective as of the Relevant Time (other than this Agreement, the Ancillary Agreements, the Continuing Arrangements, the Other Surviving Intergroup Accounts, the Other Surviving Selected Intercompany Accounts and the Conveyancing and Assumption Instruments). No such terminated Contract, arrangement, course of dealing or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the applicable Relevant Time. The Parties shall, and shall cause the other members of their respective Groups to, execute and deliver such agreements, instruments and other papers as may be required to terminate any such Contract, arrangement, course of dealing or understanding pursuant to this Section 2.4(b) if so requested by a Party.

(c) The provisions of Section 2.4(b) shall not apply to any of the following Contracts, arrangements, course of dealings or understandings (or to any of the provisions thereof): any agreements, arrangements, commitments or understandings to which any Person other than the Parties and their respective Affiliates is a Party (it being understood that (x) to the extent that the rights and obligations of the Parties and the members of their respective Groups under any such Contracts constitute Agriculture Assets or Agriculture Liabilities, Materials Science Assets or Materials Science Liabilities, or Specialty Products Assets or Specialty Products Liabilities, such Contracts shall be assigned or retained pursuant to Article II and (y) the obligations of any member of a Group to any other Group shall be deemed terminated as of the Relevant Time with no further liability to any Group as a result thereof).

(d) If any Contract, arrangement, course of dealing or understanding is terminated pursuant to Section 2.4(b), and, but for the mistake or oversight of any Party, would have been listed as continuing and is reasonably necessary for such affected Party to be able to continue to operate its Business in substantially the same manner in which such Businesses were operated prior to the applicable Relevant Time, then, at the request of such affected Party made within fifteen (15) months following the applicable Relevant Time, the Parties shall negotiate in good faith to determine whether and to what extent (including the terms and conditions relating thereto), if any, notwithstanding such termination, such Contract, arrangement, course of dealing or understanding should continue, or as appropriate, be re-instated, following the applicable Relevant Time; provided, however, that any Party may determine, in its sole discretion, not to re-instate or otherwise continue any such Contract, arrangement, course of dealing or understanding.

Section 2.5 Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time.

(a) To the extent that any Transfers or Assumptions contemplated by this Article II, including the Transfers of certain Assets and Assumptions of certain Liabilities set forth on Schedule 2.5, shall not have been consummated at or prior to the Effective Time, the Parties shall use commercially reasonable efforts to effect such Transfers or Assumptions as promptly following the Effective Time as shall be practicable. Nothing herein shall be deemed to require or constitute the Transfer of any Assets or the Assumption of any Liabilities which by their terms or operation of Law cannot be Transferred; provided, however, that the Parties and their respective Subsidiaries shall cooperate and use commercially reasonable efforts to seek to obtain, in accordance with applicable Law, any necessary Consents for the Transfer of all Assets and Assumption of all Liabilities contemplated to be Transferred and Assumed pursuant to this Article II to the fullest extent permitted by applicable Law, including the Consents set forth on Schedule 2.2(f). In the event that any such Transfer of Assets or Assumption of Liabilities has not been consummated, from and after the Effective Time (i) the Party (or relevant member in its Group) retaining such Asset shall thereafter hold (or shall cause such member in its Group to hold) such Asset in trust for the use and benefit of the Party entitled thereto (at the expense of the Party entitled thereto) and (ii) the Party intended to Assume such Liability shall, or shall cause the applicable member of its Group to, pay or reimburse the Party retaining such Liability for all amounts paid or incurred in connection with the retention of such Liability. To the extent the foregoing applies to any Contracts (other than Shared Contracts, which shall be governed solely by Section 2.2(d)) to be assigned for which any necessary Consents are not received prior to the Effective Time, the treatment of such Contracts shall, for the avoidance of doubt, also be subject to Section 2.9 and Section 2.10, to the extent applicable. In addition, the Party retaining such Asset or Liability (or relevant member of its Group) shall (or shall cause such member in its Group to) treat, insofar as reasonably possible and to the extent permitted by applicable Law, such Asset or Liability in the ordinary course of business and take such other actions as may be reasonably requested by the Party to which such Asset is to be Transferred or by the Party responsible for Assuming such Liability in order to place such Party, insofar as reasonably possible and to the extent permitted by applicable Law, in the same position as if such Asset or Liability had been Transferred or Assumed as contemplated hereby and so that all the benefits and burdens relating to such Asset or Liability, including possession, use, risk of loss, potential for income and gain, and dominion, control and command over such Asset or Liability, are to inure from and after the Effective Time to the relevant member or members of the SpecCo Group, MatCo Group or AgCo Group entitled to the receipt of such Asset or required to Assume such Liability. In furtherance of the foregoing, each Party agrees (on behalf of itself and each other member of its Group) that, as of the Effective Time, subject to Section 2.2(c) and Section 2.9(b), each Party and/or each member of its Group shall (i) be deemed to have acquired complete and sole beneficial ownership over all of the Assets, together with all rights, powers and privileges incident thereto, and shall be deemed to have Assumed in accordance with the terms of this Agreement all of the Liabilities, and all duties, obligations and responsibilities incident thereto, which such Party is entitled to acquire or required to Assume pursuant to the

terms of this Agreement and (ii) (A) enforce at another Party's (or relevant member of its Group's) request, or allow another Party's Group to enforce in a commercially reasonable manner, any rights of the Party or its Group under such Assets and Liabilities against any other Persons, (B) not waive any rights related to such Assets or Liabilities to the extent related to the Business, Assets or Liabilities of another Party's Group (C) not terminate (or consent to be terminated by the counterparty) any Contract that constitutes such Asset except in connection with the expiration of such Contract in accordance with its terms, (D) not amend, modify or supplement any Contract that constitutes such Asset and (E) provide written notice to the applicable other Party as soon as reasonably practicable (and in no event later than five (5) Business Days following receipt) after receipt of any formal notice of breach received from a counterparty to any Contract that constitutes such Asset; provided, that the costs and expenses incurred by the responding Party or its Group in respect of any request by another Party in respect of such Assets or Liabilities shall be borne solely by the requesting Party or its Group.

(b) If and when the Consents and/or conditions, the absence or non-satisfaction of which caused the deferral of Transfer of any Asset or deferral of the Assumption of any Liability pursuant to Section 2.5(a), are obtained or satisfied, the Transfer, assignment, Assumption or novation of the applicable Asset or Liability shall be effected without further consideration in accordance with and subject to the terms of this Agreement (including Sections 2.2 and 2.5) and/or the applicable Ancillary Agreement, and shall, to the extent possible without the imposition of any undue cost on any Party, be deemed to have become effective as of the Effective Time.

(c) The Party (or relevant member of its Group) retaining any Asset or Liability due to the deferral of the Transfer of such Asset or the deferral of the Assumption of such Liability pursuant to Section 2.5(a) or otherwise shall (i) not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced, assumed, or agreed in advance to be reimbursed by the Party (or relevant member of its Group) entitled to such Asset or the Person intended to be subject to such Liability, other than reasonable attorneys' fees and recording or similar or other incidental fees, all of which shall be promptly reimbursed by the Party (or relevant member of its Group) entitled to such Asset or the Person intended to be subject to such Liability and (ii) be indemnified for all Indemnifiable Losses or other Liabilities arising out of any actions (or omissions to act) of such retaining Party taken at the direction of the other Party (or relevant member of its Group) in connection with and relating to such retained Asset or Liability, as the case may be. Except as otherwise expressly provided herein, none of SpecCo, MatCo or AgCo or any of their respective Affiliates shall be required to commence any litigation or offer or pay any money or otherwise grant any accommodation (financial or otherwise) to any third party with respect to any Assets or Liabilities not Transferred as of the Effective Time; provided, however, that any Party to which such Asset or Liability has not been Transferred or Assumed, respectively, due to the deferral of the Transfer of such Asset or the deferral of the Assumption of such Liability may request that the Party retaining such Asset or Liability commence litigation, which request shall be considered in good faith by the Party retaining such Asset or Liability; provided, further, that a Party's good faith determination not to commence litigation shall not in and of itself constitute a breach of this Section 2.5(c), but the foregoing shall not preclude consideration of a Party's good faith for purposes of determining compliance with this Section 2.5(c).

(d) Notwithstanding anything else set forth in this Section 2.5 to the contrary, (A) neither SpecCo nor any of its Subsidiaries shall be required by this Section 2.5 to take any action that may, in the good faith judgment of SpecCo, (x) result in a violation of any obligation which SpecCo or any such Subsidiary has to any third party or (y) violate applicable Law, (B) neither MatCo nor any of its Subsidiaries shall be required by this Section 2.5 to take any action that may, in the good faith judgment of MatCo, (x) result in a violation of any obligation which MatCo or any such Subsidiary has to any third party or (y) violate applicable Law and (C) neither AgCo nor any of its Subsidiaries shall be required by this Section 2.5 to take any action that may, in the good faith judgment of AgCo, (x) result in a violation of any obligation which AgCo or any such Subsidiary has to any third party or (y) violate applicable Law.

(e) The failure to obtain a Consent shall not in and of itself constitute a breach of this Agreement; provided, that the foregoing shall not preclude consideration of a Party's efforts in pursuing such Consent for purposes of determining compliance with this Section 2.5.

(f) To the extent permitted by applicable Law, with respect to Assets and Liabilities described in Section 2.5(a), each of SpecCo, MatCo and AgCo shall, and shall cause the members of its respective Group to, (i) treat for all Tax purposes (A) the deferred Assets as assets having been Transferred to and owned by the Party entitled to such Assets not later than the applicable Relevant Time and (B) the deferred Liabilities as liabilities having been Assumed and owned by the Person intended to be subject to such Liabilities not later than the applicable Relevant Time and (ii) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (unless required by a change in applicable Tax Law or good faith resolution of a Tax Contest).

Section 2.6 Wrong Pockets; Mail & Other Communications; Payments.

(a) Subject to Section 2.5 (Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time) and Section 2.2(d) (Treatment of Shared Contracts), (i) if at any time within twenty-four (24) months after the applicable Relevant Time any Party discovers that any Agriculture Asset is held by any member of the SpecCo Group, the MatCo Group or any of their respective then-Affiliates, SpecCo and MatCo shall, and shall cause the other members of their respective Group and its and their respective then-Affiliates to, use their respective reasonable best efforts to promptly procure the transfer of the relevant Agriculture Asset to AgCo or an Affiliate of AgCo designated by AgCo for no additional consideration, (ii) if at any time within twenty-four (24) months after the MatCo Distribution, any Party discovers that any Materials Science Asset is held by SpecCo, AgCo or any of their respective Affiliates, SpecCo and AgCo shall use their respective reasonable best efforts to promptly procure the transfer of the relevant Materials Science Asset to MatCo or an Affiliate of MatCo designated by MatCo for no additional consideration; or (iii) if at any time within twenty-four (24) months after the applicable Relevant Time, any Party discovers that any Specialty Products Asset is held by MatCo, AgCo or any of their respective Affiliates, MatCo and AgCo shall use their respective reasonable best efforts to promptly procure the transfer of the relevant Specialty Products Asset to SpecCo or an Affiliate of SpecCo designated by SpecCo for no additional consideration; provided that in the case of clause (i),

neither SpecCo or MatCo nor any of their respective Affiliates, in the case of clause (ii), neither SpecCo or AgCo nor any of their respective Affiliates, or in the case of clause (iii), neither MatCo or AgCo nor any of their respective Affiliates, shall be required to commence any litigation or offer or pay any money or otherwise grant any accommodation (financial or otherwise) to any third party. If reasonably practicable and permitted under applicable Law, such Transfer may be effected by rescission of the applicable portion of a Conveyancing and Assumption Instrument as may be agreed by the relevant Parties.

(b) On and prior to the twenty-four (24) month anniversary following the applicable Relevant Time, if any Party or any member of its Group or (or any of its or their respective then-Affiliates) owns any Asset, that, although not Transferred pursuant to this Agreement, is agreed by such Party and the other applicable Party in their good faith judgment to be an Asset that more properly belongs to such other Party or a member of its Group, or is an Asset that such other Party or a member of its Group was intended to have the right to continue to use (other than (for the avoidance of doubt), as between any two Parties, or any Asset acquired from an unaffiliated third party by a Party or member of such Party's Group following the applicable Relevant Time), then the Party or a member of its Group (or applicable then-Affiliate) owning such Asset shall, as applicable (i) Transfer any such Asset to the Party or a member of its Group identified as the appropriate transferee and following such Transfer, such Asset shall be an Agriculture Asset, Materials Science Asset or Specialty Products Asset, as the case may be, or (ii) grant such mutually agreeable rights with respect to such Asset to permit such continued use, subject to, and consistent with this Agreement, including with respect to Assumption of associated Liabilities. If reasonably practicable and permitted under applicable law, such Transfer may be effected by rescission of the applicable portion of a Conveyancing and Assumption Instrument as may be agreed by the relevant Parties.

(c) After the Effective Time, each Party (or any member of its Group and any of its or their respective then-Affiliates) may receive mail, packages and other communications properly belonging to another Party (or any member of its Group). Accordingly, at all times after the Effective Time, each Party (or any member of its Group and any of its or their respective then-Affiliates) is hereby authorized to receive and, to the extent reasonably necessary to identify the proper recipient in accordance with this Section 2.6(c), open all mail, packages and other communications received by such Party (or member of its Group or its or their then-Affiliate) that belongs to such other Party (or member of such other Party's Group), and to the extent that they do not relate to the business of the receiving Party, the receiving Party shall as promptly as reasonably practicable deliver or cause to be delivered such mail, packages or other communications (or, in case the same also relates to the business of the receiving Party or another Party, copies thereof) to such other Party as provided for in Section 12.6; provided that, if a Party (or any member of its Group and any of its or their respective then-Affiliates) receives any claim or demand against any other Party (or any member of such other Party's Group), or any notice or other communication regarding any Action involving any other Party (or any member of such other Party's Group), such Party shall and shall cause the other members of its Group to, as promptly as practicable (and, in any event, use commercially reasonable efforts to do so within fifteen (15) days after receipt thereof) notify such other Party (including such other Party's legal department) of the receipt of such claim, demand, notice or other communication, and shall promptly deliver such claim, demand, notice or other communication (or, in case the same also relates to the business of the receiving Party or another Party, copies

thereof) to such other Party provided, however, that the failure to provide such notice shall not constitute a breach of this Section 2.6(c) except to the extent that any such Party shall have been actually prejudiced as a result of such failure. The provisions of this Section 2.6(c) are not intended to, and shall not, be deemed to constitute an authorization by any Party or any other member of any Group (or any of their Affiliates from time to time) to permit the other to accept service of process on its behalf and no Party is or shall be deemed to be the agent of any other Party or any other member of any Group or any of their respective then-Affiliates for service of process purposes.

(d) After the MatCo Distribution, each of SpecCo and AgCo shall, and shall cause the other members of its Group and its and any of their respective then-Affiliates to, promptly pay or deliver to MatCo (or its designee) any monies or checks that have been received by SpecCo or AgCo (or another member of its Group or its or their respective then-Affiliates) after the MatCo Distribution to the extent they are (or represent the proceeds of) a Materials Science Asset (it being understood and agreed that any such amounts shall be paid and delivered on a monthly basis, in each case to the applicable members of the applicable Group; provided, that if the aggregate amount not yet paid or delivered by the SpecCo Group or the AgCo Group, as applicable, exceeds $100,000 before such monthly payment and delivery, such amount shall be paid and delivered to the applicable members of the MatCo Group within seven (7) days).

(e) After the MatCo Distribution, MatCo shall, or shall cause the other members of its Group and its and any of its respective then-Affiliates to, promptly pay or deliver to SpecCo (or its designee) any monies or checks that have been received by MatCo (or another member of its Group or its or its respective then-Affiliates) after the MatCo Distribution to the extent they are (or represent the proceeds of) a Specialty Products Asset (it being understood and agreed that any such amounts shall be paid and delivered on a monthly basis, in each case to the applicable members of the SpecCo Group; provided, that if the aggregate amount not yet paid or delivered exceeds $100,000 before such monthly payment and delivery, such amount shall be paid and delivered to the applicable members of the SpecCo Group within seven (7) days).

(f) After the MatCo Distribution, MatCo shall, or shall cause the other members of its Group and its and any of its respective then-Affiliates to, promptly pay or deliver to AgCo (or its designee) any monies or checks that have been received by MatCo (or another member of its Group or its or its respective then-Affiliates) after the MatCo Distribution to the extent they are (or represent the proceeds of) an Agriculture Asset (it being understood and agreed that any such amounts shall be paid and delivered on a monthly basis, in each case to the applicable members of the AgCo Group; provided, that if the aggregate amount not yet paid or delivered exceeds $100,000 before such monthly payment and delivery, such amount shall be paid and delivered to the applicable members of the AgCo Group within seven (7) days).

(g) After the AgCo Distribution, SpecCo shall, or shall cause the other members of its Group and its and any of its respective then-Affiliates to, promptly pay or deliver to AgCo (or its designee) any monies or checks that have been received by SpecCo (or another member of its Group or its or its respective then-Affiliates) after the AgCo Distribution to the extent they are (or represent the proceeds of) an Agriculture Asset (it being understood and agreed that any such amounts shall be paid and delivered on a monthly basis, in each case to the applicable members of the AgCo Group; provided, that if the aggregate amount not yet paid or delivered exceeds $100,000 before such monthly payment and delivery, such amount shall be paid and delivered to the applicable members of the AgCo Group within seven (7) days).

(h) After the AgCo Distribution, AgCo shall, or shall cause the other members of its Group and its and any of its respective then-Affiliates to, promptly pay or deliver to SpecCo (or its designee) any monies or checks that have been received by AgCo (or another member of its Group or its or its respective then-Affiliates) after the AgCo Distribution to the extent they are (or represent the proceeds of) a Specialty Products Asset (it being understood and agreed that any such amounts shall be paid and delivered on a monthly basis, in each case to the applicable members of the SpecCo Group; provided, that if the aggregate amount not yet paid or delivered exceeds $100,000 before such monthly payment and delivery, such amount shall be paid and delivered to the applicable members of the SpecCo Group within seven (7) days).

(i) Notwithstanding Sections 2.5 and 5.2 of this Agreement, MatCo acknowledges on behalf of itself and the other members of its Group that (i) the Transfer or delivery of the Agriculture Assets owned or possessed by members of the MatCo Group, (ii) the provision of access to Information that AgCo has, pursuant to this Agreement or any Designated Ancillary Agreement, the right to access and (iii) the provision of access to Information that AgCo has, pursuant to this Agreement or any Ancillary Agreement, the right to use, in each case (clauses (i)-(iii)), as set forth on Schedule 2.6(i), has not been consummated at or prior to the Effective Time and MatCo shall effect such Transfers, delivery and provision of access to AgCo (or its designee) as promptly following the Effective Time as shall be practicable (and in any event, prior to the time set forth therefor on Schedule 2.6(i)) and otherwise in accordance with Section 2.6(a) (in respect of the Transfer of the Agriculture Assets) and the other applicable provisions of this Agreement and the applicable Ancillary Agreements (including the Service Addendum regarding Access to Information and Records set forth in each of the General Services Agreements).

(j) Notwithstanding Sections 2.5 and 5.2 of this Agreement, MatCo acknowledges on behalf of itself and the other members of its Group that (i) the Transfer or delivery of the Specialty Products Assets owned or possessed by members of the MatCo Group, (ii) the provision of access to Information that SpecCo has, pursuant to this Agreement or any Designated Ancillary Agreement, the right to access, and (iii) the provision of access to Information that SpecCo has, pursuant to this Agreement or any Ancillary Agreement, the right to use, in each case (clauses (i)-(iii)), as set forth on Schedule 2.6(j), has not been consummated at or prior to the Effective Time and MatCo shall effect such Transfers, delivery and provision of access to SpecCo (or its designee) as promptly following the Effective Time as shall be practicable (and in any event, prior to the time set forth therefor on Schedule 2.6(j)) and otherwise in accordance with Section 2.6(a) (in respect of the Transfer of the Specialty Products Assets) and the other applicable provisions of this Agreement and the applicable Ancillary Agreements (including the Service Addendum regarding Access to Information and Records set forth in each of the General Services Agreements).

(k) Notwithstanding Sections 2.5 and 5.2 of this Agreement, each of AgCo and SpecCo acknowledges on behalf of itself and the other members of its Group that (i) the Transfer or delivery of the Materials Science Assets owned or possessed by either members of the AgCo Group or members of the SpecCo Group, respectively, (ii) the provision of access to

Information that MatCo has, pursuant to this Agreement or any Designated Ancillary Agreement, the right to access, and (iii) the provision of access to Information that MatCo has, pursuant to this Agreement or any Ancillary Agreement, the right to use, in each case (clauses (i)-(iii)), as set forth on Schedule 2.6(k) has not been consummated at or prior to the Effective Time and each of AgCo and SpecCo, respectively, shall effect such Transfers, delivery and provision of access to MatCo (or its designee) as promptly following the Effective Time as shall be practicable (and in any event, prior to the time set forth therefor on Schedule 2.6(k)) and otherwise in accordance with Section 2.6(a) (in respect of the Transfer of the Materials Science Assets) and the other applicable provisions of this Agreement and the applicable Ancillary Agreements (including the Service Addendum regarding Access to Information and Records set forth in each of the General Services Agreements).

Section 2.7 Conveyancing and Assumption Instruments.

(a) In connection with, and in furtherance of, the Transfers of Assets and the acceptance and Assumptions of Liabilities contemplated by this Agreement, the Parties shall execute or cause to be executed, on or prior to the Relevant Time, by the appropriate entities, the Conveyancing and Assumption Instruments necessary to evidence the valid and effective Assumption by the applicable Party of its Assumed Liabilities and the valid Transfer to the applicable Party or member of such Party's Group of all right, title and interest in and to its accepted Assets, in substantially the form contemplated hereby for Transfers and Assumptions to be effected pursuant to Delaware Law or the Laws of one of the other states of the United States or, if not appropriate for a given Transfer or Assumption, and for Transfers and Assumptions to be effected pursuant to non-U.S. Laws, in such other form as the Parties shall reasonably agree; provided that Section 8.5(f) shall apply to each Transfer and Assumption contemplated by this Agreement.

(b) With respect to the transfer, directly or indirectly, in connection with the transactions contemplated hereby, of real property (or any portion thereof) that is, or at any time has been, used for any Industrial Purpose, whether or not of record (the portion of such real property that is or has been used for an Industrial Purpose, the "Transferred Industrial Real Property"), the restrictions set forth on Exhibit C attached hereto (the "Industrial Real Property Restrictions") shall apply unless (A) the transferee of such Transferred Industrial Real Property reasonably determines that compliance with one or more of the Industrial Real Property Restrictions is not necessary based on the facts and circumstances existing at the time and notifies the applicable transferor thereof, and (B) such transferor consents in writing thereto (such consent not to be unreasonably withheld, conditioned or delayed). In furtherance of the foregoing, prior to the Tower Realignment Time, the transferor of any Transferred Industrial Real Property shall be entitled to, in its reasonable discretion, taking into account applicable Law and practicality, exclude or modify to be less stringent any or all of the Industrial Real Property Restrictions from the respective Conveyancing and Assumption Instrument. With respect to any Transferred Industrial Real Property that constitutes an Agriculture Asset, Materials Science Asset or Specialty Products Asset, AgCo (or the applicable member of its Group), MatCo (or the applicable member of its Group) or SpecCo (or the applicable member of its Group), respectively may, in its discretion, request that the transferor of such Transferred Industrial Real Property remove one or more Industrial Real Property Restrictions in the event that facts and circumstances reasonably warrant such removal, and, provided that the transferor of such

Transferred Industrial Real Property consents in writing to such removal (such consent not to be unreasonably withheld, conditioned or delayed), the transferor shall (or if the transferor is a member of a Party's Group, that Party shall cause such transferor to), at the expense of the requesting Party (or applicable member of its Group), reasonably cooperate to remove such Industrial Real Property Restrictions. Unless and until the Industrial Real Property Restrictions have been removed, each Party shall, and shall cause the other members of its Group and its and their respective transferees to, comply with the Industrial Real Property Restrictions, unless in the reasonable discretion of the Parties, enforcement of the applicable Industrial Real Property Restrictions is not necessary based on the facts and circumstances existing at the time.

Section 2.8 Further Assurances.

(a) In addition to and without limiting the actions specifically provided for elsewhere in this Agreement and subject to the limitations expressly set forth in this Agreement, including Section 2.5, each of the Parties shall, and shall cause the other members of its Group to, cooperate with each other and use commercially reasonable efforts, on and after the Effective Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement.

(b) Without limiting the foregoing, on and after the Effective Time, each Party shall, and shall cause the other members of its Group to, cooperate with the other Parties (or the relevant member of its Group), and without any further consideration, but at the expense (unless allocated to the Group of the requested Party pursuant to the other terms of this Agreement) of the requesting Party (or the relevant member of its Group) (except as provided in Sections 2.2(d)(v) and 2.5(c)) from and after the Effective Time, to execute and deliver, or use commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of Transfer, and to make all filings with, and to obtain all Consents, any permit, license, Contract, indenture or other instrument (including any Consents), and to take all such other actions as such Party (or the relevant member of its Group) may reasonably be requested to take by any other Party (or the relevant member of its Group) from time to time, consistent with the terms of this Agreement, in order to effectuate the provisions and purposes of this Agreement and the Transfers of the applicable Assets and the assignment and Assumption of the applicable Liabilities and the other transactions contemplated hereby. Without limiting the foregoing, each Party shall, and shall cause the other members of its Group to, at the reasonable request, cost and expense (unless allocated to the Group of the requested Party (or other member of its Group) pursuant to the other terms of this Agreement) of any other Party, take such other actions as may be reasonably necessary to vest in such other Party (or other member of its Group) such title and such rights as possessed by the transferring Party (or its Group) to the Assets allocated to such Party (or member of its Group) under this Agreement, free and clear of any Security Interest.

Section 2.9 Novation of Liabilities.

(a) Each Party, at the request of another Party (such other Party, the "Other Party"), shall use commercially reasonable efforts to obtain, or to cause to be obtained, any Consent, release, substitution or amendment required to novate or assign to the fullest extent permitted by Law all obligations under Contracts (other than Shared Contracts, which shall be

governed by Section 2.2(d)), and other obligations or Liabilities (other than with regard to guarantees or Credit Support Instruments, which shall be governed by Section 2.10) for which a member of such Party's Group and a member of the Other Party's Group are jointly or severally liable and that do not constitute Liabilities of such Other Party as provided in this Agreement, or to obtain in writing the unconditional release of the applicable Other Party to such arrangements (other than any member of the Group who Assumed or retained such Liability as set forth in this Agreement), so that, in any such case, the members of the applicable Group will be solely responsible for such Liabilities; provided, however, that no Party shall be obligated to pay any consideration therefor to any third party from whom any such Consent, substitution or amendment is requested (unless such Party is fully reimbursed by the requesting Party). For the purposes of complying with the terms set forth in this Section 2.9, not more than thirty (30) Business Days after the end of each of the first six (6) fiscal quarters after the applicable Relevant Time, each of AgCo, MatCo and SpecCo shall deliver to the other Parties a list of the Consents, releases, substitutions or amendments required to novate or assign to the fullest extent permitted by Law all obligations under Contracts (other than Shared Contracts, which shall be governed by Section 2.2(d)), and other obligations or Liabilities (other than with regard to guarantees or Credit Support Instruments, which shall be governed by Section 2.10) for which a member of such Party's Group and a member of the Other Party's Group are jointly or severally liable and that do not constitute Liabilities of such Other Party as provided in this Agreement, along with the status and anticipated timing for obtaining such Consents, releases, substitutions or amendments required.

(b) If the Parties are unable to obtain, or to cause to be obtained, any such required Consent, release, substitution or amendment, the Other Party or a member of such Other Party's Group shall continue to be bound by such Contract or other obligation that does not constitute a Liability of such Other Party and, unless not permitted by Law or the terms thereof, as agent or subcontractor for such Party, the Party or member of such Party's Group who Assumed or retained such Liability as set forth in this Agreement (the "Liable Party") shall, or shall cause a member of its Group to, directly pay, perform and discharge fully all the obligations or other Liabilities of such Other Party or member of such Other Party's Group thereunder from and after the Effective Time. The Other Party shall, without further consideration, promptly pay and remit, or cause to be promptly paid or remitted, to the Liable Party or to another member of the Liable Party's Group, all money, rights and other consideration received by it or any member of its Group in respect of such performance by the Liable Party (unless any such consideration is an Asset of such Other Party pursuant to this Agreement). If and when any such Consent, release, substitution or amendment shall be obtained or such agreement, lease or other rights or obligations shall otherwise become assignable or able to be novated, the Other Party shall promptly Transfer all rights, obligations and other Liabilities thereunder of any member of such Other Party's Group to the Liable Party or to another member of the Liable Party's Group without payment of any further consideration and the Liable Party, or another member of such Liable Party's Group, without the payment of any further consideration, shall Assume such rights and Liabilities. Each of the applicable Parties shall, and shall cause their respective Subsidiaries to, take all actions and do all things reasonably necessary on its part, or such Subsidiaries' part, under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Section 2.9(b).

Section 2.10 Guarantees.

(a) (i) SpecCo shall, and shall cause the other members of its Group to, (with the reasonable cooperation of the applicable other Party) use commercially reasonable efforts to have all members of the MatCo Group and all members of the AgCo Group removed as guarantor of or obligor for any Specialty Products Liability to the fullest extent permitted by applicable Law, including in respect of the guarantees set forth on Schedule 2.10(a)(i), (ii) MatCo shall, and shall cause the other members of its Group to, (with the reasonable cooperation of the applicable Party) use commercially reasonable efforts to have all members of the SpecCo Group and all members of the AgCo Group removed as guarantor of or obligor for any Materials Science Liability to the fullest extent permitted by applicable Law, including in respect of those guarantees set forth on Schedule 2.10(a)(ii) and (iii) AgCo shall, and shall cause the other members of its Group to, (with the reasonable cooperation of the applicable Party) use commercially reasonable efforts to have all members of the SpecCo Group and all members of the MatCo Group removed as guarantor of or obligor for any Agriculture Liability to the fullest extent permitted by applicable Law, including in respect of those guarantees set forth on Schedule 2.10(a)(iii), in each case (clauses (i)-(iii)), on or prior to the Relevant Time or as soon as reasonably practicably thereafter. Except as otherwise provided in Section 2.10(b), no member of the AgCo Group, SpecCo Group or MatCo Group or any of their respective Affiliates from time to time shall be required to commence any litigation or offer or pay any money or otherwise grant any accommodation (financial or otherwise) to any third party with respect to any such guarantees.

(b) On or prior to the Relevant Time or as soon as reasonably practicable thereafter, to the extent required to obtain a release from a guaranty (a "Guaranty Release") (i) of any member of the SpecCo Group, MatCo and/or AgCo shall, and shall cause the other members of their respective Groups to, as applicable, execute a guaranty agreement in the form of the existing guaranty, except to the extent that such existing guaranty contains representations, covenants or other terms or provisions either (A) with which any member of the MatCo Group or AgCo Group, as the case may be, would be reasonably unable to comply or (B) which would be reasonably expected to be breached, (ii) of any member of the MatCo Group, SpecCo and/or AgCo shall, and shall cause the other members of their respective Groups to, as applicable, execute a guaranty agreement in the form of the existing guaranty, except to the extent that such existing guaranty contains representations, covenants or other terms or provisions either (A) with which any member of the SpecCo Group or the AgCo Group, as the case may be, would be reasonably unable to comply or (B) which would be reasonably expected to be breached and (iii) of any member of the AgCo Group, SpecCo and/or MatCo shall, and shall cause the other members of their respective Groups to, as applicable, execute a guaranty agreement in the form of the existing guaranty, except to the extent that such existing guaranty contains representations, covenants or other terms or provisions either (A) with which SpecCo or MatCo, as the case may be, would be reasonably unable to comply or (B) which would be reasonably expected to be breached.

(c) If any of SpecCo, MatCo or AgCo is unable to obtain, or to cause to be obtained, any such required removal as set forth in clauses (a) and (b) of this Section 2.10, (i) the Party whose Group is relevant beneficiary shall indemnify and hold harmless the guarantor or obligor for any Indemnifiable Loss arising from or relating thereto (in accordance with the provisions of Article VIII) and shall or shall cause one of the other members of its Group, as agent or subcontractor for such guarantor or obligor to pay, perform and discharge fully all the obligations or other Liabilities of such guarantor or obligor thereunder, (ii) each of SpecCo, MatCo and AgCo agrees not to renew or extend the term of, increase its obligations under, or Transfer to a third party, any guarantees or Credit Support Instruments, for which another Party is or may be liable unless all obligations of such other Party and the other members of such Party's Group with respect thereto are thereupon terminated by documentation reasonably satisfactory in form and substance to such Party; provided, however, with respect to guarantees included in leases for real property, in the event a Guaranty Release is not obtained and such Party wishes to extend the term of such guaranteed lease, then such Party shall have the option of extending the term until the fourth (4th) anniversary of the Relevant Time if it provides such security as is reasonably satisfactory to the guarantor under such guaranteed lease and (iii) the relevant beneficiary shall pay to the guarantor or obligor a fee payable at the end of each calendar quarter based on a rate of 0.65% per annum on the average outstanding amount of the obligation underlying such guarantee or obligation during such quarter.

(d) Each Party shall, and shall cause the other members of their respective Groups to cooperate and (i) MatCo shall, and shall cause the other members of its Group to, use reasonable best efforts to replace all Credit Support Instruments issued by SpecCo or other members of the SpecCo Group or by AgCo or other members of the AgCo Group on behalf of or in favor of any member of the MatCo Group or the Materials Science Business, including in respect of those Credit Support Instruments set forth on Schedule 2.10(d)(i) (the "MatCo CSIs") as promptly as practicable with Credit Support Instruments from MatCo or a member of the MatCo Group as of the Effective Time, (ii) AgCo shall, and shall cause the other members of its Group to, use reasonable best efforts to replace all Credit Support Instruments issued by SpecCo or other members of the SpecCo Group or by MatCo or other members of the MatCo Group on behalf of or in favor of any member of the AgCo Group or the Agriculture Business, including in respect of those Credit Support Instruments set forth on Schedule 2.10(d)(ii) (the "AgCo CSIs") as promptly as practicable with Credit Support Instruments from AgCo or a member of the AgCo Group as of the Effective Time and (iii) SpecCo shall, and shall cause the other members of its Group to, use reasonable best efforts to replace all Credit Support Instruments issued by AgCo or other members of the AgCo Group or by MatCo or other members of the MatCo Group on behalf of or in favor of any member of the SpecCo Group or the Specialty Products Business, including in respect of those Credit Support Instruments set forth on Schedule 2.10(d)(iii) (the "SpecCo CSIs") as promptly as practicable with Credit Support Instruments from SpecCo or a member of the SpecCo Group as of the Effective Time:

(i) With respect to any MatCo CSIs that remain outstanding after the Effective Time (x) MatCo shall, and shall cause the members of the MatCo Group to, jointly and severally indemnify and hold harmless the AgCo Indemnitees and SpecCo Indemnitees for any Liabilities arising from or relating to the such MatCo CSIs, including, any fees in connection with the issuance and maintenance thereof and any funds drawn by (or for the benefit of), or disbursements made to, the beneficiaries of such MatCo CSIs in accordance with the terms thereof, (y) MatCo shall pay to SpecCo and AgCo, as applicable, a fee payable at the end of each calendar quarter based on a rate of 0.65% per annum on the average outstanding balance during such quarter of any outstanding MatCo CSIs issued by SpecCo or any member of the SpecCo Group or by

AgCo or any member of the AgCo Group, respectively, and (z) without the prior written consent of SpecCo or AgCo, as applicable, MatCo shall not, and shall not permit any member of the MatCo Group to, enter into, renew or extend the term of, increase its obligations under, or transfer to a third party, any loan, lease, Contract or other obligation in connection with which SpecCo or any member of the SpecCo Group or AgCo or any member of the AgCo Group, respectively, has issued any Credit Support Instruments which remain outstanding. None of SpecCo, the members of the SpecCo Group, AgCo and the members of the AgCo Group will have any obligation to renew any Credit Support Instruments issued on behalf of or in favor of any member of the MatCo Group or the Materials Science Business after the expiration of such MatCo CSI.

(ii) With respect to any AgCo CSIs that remain outstanding after the Effective Time (x) AgCo shall, and shall cause the members of the AgCo Group to, jointly and severally indemnify and hold harmless the MatCo Indemnitees and SpecCo Indemnitees for any Liabilities arising from or relating to the such AgCo CSIs, including any fees in connection with the issuance and maintenance thereof and any funds drawn by (or for the benefit of), or disbursements made to, the beneficiaries of such AgCo CSIs in accordance with the terms thereof, (y) AgCo shall pay to SpecCo and MatCo, as applicable, a fee payable at the end of each calendar quarter based on a rate of 0.65% per annum on the average outstanding balance during such quarter of any outstanding AgCo CSIs issued by SpecCo or any member of the SpecCo Group or by MatCo or any member of the MatCo Group, respectively, and (z) without the prior written consent of SpecCo or MatCo, as applicable, AgCo shall not, and shall not permit any member of the AgCo Group to, enter into, renew or extend the term of, increase its obligations under, or transfer to a third party, any loan, lease, Contract or other obligation in connection with which SpecCo or any member of the SpecCo Group or MatCo or any member of the MatCo Group, respectively, has issued any Credit Support Instruments which remain outstanding. None of SpecCo, the members of the SpecCo Group, MatCo and the members of the MatCo Group will have any obligation to renew any Credit Support Instruments issued on behalf of or in favor of any member of the AgCo Group or the Agriculture Business after the expiration of such AgCo CSI.

(iii) With respect to any SpecCo CSIs that remain outstanding after the Effective Time (x) SpecCo shall, and shall cause the members of the SpecCo Group to, jointly and severally indemnify and hold harmless the AgCo Indemnitees and MatCo Indemnitees for any Liabilities arising from or relating to the such SpecCo CSIs, including any fees in connection with the issuance and maintenance thereof and any funds drawn by (or for the benefit of), or disbursements made to, the beneficiaries of such SpecCo CSIs in accordance with the terms thereof, (y) SpecCo shall pay to MatCo and AgCo, as applicable, a fee payable at the end of each calendar quarter based on a rate of 0.65% per annum on the average outstanding balance during such quarter of any outstanding SpecCo CSIs issued by MatCo or any member of the MatCo Group or by AgCo or any member of the AgCo Group, respectively, and (z) without the prior written consent of MatCo or AgCo, as applicable, SpecCo shall not, and shall not permit any member of the SpecCo Group to, enter into, renew or extend the term of, increase its obligations under, or transfer to a third party, any loan, lease, Contract or other obligation in connection with which MatCo or any member of the MatCo Group or AgCo or any

member of the AgCo Group, respectively, has issued any Credit Support Instruments which remain outstanding. None of MatCo, the members of the MatCo Group, AgCo and the members of the AgCo Group will have any obligation to renew any Credit Support Instruments issued on behalf of or in favor of any member of the SpecCo Group or the Specialty Products Business after the expiration of such SpecCo CSI.

Section 2.11 Disclaimer of Representations and Warranties. EACH OF SPECCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE SPECCO GROUP), MATCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE MATCO GROUP) AND AGCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE AGCO GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENTS OR OTHERWISE, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO THE ASSETS, BUSINESSES, INFORMATION OR LIABILITIES CONTRIBUTED, TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, AS TO NONINFRINGEMENT, VALIDITY OR ENFORCEABILITY OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY ACTION OR OTHER ASSET, INCLUDING ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY CONTRIBUTION, ASSIGNMENT, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR THEREIN, ALL SUCH ASSETS ARE BEING TRANSFERRED ON AN “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS” BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, WITHOUT LIABILITIES OR WARRANTIES EXCEPT AS OTHERWISE SET FORTH IN THIS AGREEMENT) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST OR OTHER MATTER WHETHER OR NOT OF RECORD AND (II) ANY NECESSARY CONSENTS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

ARTICLE III

CERTAIN ACTIONS AT OR PRIOR TO THE DISTRIBUTIONS

Section 3.1 Certificate of Incorporation; Bylaws.

(a) At or prior to the MatCo Distribution, all necessary actions shall be taken to adopt the form of Certificate of Incorporation and Bylaws filed by MatCo with the Commission as exhibits to the Materials Science Form 10.

(b) At or prior to the AgCo Distribution, all necessary actions shall be taken to adopt the form of Certificate of Incorporation and Bylaws filed by AgCo with the Commission as exhibits to the Agriculture Form 10.

(c) At or prior to the MatCo Distribution, all necessary actions shall be taken to adopt the form of Bylaws of DowDuPont attached hereto as Exhibit B to be effective as of the MatCo Distribution.

Section 3.2 Directors.

(a) At or prior to the MatCo Distribution, DowDuPont shall take all necessary action to cause the Board of Directors of MatCo to consist of the individuals identified in the MatCo Information Statement as directors of MatCo.

(b) At or prior to the AgCo Distribution, DowDuPont shall take all necessary action to cause the Board of Directors of AgCo to consist of the individuals identified in the AgCo Information Statement as directors of AgCo.

Section 3.3 Officers.

(a) At or prior to the MatCo Distribution, DowDuPont shall take all necessary action to cause the individuals identified as such in the Information Statement to be officers of MatCo as of the MatCo Distribution Date.

(b) At or prior to the AgCo Distribution, DowDuPont shall take all necessary action to cause the individuals identified as such in the Information Statement to be officers of AgCo as of the AgCo Distribution Date.

Section 3.4 Resignations.

(a) Subject to Section 3.4(c), at or prior to the MatCo Distribution, (i) each of SpecCo and AgCo shall cause all its employees and all employees of its respective Subsidiaries (excluding any employees of any member of the MatCo Group) to resign, effective as of the MatCo Distribution, from all positions as officers or directors of any member of the MatCo Group (and any other Person where such position is as a designee or representative of the MatCo Group) in which they serve, and (ii) MatCo shall cause all its employees and all employees of its Subsidiaries to resign, effective as of the MatCo Distribution, from all positions as officers or directors of any members of the SpecCo Group (and any other Person where such position is as a designee or representative of the SpecCo Group) or the AgCo Group (and any other Person where such position is as a designee or representative of the AgCo Group) in which they serve.

(b) Subject to Section 3.4(c), at or prior to the AgCo Distribution, (i) SpecCo and MatCo shall cause all its employees and all employees of its respective Subsidiaries (excluding any employees of any member of the AgCo Group) to resign, effective as of the AgCo Distribution, from all positions as officers or directors of any member of the AgCo Group (and any other Person where such position is as a designee or representative of the AgCo Group) in which they serve, and (ii) AgCo shall cause all its employees and all employees of its Subsidiaries to resign, effective as of the AgCo Distribution, from all positions as officers or directors of any members of the SpecCo Group (and any other Person where such position is as a designee or representative of the SpecCo Group) in which they serve.

(c) No Person shall be required by any Party to resign from any position or office with another Party if such Person is disclosed in the applicable Information Statement as the Person who is to hold such position or office following the applicable Distribution.

Section 3.5 Delayed Partial Cash Sweep.

(a) On or before June 21, 2019, the Parties shall discuss in good faith the calculation of the Aggregate Qualifying Historical Dow AgCo Closing Cash, Aggregate Qualifying Historical Dow SpecCo Closing Cash and Aggregate Qualifying Historical DuPont MatCo Closing Cash (and all such discussions related thereto shall be governed by Rule 408 of the Federal Rules of Evidence and any applicable state statutes, and evidence of such discussions shall not be admissible in the Actions between the Parties).

(b) On July 1, 2019:

(i) AgCo shall pay to MatCo (if greater than zero) an amount equal to (i) the Aggregate Qualifying Historical Dow AgCo Closing Cash minus (ii) the Agriculture Shared Historical DuPont Percentage multiplied by the Aggregate Qualifying Historical DuPont MatCo Closing Cash.

(ii) SpecCo shall pay to MatCo (if greater than zero) an amount equal to (i) the Aggregate Qualifying Historical Dow SpecCo Closing Cash minus (ii) the Specialty Products Shared Historical DuPont Percentage multiplied by the Aggregate Qualifying Historical DuPont MatCo Closing Cash.

(iii) MatCo shall pay to AgCo (if greater than zero) an amount equal to (i) the Agriculture Shared Historical DuPont Percentage multiplied by the Aggregate Qualifying Historical DuPont MatCo Closing Cash minus (ii) the Aggregate Qualifying Historical Dow AgCo Closing Cash.

(iv) MatCo shall pay to SpecCo (if greater than zero) an amount equal to (i) the Specialty Products Shared Historical DuPont Percentage multiplied by the Aggregate Qualifying Historical DuPont MatCo Closing Cash minus (ii) the Aggregate Qualifying Historical Dow SpecCo Closing Cash.

Section 3.6 Certain Wires.

(a) On April 1, 2019, MatCo, AgCo and SpecCo shall, and shall cause the other members of their respective Groups to, have a Heritage Dow MatCo Employee (as defined in the Employee Matters Agreement) and a Heritage DuPont AgCo Employee or Heritage DuPont SpecCo Employee (each as defined in the Employee Matters Agreement) jointly issue instructions to the relevant banks to make the wire payments set forth on Schedule 3.6(a) in the applicable local currency, which, for purposes of calculating the impact of any such

wire in other provisions of this Agreement, shall be converted into U.S. dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on April 1, 2019; provided that in no event shall the amount of any such payment exceed the amount of Cash and Cash Equivalents reflected as available (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for the applicable bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019 (less, for the applicable member of the AgCo Group, the Historical Dow AgCo Required Cash and, for the applicable member of the SpecCo Group, the Historical Dow SpecCo Required Cash) (the "Pre-Agreed Historical Dow Wires").

(b) On April 1, 2019, SpecCo or AgCo (as applicable) and MatCo shall, and shall cause the other members of their respective Groups to, have either a Heritage DuPont AgCo Employee or Heritage DuPont SpecCo Employee and a Heritage Dow MatCo Employee jointly issue instructions to the relevant banks to make the wire payments set forth on Schedule 3.6(b) in the applicable local currency, which, for purposes of calculating the impact of any such wire in other provisions of this Agreement, shall be converted into U.S. dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on April 1, 2019; provided that in no event shall the amount of any such payment exceed the amount of Cash and Cash Equivalents reflected as available (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for the applicable bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019 (less, for the applicable member of the MatCo Group, the Historical DuPont MatCo Required Cash) (the "Pre-Agreed Historical DuPont Wires").

Section 3.7 Certain Bank Accounts and Instructions.

(a) MatCo Obligations.

(i) MatCo shall cause there to be for each member of Historical Dow that is a member of the AgCo Group or SpecCo Group, as of 12:00 a.m. (using the local time zone for the jurisdiction of the bank account from which such payment would be drawn) on April 1, 2019, no wire initiated, check dated, or other payment method initiated that has not been settled and reflected on the bank account statement for such bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019 that is either (x) to any member of Historical DuPont that is a member of the MatCo Group, (y) to any member of Historical Dow or (z) in respect of any Materials Science Liability, except for the Pre-Agreed Historical Dow Wires ("Unauthorized Historical Dow Instructions").

(ii) From and after 11:59 p.m. (using the local time zone for the jurisdiction of the bank account from which such payment would be drawn) on March 31, 2019, MatCo shall not, and shall cause each other member of Historical Dow not to, initiate any wire, check, or other payment method from a bank account of any member of Historical Dow that is a member of the AgCo Group or SpecCo Group (x) to any member of Historical DuPont that is a member of the MatCo Group, (y) to any member of Historical Dow or (z) in respect of any Materials Science Liability, except for the Pre-Agreed Historical Dow Wires; provided, however, (x) MatCo shall have no obligation to

prevent any such action taken by any Heritage Dow AgCo Employee or Heritage Dow SpecCo Employee from and after the Tower Realignment Time and (y) MatCo shall be relieved from its performance obligations on a legal entity by legal entity, bank account by bank account, basis from and after such time as all employees of the MatCo Group have been removed as both directors and officers of such member of Historical Dow that is a member of the AgCo Group or SpecCo Group and as individuals authorized to give instructions or initiate transactions for such bank account ("Unauthorized Historical Dow Payments").

(iii) The amount of any payment made pursuant to Unauthorized Historical Dow Instructions or Unauthorized Historical Dow Payments shall constitute Materials Science Liabilities, and MatCo shall reimburse (or cause to be reimbursed by the applicable member of the MatCo Group) (in the same currency and amount) any and all such amounts to the bank account of the applicable payor member of the AgCo Group or SpecCo Group from which such payment was made, as applicable, within two (2) Business Days.

(b) AgCo and SpecCo Obligations.

(i) AgCo and SpecCo shall cause there to be for each member of Historical DuPont that is a member of the MatCo Group, as of 12:00 a.m. (using the local time zone for the jurisdiction of the bank account from which such payment would be drawn) on April 1, 2019, no wire initiated, check dated, or other payment method initiated that has not been settled and reflected on the bank account statement for such bank account measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019 that is either (x) to any member of Historical Dow that is a member of the AgCo Group or SpecCo Group, (y) to any member of Historical DuPont or (z) in respect of any Agriculture Liability or Specialty Products Liability, except for the Pre-Agreed Historical DuPont Wires ("Unauthorized Historical DuPont Instructions").

(ii) From and after 11:59 p.m. (using the local time zone for the jurisdiction of the bank account from which such payment would be drawn) on March 31, 2019, AgCo and SpecCo shall not, and shall cause each other member of Historical DuPont not to, initiate any wire, check, or other payment method from a bank account of any member of Historical DuPont that is a member of the MatCo Group (x) to any member of Historical Dow that is a member of the AgCo Group or SpecCo Group, (y) to any member of Historical DuPont or (z) in respect of any Agriculture Liability or Specialty Products Liability, except for the Pre-Agreed Historical DuPont Wires; provided, however, (x) AgCo and SpecCo shall have no obligation to prevent any such action taken by any Heritage DuPont MatCo Employee from and after the Tower Realignment Time and (y) AgCo and SpecCo shall be relieved from their performance obligations on a legal entity by legal entity, bank account by bank account, basis from and after such time as all employees of the AgCo Group and SpecCo Group have been removed as both directors and officers of such member of Historical DuPont that is a member of the MatCo Group and as individuals authorized to give instructions or initiate transactions for such bank account ("Unauthorized Historical DuPont Payments").

(iii) The amount of any payment made pursuant to Unauthorized Historical DuPont Instructions or Unauthorized Historical DuPont Payments to a member of the AgCo Group or in respect of any Agriculture Liability shall constitute an Agriculture Liability, and AgCo shall reimburse (or cause to be reimbursed by the applicable member of the AgCo Group) (in the same currency and amount) any and all such amounts to the bank account of the applicable payor member of the MatCo Group from which such payment was made, as applicable, within two (2) Business Days.

(iv) The amount of any payment made pursuant to Unauthorized Historical DuPont Instructions or Unauthorized Historical DuPont Payments to a member of the SpecCo Group or in respect of any Specialty Products Liability shall constitute a Specialty Products Liability, and SpecCo shall reimburse (or cause to be reimbursed by the applicable member of the SpecCo Group) (in the same currency and amount) any and all such amounts to the bank account of the applicable payor member of the MatCo Group from which such payment was made, as applicable, within two (2) Business Days.

Section 3.8 Certain Payroll Balances Payable in the Ordinary Course of Business Prior to April 1, 2019.

(a) MatCo Obligations.

(i) MatCo shall cause there to be an amount of Cash and Cash Equivalents reflected as available (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for the applicable bank account from which payroll is paid, measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019, of the members of Historical Dow that are members of the AgCo Group equal to the amount of salary/base pay, annual cash incentive compensation earned or accrued for the fiscal year 2018, overtime and other employee cash wages, accrued vacation to be paid out in connection with the MatCo Distribution and any withholding Taxes and employer portion of payroll Taxes related thereto, in each case that would in the ordinary course of business have been paid prior to April 1, 2019 but have not yet been paid by such member of the AgCo Group in respect of the period prior to April 1, 2019 ("Historical Dow AgCo Group Pre-MatCo Spin Payroll Amount").

(ii) MatCo shall cause there to be an amount of Cash and Cash Equivalents reflected as available (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for the applicable bank account from which payroll is paid, measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019, of the members of Historical Dow that are members of the SpecCo Group equal to the amount of salary/base pay, annual cash incentive compensation earned or accrued for the fiscal year 2018, overtime and other employee cash wages, accrued vacation to be paid out in connection with the MatCo Distribution and any withholding Taxes and employer portion of payroll Taxes related thereto, in each case that would in the ordinary course of business have been paid prior to April 1, 2019 but have not yet been paid by such member of the SpecCo Group in respect of the period prior to April 1, 2019 ("Historical Dow SpecCo Group Pre-MatCo Spin Payroll Amount").

(iii) The obligations set forth in this Section 3.8(a) shall constitute Materials Science Liabilities. If MatCo does not perform such obligations in full with respect to any bank account of any member of Historical Dow that is a member of the AgCo Group or SpecCo Group, MatCo shall pay (or cause another member of the MatCo Group to pay) the amount of each such shortfall (in the same currency and amount) to the applicable bank account of each such member of the AgCo Group and SpecCo Group.

(b) AgCo and SpecCo Obligations.

(i) AgCo and SpecCo shall cause there to be an amount of Cash and Cash Equivalents reflected as available (which, for the avoidance of doubt, excludes cash in transit) on the bank account statement for the applicable bank account from which payroll is paid, measured as of 11:59 p.m. (using the local time zone for the jurisdiction of such bank account) on March 31, 2019, of the members of Historical DuPont that are members of the MatCo Group equal to the amount of salary/base pay, annual cash incentive compensation earned or accrued for the fiscal year 2018, overtime and other employee cash wages, accrued vacation to be paid out in connection with the MatCo Distribution and any withholding Taxes and employer portion of payroll Taxes related thereto, in each case that would in the ordinary course of business have been paid prior to April 1, 2019 but have not yet been paid by such member of the MatCo Group in respect of the period prior to April 1, 2019 ("Historical DuPont MatCo Group Pre-MatCo Spin Payroll Amount").

(ii) The obligations set forth in this Section 3.8(b) shall constitute Shared Historical DuPont Liabilities. If AgCo and SpecCo do not perform such obligations in full with respect to any bank account of any member of Historical DuPont that is a member of the MatCo Group, (x) AgCo shall pay (or cause another member of the AgCo Group to pay) Agriculture Shared Historical DuPont Percentage of the amount of each such shortfall (in the same currency and amount) to the applicable bank account of each such member of the MatCo Group and (y) SpecCo shall pay (or cause another member of the SpecCo Group to pay) Specialty Products Shared Historical DuPont Percentage of the amount of each such shortfall (in the same currency and amount) to the applicable bank account of each such member of the MatCo Group.

(c) Interpretation; Benefit Remittances.

(i) For the purpose of this Section 3.8, the phrase "that would in the ordinary course of business have been paid prior to April 1, 2019" does not include the following: (A) wages or benefits earned or accrued prior to April 1, 2019 that are payable to the applicable wage earner or contributable to the applicable third-party payroll agent in the ordinary course of business on or after April 1, 2019 or (B) amounts withheld from wages for any purpose prior to April 1, 2019 that would be remitted in the ordinary course of business to the applicable Taxing Authority, Governmental Entity, employee benefit plan or third-party plan administrator on or after April 1, 2019.

(ii) For any payroll period that includes work days both prior to and on and after April 1, 2019, the Parties shall cause any amounts withheld from wages for benefit plan purposes to be allocated to the applicable benefit plan in which the applicable employee participated (or to the third-party plan administrator for such benefit plan) prior to the MatCo Distribution on the basis of the portion of wages earned for such payroll period prior to April 1, 2019, and to the applicable benefit plan (or to the third-party plan administrator for such benefit plan) in which the employee participates on and after the MatCo Distribution on the basis of the portion of the wages earned on and after April 1, 2019.

Section 3.9 Ancillary Agreements. On or prior to the Effective Time, each of SpecCo, MatCo and AgCo shall enter into, and/or (where applicable) shall cause a member or members of their respective Group to enter into, the Ancillary Agreements and any other Contracts in respect of the Distributions reasonably necessary or appropriate in connection with the transactions contemplated hereby and thereby.

ARTICLE IV

THE DISTRIBUTIONS

Section 4.1 Stock Dividends to DowDuPont

(a) In connection with the MatCo Distribution, (i) on or prior to the MatCo Distribution Date, MatCo shall issue to DowDuPont, as a stock dividend, such number of shares of MatCo Common Stock (or DowDuPont and MatCo shall take or cause to be taken such other appropriate actions to ensure that DowDuPont has the requisite number of shares of MatCo Common Stock) as will be required so that the total number of shares of MatCo Common Stock held by DowDuPont immediately prior to the MatCo Distribution is equal to the total number of shares of MatCo Common Stock distributable in the MatCo Distribution and (ii) on the MatCo Distribution Date, subject to the conditions and other terms set forth in this Article IV, DowDuPont shall cause the Agent to distribute all of the then issued and outstanding shares of MatCo Common Stock to holders of DowDuPont Common Stock on the MatCo Distribution Record Date, and to credit the appropriate class and number of such shares of MatCo Common Stock to book entry accounts for each such holder or designated transferee or transferees of such holder of MatCo Common Stock. For stockholders of DowDuPont who own DowDuPont Common Stock through a broker or other nominee, their shares of MatCo Common Stock will be credited to their respective accounts by such broker or nominee. Each holder of DowDuPont Common Stock on the MatCo Distribution Record Date (or such holder's designated transferee or transferees) will be entitled to receive in the MatCo Distribution one (1) share of MatCo Common Stock for every three (3) shares of DowDuPont Common Stock held by such stockholder. No action by any such stockholder (or such stockholder's designated transferee or transferees) shall be necessary for such stockholder (or such stockholder's designated transferee or transferees) to receive the applicable number of shares of (and, if applicable, cash in lieu of any fractional shares) MatCo Common Stock such stockholder is entitled to in the MatCo Distribution.

(b) In connection with the AgCo Distribution, (i) on or prior to the AgCo Distribution Date, AgCo shall issue to DowDuPont, as a stock dividend, such number of shares of AgCo Common Stock (or DowDuPont and AgCo shall take or cause to be taken such other appropriate actions to ensure that DowDuPont has the requisite number of shares of AgCo Common Stock) as will be required so that the total number of shares of AgCo Common Stock held by DowDuPont immediately prior to the AgCo Distribution is equal to the total number of shares of AgCo Common Stock distributable in the AgCo Distribution and (ii) on the AgCo Distribution Date, subject to the conditions and other terms set forth in this Article IV, DowDuPont shall cause the Agent to distribute all of the then issued and outstanding shares of AgCo Common Stock to holders of DowDuPont Common Stock on the AgCo Distribution Record Date, and to credit the appropriate class and number of such shares of AgCo Common Stock to book entry accounts for each such holder or designated transferee or transferees of such holder of AgCo Common Stock. For stockholders of DowDuPont who own DowDuPont Common Stock through a broker or other nominee, their shares of AgCo Common Stock will be credited to their respective accounts by such broker or nominee. Each holder of DowDuPont Common Stock on the AgCo Distribution Record Date (or such holder's designated transferee or transferees) will be entitled to receive in the AgCo Distribution a number of shares of AgCo Common Stock (to be determined by the board of directors of DowDuPont prior to the AgCo Distribution) for every one (1) share of DowDuPont Common Stock held by such stockholder. No action by any such stockholder (or such stockholder's designated transferee or transferees) shall be necessary for such stockholder (or such stockholder's designated transferee or transferees) to receive the applicable number of shares of (and, if applicable, cash in lieu of any fractional shares) AgCo Common Stock such stockholder is entitled to in the AgCo Distribution.

Section 4.2 Fractional Shares. DowDuPont stockholders holding a number of shares of DowDuPont Common Stock, on the AgCo Distribution Record Date or the MatCo Distribution Record Date, as applicable, which would entitle such stockholders to receive less than one whole share of MatCo Common Stock or AgCo Common Stock, as the case may be, in the applicable Distribution, will receive cash in lieu of fractional shares. Fractional shares of MatCo Common Stock or AgCo Common Stock will not be distributed in the Distributions nor credited to book-entry accounts. The applicable Agent shall, as soon as practicable after the MatCo Distribution Date or the AgCo Distribution Date, as applicable (a) determine the number of whole shares and fractional shares of MatCo Common Stock or AgCo Common Stock allocable to each holder of record or beneficial owner of DowDuPont Common Stock as of close of business on the AgCo Distribution Record Date or the MatCo Distribution Record Date, as applicable, (b) aggregate all such fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions, in each case, at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests, and (c) distribute to each such holder, or for the benefit of each such beneficial owner, such holder or owner's ratable share of the net proceeds of such sale, based upon the average gross selling price per share of MatCo Common Stock or AgCo Common Stock, as the case may be, after making appropriate deductions for any amount required to be withheld for U.S. federal income tax purposes, for applicable transfer Taxes and for the costs and expenses of such sale and distribution, including brokers fees and commissions. None of DowDuPont, MatCo, AgCo or the

applicable Agent will guarantee any minimum sale price for the fractional shares of MatCo Common Stock or AgCo Common Stock. None of DowDuPont, MatCo or AgCo will pay any interest on the proceeds from the sale of fractional shares. The Agent acting on behalf of the applicable Party will have the sole discretion to select the broker-dealers through which to sell the aggregated fractional shares and to determine when, how and at what price to sell such shares. Neither the Agent nor the broker-dealers through which the aggregated fractional shares are sold shall be Affiliates of DowDuPont, MatCo or AgCo.

Section 4.3 Sole Discretion of DowDuPont. DowDuPont shall, in its sole and absolute discretion, determine the MatCo Distribution Date and the AgCo Distribution Date and all other terms of the Distributions, including the form, structure and terms of any transactions and/or offerings to effect each Distribution and the timing of and conditions to the consummation thereof. In addition, DowDuPont may, in accordance with Section 12.11, at any time and from time to time until the completion of each Distribution decide to abandon any or all of the Distributions or modify or change the terms of each Distribution, including by accelerating or delaying the timing of the consummation of all or part of any Distribution. Without limiting the foregoing and notwithstanding anything to the contrary in this Agreement, DowDuPont shall have the right not to complete any Distributions if, at any time prior to the applicable Relevant Time, the Board shall have determined, in its sole discretion, that any Distribution is not in the best interests of DowDuPont or its stockholders, that a sale or other alternative is in the best interests of DowDuPont or its stockholders or that it is not advisable at that time for the Materials Science Business or the Agriculture Business to separate from DowDuPont.

Section 4.4 Conditions to Distributions.

(a) Subject to Section 4.3, the obligation of DowDuPont to consummate the MatCo Distribution is subject to the prior or simultaneous satisfaction, or, to the extent permitted by applicable Law, waiver by DowDuPont, in its sole and absolute discretion, of the following conditions. None of MatCo or any other member of the MatCo Group or any third party shall have any right or claim to require the consummation of the MatCo Distribution, which shall be effected at the sole discretion of the Board. Any determination made by DowDuPont prior to the MatCo Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.4(a) shall be conclusive and binding on the Parties hereto. The conditions are for the sole benefit of DowDuPont and shall not give rise to or create any duty on the part of DowDuPont or the Board to waive or not waive any such condition. Each Party will use its commercially reasonable efforts to keep the other Party apprised of its efforts with respect to, and the status of, each of the following conditions:

(i) the Commission shall have declared effective the Materials Science Form 10, of which the MatCo Information Statement forms a part, and no stop order relating to the registration statement will be in effect, no proceedings seeking such stop order shall be pending before or threatened by the Commission, and the MatCo Information Statement (or the Notice of Internet Availability of the MatCo Information Statement) shall have been distributed to holders of DowDuPont Common Stock;

(ii) the MatCo Common Stock to be delivered in the MatCo Distribution shall have been approved for listing on the NYSE, subject to official notice of distribution;

(iii) DowDuPont shall have received an opinion of Skadden, Arps, Slate, Meagher & Flom LLP, in form and substance satisfactory to DowDuPont (in its sole discretion), substantially to the effect that, among other things, the MatCo Distribution, together with the MatCo Spin Contribution, will qualify as a tax-free transaction under Section 355 and Section 368(a)(1)(D) of the Code;

(iv) MatCo shall have received an opinion of Weil, Gotshal & Manges LLP and Ernst & Young LLP, in form and substance satisfactory to MatCo (in its sole discretion), substantially to the effect that, among other things, the MatCo Distribution, together with the MatCo Spin Contribution, will qualify as a tax-free transaction under Section 355 and Section 368(a)(1)(D) of the Code;

(v) the Internal Revenue Service shall not have revoked its U.S. federal income tax ruling issued to DowDuPont in connection with the MatCo Spin Contribution and the MatCo Distribution, and the AgCo Spin Contribution and the AgCo Distribution, dated as of February 14, 2017 (including any amendment or supplement to such ruling);

(vi) DowDuPont shall have received an opinion from the independent appraisal firm set forth on Schedule 4.4(a)(vi) or another independent appraisal firm as determined by the Board, in form and substance satisfactory to DowDuPont confirming that (i) following the MatCo Distribution, DowDuPont, on the one hand, and MatCo on the other hand, will be solvent and adequately capitalized and (ii) DowDuPont has adequate surplus under Delaware Law to declare the MatCo Distribution;

(vii) no order, injunction, or decree issued by any Governmental Entity of competent jurisdiction, or other legal restraint or prohibition preventing the consummation of all or any portion of the MatCo Distribution or any of the related transactions shall be pending, threatened, issued or in effect, and no other event outside the control of DowDuPont shall have occurred or failed to occur that prevents the consummation of all or any portion of the MatCo Distribution;

(viii) the Internal Reorganization shall have been effectuated prior to the MatCo Distribution (other than certain elements thereof solely related to members of the AgCo Group and SpecCo Group that were members of Historical DuPont);

(ix) the Board shall have declared the MatCo Distribution and approved all related transactions, which approval may be given or withheld at its absolute and sole discretion (and such declaration or approval shall not have been withdrawn);

(x) DowDuPont shall have elected the board of directors of MatCo, as described in the Materials Science Form 10, immediately prior to the MatCo Distribution;

(xi) the directors of DowDuPont set forth on Schedule 4.4(a)(xi) shall have resigned from the Board effective upon the MatCo Distribution;

(xii) (x) MatCo shall have, and shall have caused its applicable Subsidiaries to have, entered into all Ancillary Agreements to which it and/or such Subsidiary is contemplated to be a party, (y) AgCo shall have, and shall have caused its applicable Subsidiaries to have, entered into all Ancillary Agreements to which it and/or such Subsidiary is contemplated to be a party and (z) DowDuPont shall have, and shall have caused its applicable Subsidiaries to have, entered into all Ancillary Agreements to which it and/or such Subsidiary is contemplated to be a party; and

(xiii) no events or developments shall have occurred or shall exist that, in the sole and absolute judgment of the Board, make it inadvisable to effect the MatCo Distribution or would result in the MatCo Distribution and related transactions not being in the best interest of DowDuPont or its stockholders.

(b) Subject to Section 4.3, the obligation of DowDuPont to consummate the AgCo Distribution is subject to the prior or simultaneous satisfaction, or, to the extent permitted by applicable Law, waiver by DowDuPont, in its sole and absolute discretion, of the following conditions. None of AgCo or any other member of the AgCo Group with respect to the AgCo Distribution or any third party shall have any right or claim to require the consummation of the AgCo Distribution, which shall be effected at the sole discretion of the Board. Any determination made by DowDuPont prior to the AgCo Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.4(b) shall be conclusive and binding on the Parties. The conditions are for the sole benefit of DowDuPont and shall not give rise to or create any duty on the part of DowDuPont or the Board to waive or not waive any such condition. Each Party will use its commercially reasonable efforts to keep the other Party apprised of its efforts with respect to, and the status of, each of the following conditions:

(i) the Commission shall have declared effective the Agriculture Form 10, of which the AgCo Information Statement forms a part, and no stop order relating to the registration statement will be in effect, no proceedings seeking such stop order shall be pending before or threatened by the Commission, and the AgCo Information Statement (or the Notice of Internet Availability of the AgCo Information Statement) shall have been distributed to holders of DowDuPont Common Stock;

(ii) the AgCo Common Stock to be delivered in the AgCo Distribution shall have been approved for listing on the NYSE, subject to official notice of distribution;

(iii) DowDuPont shall have received an opinion from Skadden, Arps, Slate, Meagher & Flom LLP, in form and substance satisfactory to DowDuPont (in its sole discretion), substantially to the effect that, among other things, the AgCo Distribution, together with the AgCo Spin Contribution, will qualify as a tax-free transaction under Section 355 and Section 368(a)(1)(D) of the Code;

(iv) the Internal Revenue Service shall not have revoked its U.S. federal income tax ruling issued to DowDuPont in connection with the MatCo Spin Contribution and the MatCo Distribution, and the AgCo Spin Contribution and the AgCo Distribution, dated as of February 14, 2017 (including any amendment or supplement to such ruling);

(v) DowDuPont shall have received an opinion from the independent appraisal firm set forth on Schedule 4.4(b)(v) or another independent appraisal firm as determined by the Board, in form and substance satisfactory to DowDuPont confirming that (i) following the AgCo Distribution, DowDuPont, on the one hand, and AgCo, on the other hand, will be solvent and adequately capitalized and (ii) DowDuPont has adequate surplus under Delaware Law to declare the AgCo Distribution;

(vi) no order, injunction, or decree issued by any Governmental Entity of competent jurisdiction, or other legal restraint or prohibition preventing the consummation of all or any portion of the AgCo Distribution or any of the related transactions shall be pending, threatened, issued or in effect, and no other event outside the control of DowDuPont shall have occurred or failed to occur that prevents the consummation of all or any portion of the AgCo Distribution;

(vii) the Internal Reorganization shall have been effectuated prior to the AgCo Distribution, except for such steps (if any) as DowDuPont in its sole discretion shall have determined need not be completed or may be completed after the Effective Time;

(viii) the Board shall have declared the AgCo Distribution and approved all related transactions, which approval may be given or withheld at its absolute and sole discretion (and such declaration or approval shall not have been withdrawn);

(ix) DowDuPont shall have elected the board of directors of AgCo, as described in the Agriculture Form 10, immediately prior to the AgCo Distribution;

(x) the directors of DowDuPont set forth on Schedule 4.4(b)(x) shall have resigned from the Board effective upon the AgCo Distribution;

(xi) (x) MatCo shall have, and shall have caused its applicable Subsidiaries to have, entered into all Ancillary Agreements to which it and/or such Subsidiary is contemplated to be a party, (y) AgCo shall have, and shall have caused its applicable Subsidiaries to have, entered into all Ancillary Agreements to which it and/or such Subsidiary is contemplated to be a party and (z) DowDuPont shall have, and shall have caused its applicable Subsidiaries to have, entered into all Ancillary Agreements to which it and/or such Subsidiary is contemplated to be a party; and

(xii) no events or developments shall have occurred or shall exist that, in the sole and absolute judgment of the Board, make it inadvisable to effect the AgCo Distribution or would result in the AgCo Distribution and related transactions not being in the best interest of DowDuPont or its stockholders.

Section 4.5 Effectiveness of Distributions. Unless otherwise determined by DowDuPont prior to the MatCo Distribution, the MatCo Distribution shall be deemed to occur at 5:00 p.m., New York City Time, on the MatCo Distribution Date. Unless otherwise determined by DowDuPont prior to the AgCo Distribution, the AgCo Distribution shall be deemed to occur at 12:01 a.m. on the AgCo Distribution Date.

ARTICLE V

CERTAIN COVENANTS

Section 5.1 Auditors and Audits; Annual and Quarterly Financial Statements and Accounting. Each Party agrees (on behalf of itself and each other member of its Group) that, following the applicable Relevant Time until the completion of each Party's audit for the fiscal year ending December 31, 2021 and in any event solely with respect to (x) any statutory audit with respect to any fiscal year ending prior to the Relevant Time or for any portion of a fiscal year prior to the Relevant Time, in each case, in respect of which the Party requesting such reasonable assistance and access was an Affiliate (or relevant member of its Group) of the other Party's Group, (y) the preparation and audit of each of the Party's financial statements for the year ended December 31, 2019 or amendments thereto, (or the printing, filing and public dissemination thereof) and (z) the audit of each Party's internal controls over financial reporting and management's assessment thereof and management's assessment of each Party's disclosure controls and procedures in respect of the year ended December 31, 2019; provided, that in the event that any Party changes its auditors within one (1) year of the completion of each Party's audit for the fiscal year ending December 31, 2021, then such Party may request reasonable access on the terms set forth in this Section 5.1 for a period of up to one hundred and eighty (180) days from such change; provided, further, that, notwithstanding the foregoing, access of the type described in this Section 5.1 shall be afforded by and to each of the Parties (from time to time following the applicable Relevant Time), as applicable, to the extent reasonably necessary to respond (and for the limited purpose of responding) to any written request or official comment from a Governmental Entity, such as in connection with responding to a comment letter from the Commission, or as reasonably necessary to meet a filing, reporting or similar obligation required under applicable Law (including under Public Reports):

(a) Date of Auditors' Opinion. (i) each of MatCo and AgCo shall use commercially reasonable efforts to enable their auditors to complete their audit for the fiscal year ending December 31, 2019 such that they shall date their opinion on the audited annual financial statements on the same date that SpecCo's auditors date their opinion on SpecCo's audited annual financial statements, and to enable SpecCo to meet its timetable for the printing, filing and public dissemination of SpecCo's annual financial statements for the fiscal year ending December 31, 2019, (ii) each of SpecCo and AgCo shall use commercially reasonable efforts to enable their auditors to complete their audit for the fiscal year ending December 31, 2019 such that they shall date their opinion on the audited annual financial statements on the same date that

MatCo's auditors date their opinion on MatCo's audited annual financial statements, and to enable MatCo to meet its timetable for the printing, filing and public dissemination of MatCo's annual financial statements for the fiscal year ending December 31, 2019 and (iii) each of MatCo and SpecCo shall use commercially reasonable efforts to enable their auditors to complete their audit for the fiscal year ending December 31, 2019 such that they shall date their opinion on the audited annual financial statements on the same date that AgCo's auditors date their opinion on AgCo's audited annual financial statements, and to enable AgCo to meet its timetable for the printing, filing and public dissemination of AgCo's annual financial statements for the fiscal year ending December 31, 2019;

(b) Annual Financial Statements. (i) each Party shall provide or provide access to each other Party on a timely basis all Information reasonably required to meet such other Party's schedule for the preparation, printing, filing, and public dissemination of such other Party's annual financial statements for the fiscal year ending December 31, 2019 and for management's assessment of the effectiveness of such Party's disclosure controls and procedures and its internal controls over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K and, to the extent applicable to such Party, its auditor's audit of its internal controls over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the Commission's and Public Company Accounting Oversight Board's rules and auditing standards thereunder, if required (such assessments and audit being referred to as the "2018/2019 Internal Control Audit and Management Assessments") for the fiscal year ending December 31, 2019 and (ii) without limiting the generality of the foregoing clause (i), each Party shall provide all required financial and other Information with respect to itself and its Subsidiaries to its auditors in a sufficient and reasonable time and in sufficient detail to permit its auditors to take all steps and perform all reviews necessary to provide sufficient assistance to each other Party's auditors (each such other Party's auditors, collectively, the "Other Parties' Auditors") with respect to Information to be included or contained in such other Party's annual financial statements for the fiscal year ending December 31, 2019 and to permit the Other Parties' Auditors and management to complete the 2018/2019 Internal Control Audit and Management Assessments, if required;

(c) Access to Personnel and Records. Subject to the confidentiality provisions of this Agreement, (i) each Party shall authorize and request its respective auditors to make reasonably available to the Other Parties' Auditors both the personnel who performed or are performing the annual audits of such audited Party (each such Party with respect to its own audit, the "Audited Party") and work papers related to the annual audits of such Audited Party, in all cases within a reasonable time prior to such Audited Party's auditors' opinion date, so that the Other Parties' Auditors are able to perform the procedures they reasonably consider necessary to take responsibility for the work of the Audited Party's auditors as it relates to their auditors' report on such other Party's financial statements, all within sufficient time to enable such other Party to meet its timetable for the printing, filing and public dissemination of its annual financial statements with the Commission for the fiscal year ending December 31, 2019, and (ii) each Party shall use commercially reasonable efforts to make reasonably available to the Other Parties' Auditors and management its personnel and Records in a reasonable time prior to the Other Parties' Auditors' opinion date and other Parties' management's assessment date so that the Other Parties' Auditors and other Parties' management are able to perform the procedures they reasonably consider necessary to conduct the 2018/2019 Internal Control Audit and Management Assessments;

(d) Current, Quarterly and Annual Reports. (i) at least three (3) Business Days prior to the earlier of public dissemination or filing with the Commission, each Party shall deliver to each other Party a reasonably complete draft of any earnings news release or any filing with the Commission containing financial statements for the years 2018 and 2019, including current reports on Form 8-K, quarterly reports on 10-Q and annual reports on Form 10-K or any other annual report purporting to fulfill the requirements of 17 CFR 240-14c-3 (such reports, collectively, the "Public Reports"); provided, however, that each of SpecCo, MatCo and AgCo may continue to revise its respective Public Report prior to the filing thereof, which changes will be delivered to each other Party as soon as reasonably practicable; provided, further, that each Party's personnel will actively consult with each other Party's personnel regarding any changes which they may consider making to its respective Public Report and related disclosures prior to the anticipated filing with the Commission, with particular focus on any changes which would reasonably be expected to have an effect upon each other Party's financial statements or related disclosures, (ii) each Party shall notify the other Parties, as soon as reasonably practicable after becoming aware thereof, of any material accounting differences between the financial statements to be included in such Party's annual report on Form 10-K and the pro-forma financial statements included, as applicable, in the Form 10 or the Form 8-K to be filed by DowDuPont with the Commission on or about the time of each Distribution and (iii) if any such differences are notified by any Party, the Parties shall confer and/or meet as soon as reasonably practicable thereafter, and in any event prior to the filing of any Public Report, to consult with each other in respect of such differences and the effects thereof on the Parties' applicable Public Reports; and

(e) to the extent (i) AgCo's 2019 or 2020 proxy statement or Form 10-K for the fiscal year ended December 31, 2019 discusses compensation programs of (A) SpecCo, it shall substantially conform such discussion to SpecCo's proxy statement and/or Form 10-K for the applicable period or (B) MatCo, it shall substantially conform such discussion to MatCo's proxy statement and/or Form 10-K for the applicable period; (ii) SpecCo's 2019 or 2020 proxy statement or Form 10-K for the fiscal year ended December 31, 2019 discusses compensation programs of (A) AgCo, it shall substantially conform such discussion to AgCo's proxy statement and/or Form 10-K for the applicable period or (B) MatCo, it shall substantially conform such discussion to MatCo's proxy statement and/or Form 10-K for the applicable period; and (iii) MatCo's 2019 or 2020 proxy statement or Form 10-K for the fiscal year ended December 31, 2019 discusses compensation programs of (A) SpecCo, it shall substantially conform such discussion to SpecCo's proxy statement and/or Form 10-K for the applicable period or (B) AgCo, it shall substantially conform such discussion to AgCo's proxy statement and/or Form 10-K for the applicable period.

Nothing in this Section 5.1 shall require any Party to violate any agreement with any third party regarding the confidentiality of confidential and proprietary Information relating to that third party or its business; provided, however, that in the event that a Party is required under this Section 5.1 to disclose any such Information, such Party shall use commercially reasonable efforts to seek to obtain such third party's written consent to the disclosure of such Information.

Section 5.2 Separation of Information.

(a) Except as set forth on Schedule 5.2(a), MatCo shall, and shall cause the other members of the MatCo Group to, use commercially reasonable efforts to deliver to SpecCo (or its designee) or AgCo (or its designee) by June 30, 2020 all Information that constitutes a Specialty Products Asset, in the case of SpecCo, or an Agriculture Asset, in the case of AgCo, but is commingled in any member of the MatCo Group's current records or archives (whether stored with a third party or directly by any member of the MatCo Group) (for the avoidance of doubt, MatCo may redact Information that is a Materials Science Asset to which a member of the SpecCo Group or AgCo Group, as applicable, does not have a license pursuant to any Ancillary Agreement (to the extent such Information is not reasonably necessary to exercise a license pursuant to any Ancillary Agreement) or access pursuant to any Designated Ancillary Agreement); provided, that with respect to any Information to which a member of the SpecCo Group or AgCo Group, as applicable, has a license pursuant to any Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access pursuant to any Designated Ancillary Agreement, such Information shall be delivered only to the extent of such license (or such reasonable need for related Information) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement.

(b) If SpecCo or AgCo identifies in writing particular Information (whether in written, electronic documentary or other archival documentary form) that SpecCo or AgCo reasonably believes constitutes a Specialty Products Asset (or to which a member of its Group has a license pursuant to an Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of SpecCo, or an Agriculture Asset (or to which a member of its Group has a license pursuant to an Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of AgCo, but is held by or on behalf of any member of the MatCo Group (or any transferee thereof), MatCo shall, and shall cause any other applicable member of the MatCo Group to, request that the archive holder deliver such item to MatCo for review as soon as reasonably practicable, and MatCo shall review such request and deliver the requested material to SpecCo or AgCo, as applicable, as promptly as reasonably practicable and in any event within five (5) Business Days of receiving the material from the archive holder; provided, that if the requested material is not specific and requires a longer period of review in light of the breadth of the request, MatCo shall deliver the material to SpecCo or AgCo, as applicable, as promptly as reasonably practicable and shall notify SpecCo or AgCo, as applicable, of the expected timeframe to allow SpecCo or AgCo, as applicable, to narrow such request if desired; provided, further, that with respect to any Information to which a member of the SpecCo Group or AgCo Group, as applicable, has a license pursuant to any Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access pursuant to any Designated Ancillary Agreement, such Information shall be delivered only to the extent of such license (or such reasonable need for related Information) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement; provided, further, that if such requested material does not constitute a Specialty Products Asset (and a member of the SpecCo Group is not otherwise granted a license pursuant to an Ancillary Agreement (and such Information is not reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of SpecCo, or an Agriculture Asset (and a member

of the AgCo Group is not otherwise granted a license pursuant to an Ancillary Agreement (and such Information is not reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of AgCo, MatCo shall not deliver the material to SpecCo or AgCo, as applicable, but shall provide SpecCo or AgCo, as applicable, with an explanation in reasonable detail of such determination and discuss with SpecCo or AgCo, as applicable, in good faith.

(c) Except as set forth on Schedule 5.2(c), AgCo shall, and shall cause the other members of the AgCo Group to, use commercially reasonable efforts to deliver to SpecCo (or its designee) or MatCo (or its designee) by June 30, 2020 all Information that constitutes a Specialty Products Asset, in the case of SpecCo, or a Materials Science Asset, in the case of MatCo, but is commingled in any member of the AgCo Group's current records or archives (whether stored with a third party or directly by any member of the AgCo Group) (for the avoidance of doubt, AgCo may redact Information that is an Agriculture Asset to which a member of the MatCo Group or SpecCo Group, as applicable, does not have a license pursuant to an Ancillary Agreement (to the extent such Information is not reasonably necessary to exercise a license pursuant to any Ancillary Agreement) or access thereto pursuant to a Designated Ancillary Agreement); provided, that with respect to any Information to which a member of the SpecCo Group or MatCo Group, as applicable, has a license pursuant to any Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access pursuant to any Designated Ancillary Agreement, such Information shall be delivered only to the extent of such license (or such reasonable need for related Information) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement.

(d) If SpecCo or MatCo identifies in writing particular Information (whether in written, electronic documentary or other archival documentary form) that SpecCo or MatCo reasonably believes constitutes a Specialty Products Asset (or to which a member of its Group has a license pursuant to an Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of SpecCo, or a Materials Science Asset (or to which a member of its Group has a license pursuant to an Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of MatCo, but is held by or on behalf of any member of the AgCo Group (or any transferee thereof), AgCo shall, and shall cause any other applicable member of the AgCo Group to, request that the archive holder deliver such item to AgCo for review as soon as reasonably practicable, and AgCo shall review such request and deliver the requested material to SpecCo or MatCo, as applicable, as promptly as reasonably practicable and in any event within five (5) Business Days of receiving the material from the archive holder; provided, that if the requested material is not specific and requires a longer period of review in light of the breadth of the request, AgCo shall deliver the material to SpecCo or MatCo, as applicable, as promptly as reasonably practicable and shall notify SpecCo or MatCo, as applicable, of the expected timeframe to allow SpecCo or MatCo, as applicable, to narrow such request if desired; provided, further, that with respect to any Information to which a member of the SpecCo Group or MatCo Group, as applicable, has a license pursuant to any Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access pursuant to any Designated Ancillary Agreement, such Information shall be delivered only to the extent of such license (or such

reasonable need for related Information) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement; provided, further, that if such requested material does not constitute a Specialty Products Asset (and a member of the SpecCo Group is not otherwise granted a license pursuant to an Ancillary Agreement (and such Information is not reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of SpecCo, or a Materials Science Asset (and a member of the MatCo Group is not otherwise granted a license pursuant to an Ancillary Agreement (and such Information is not reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of MatCo, AgCo shall not deliver the material to SpecCo or MatCo, as applicable, but shall provide SpecCo or MatCo, as applicable, with an explanation in reasonable detail of such determination and discuss with SpecCo or MatCo, as applicable, in good faith.

(e) Except as set forth on Schedule 5.2(e), SpecCo shall, and shall cause the other members of the SpecCo Group to, use commercially reasonable efforts to deliver to MatCo (or its designee) or AgCo (or its designee) by June 30, 2020 all Information that constitutes a Materials Science Asset, in the case of MatCo, or an Agriculture Asset, in the case of AgCo, but is commingled in any member of the SpecCo Group's current records or archives (whether stored with a third party or directly by any member of the SpecCo Group) (for the avoidance of doubt, SpecCo may redact Information that is a Specialty Products Asset to which a member of the AgCo Group or MatCo Group, as applicable, does not have a license pursuant to an Ancillary Agreement (to the extent such Information is not reasonably necessary to exercise a license pursuant to any Ancillary Agreement) or access thereto pursuant to a Designated Ancillary Agreement); provided, that with respect to any Information to which a member of the MatCo Group or AgCo Group, as applicable, has a license pursuant to any Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access pursuant to any Designated Ancillary Agreement, such Information shall be delivered only to the extent of such license (or such reasonable need for related Information) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement.

(f) If MatCo or AgCo identifies in writing particular Information (whether in written, electronic documentary or other archival documentary form) that MatCo or AgCo reasonably believes constitutes a Materials Science Asset (or to which a member of its Group has a license pursuant to an Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of MatCo, or an Agriculture Asset (or to which a member of its Group has a license pursuant to an Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of AgCo, but is held by or on behalf of any member of the SpecCo Group (or any transferee thereof), SpecCo shall, and shall cause any other applicable member of the SpecCo Group to, request that the archive holder deliver such item to SpecCo for review as soon as reasonably practicable, and SpecCo shall review such request and deliver the requested material to MatCo or AgCo, as applicable, as promptly as reasonably practicable and in any event within five (5) Business Days of receiving the material from the archive holder; provided, that if the requested material is not specific and requires a longer period of review in light of the breadth of the request, SpecCo shall deliver the material to MatCo or AgCo, as applicable, as promptly as reasonably practicable and shall notify MatCo or AgCo, as applicable, of the expected timeframe

to allow MatCo or AgCo, as applicable, to narrow such request if desired; provided, further, that with respect to any Information to which a member of the MatCo Group or AgCo Group, as applicable, has a license pursuant to any Ancillary Agreement (or such Information is reasonably necessary to exercise such license) or access pursuant to any Designated Ancillary Agreement, such Information shall be delivered only to the extent of such license (or such reasonable need for related Information) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement; provided, further, that if such requested material does not constitute a Materials Science Asset (and a member of the MatCo Group is not otherwise granted a license pursuant to an Ancillary Agreement (and such Information is not reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of MatCo, or an Agriculture Asset (and a member of the AgCo Group is not otherwise granted a license pursuant to an Ancillary Agreement (and such Information is not reasonably necessary to exercise such license) or access thereto pursuant to a Designated Ancillary Agreement), in the case of AgCo, SpecCo shall not deliver the material to MatCo or AgCo, as applicable, but shall provide MatCo or AgCo, as applicable, with an explanation in reasonable detail of such determination and discuss with MatCo or AgCo, as applicable, in good faith.

Section 5.3 Nonpublic Information. Each Party acknowledges on behalf of itself and the other members of its Group that Information provided under Section 5.1 may constitute material, nonpublic information, and trading in the securities of a member of any Group (or the securities of such Person's Affiliates, or partners) while in possession of such material, nonpublic material information may constitute a violation of the U.S. federal securities Laws.

Section 5.4 Cooperation. From the applicable Relevant Time until June 1, 2024, and subject to the terms and limitations contained in this Agreement and the Ancillary Agreements, each Party shall, and shall cause the other members of its Group, their respective then-Affiliates, each of its and their respective Affiliates and its and their employees to (a) provide reasonable cooperation and assistance to each other Party (and any member of such Party's Group) in connection with the completion of the Internal Reorganization and the transactions contemplated herein and in each Ancillary Agreement (including assisting in the preparation of the Distributions (for the avoidance of doubt, MatCo shall provide reasonable assistance, including reasonable access to its properties, records, other Information and personnel, subject to Section 9.6, to DowDuPont, AgCo and their respective auditors in preparation of the Agriculture Form 10 and the AgCo Information Statement until the AgCo Distribution Date)), (b) provide knowledge transfer in reasonable detail at the request of another Party regarding the Business, Assets or Liabilities of such other Party (for the avoidance of doubt, knowledge transfer is not required pursuant to this Section 5.4(b) with respect to Intellectual Property or Information constituting an Asset of the requested Party's Group (unless a license or access thereto has been granted to a member of the requesting Party's Group pursuant to an Ancillary Agreement or Designated Ancillary Agreement (but in such case, Information shall be delivered only to the extent of such license (or to the extent reasonably necessary to exercise such license) or access and otherwise subject to the terms of the applicable Ancillary Agreement or Designated Ancillary Agreement))),(c) reasonably assist each Party (or member of its respective Group) in the orderly and efficient transition in becoming an independent company, (d) reasonably assist each other Party (or member of its respective Group)

to the extent such Party (or member of such Party's Group) is providing or has provided services, as applicable, pursuant to the General Services Agreement or the applicable Site Services Agreements, in connection with requests for Information from, audits or other examinations of, such other Party (or member of such Party's Group) by a Governmental Entity and (e) provide reasonable cooperation and assistance to each other Party (and any member of its respective Group) in (x) seeking and obtaining all Consents of Governmental Entities under applicable Law with respect to (A) the transactions contemplated by this Agreement and (B) the transactions contemplated by the Agreement and Plan of Merger, dated as of December 11, 2015, by and among Diamond-Orion HoldCo, Inc., Dow, Diamond Merger Sub, Inc., Orion Merger Sub, Inc. and DuPont, as amended, and (y) gathering, preparing and submitting any information or documentary material that may be requested by any Governmental Entity in connection with obtaining such Consents, in each case (clauses (a)-(e)), at no additional cost to the Party (or member of such Party's Group) requesting such assistance other than for the actual out-of-pocket costs (which shall not include the costs of salaries and benefits of employees of such Party (or its Group) or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service with respect to the foregoing) incurred by any such Party (or its Group), if applicable. The cooperation and assistance provided for in this Section 5.4 shall not be required to the extent such cooperation and assistance would result in an undue burden on any Party (or any member of its Group) or would unreasonably interfere with any of its employees' normal functions and duties. In furtherance of, and without limiting, the foregoing, each Party shall, and shall cause the other members of its Group (or their then-current Affiliates) to, make reasonably available those employees with particular knowledge of any function or service of which another Party was not allocated the employees involved in such function or service in connection with the Internal Reorganization (including employee benefits functions, risk management, etc.).

Section 5.5 Permits and Financial Assurance.

(a) Prior to the applicable Relevant Time, the Permit Transferor shall be responsible for preparing and submitting, on a timely basis, all filings required to effect, as applicable (i) the Transfer to the applicable Permit Transferee of all permits, including Environmental Permits, that constitute Assets that are allocated to the Permit Transferee's Group pursuant to this Agreement, and (ii) the issuance of all permits, including Environmental Permits, necessary for the conduct of the Business of the Permit Transferee's Group as it is conducted as of the applicable Relevant Time after giving effect to the Ancillary Agreements. The Permit Transferee shall cooperate with the Permit Transferor with respect to the filing of such transfer or reissuance requests, including executing any necessary forms as required and providing information in the Permit Transferee's possession to the Permit Transferor that is necessary for any such transfer or reissuance request. Following the applicable Relevant Time, the Permit Transferor shall, and shall cause the other members of its Group to, use commercially reasonable efforts to (A) assist the Permit Transferee by providing any information necessary to allow the Permit Transferee to apply to the applicable Governmental Entity for issuance of a new permit, including Environmental Permits, to the Permit Transferee, to the extent that such application was not submitted prior to the Relevant Time pursuant to this Section 5.5(a), (B) maintain each permit, including any Environmental Permit, that was not Transferred to the Permit Transferee prior to the applicable Relevant Time (a "Non-Transferred Permit"), in full force and effect in all material respects in the ordinary course of business consistent with past practice (or, if greater,

the level of effort agreed to maintain and administer its own permits, including any Environmental Permit) and taking into account the transactions contemplated by this Agreement, until such time as the permit has been transferred or reissued to the Permit Transferee, provided, that the Permit Transferor's obligation hereunder is conditioned on the Permit Transferee undertaking prompt action to apply for and prosecute the reissuance or a transfer of said Non-Transferred Permit, (C) cooperate in any reasonable and lawful arrangement designed to provide to the Permit Transferee the benefits arising under each Non-Transferred Permit, including accepting such reasonable direction as the Permit Transferee shall request of the Permit Transferor, and (D) enforce at the Permit Transferee's reasonable request, or allow the Permit Transferee to enforce in a commercially reasonable manner, any rights of the Permit Transferor under such Non-Transferred Permit (to the extent related to the Business of the Permit Transferee); provided, that, (x) the costs and expenses incurred by the Permit Transferor related to the foregoing clauses (A)-(B) shall be borne solely by the Permit Transferor and (y) the costs and expenses incurred by the Permit Transferor related to the foregoing clauses (C) – (D) shall be borne solely by the Permit Transferee. Following the applicable Relevant Time, the Permit Transferee shall be responsible for compliance by the Business of its Group with all of the terms and conditions of any permit, including any Environmental Permit, which is a Non-Transferred Permit. The Permit Transferee shall be responsible for all Liabilities related thereto and shall indemnify the Permit Transferor pursuant to Article VIII for all Indemnifiable Losses to the extent relating to or arising in connection with or resulting from a permit, including any Environmental Permit, which is a Non-Transferred Permit due to the Business of its Group, including fines or penalties arising from violations by its Group of any terms and/or conditions of the Non-Transferred Permit. The covenants and agreements set forth in this Section 5.5(a) of (x) Permit Transferor that were members of Historical Dow shall constitute Materials Science Liabilities and those of Permit Transferors that were members of Historical DuPont shall be: (I) in the case of members of the AgCo Group, Agriculture Liabilities, (II) in the case of members of the SpecCo Group, Specialty Products Liabilities, and (III) in the case of members of the MatCo Group, Shared Historical DuPont Liabilities and (y) the covenants and agreements of Permit Transferees that are members of the AgCo Group, MatCo Group or SpecCo Group shall constitute Agriculture Liabilities, Materials Science Liabilities and Specialty Products Liabilities, respectively.

(b) Subject to Article VIII, as required by applicable Law and as soon as practicable after the Relevant Time, but in any event no later than thirty (30) days after the Relevant Time unless otherwise permitted under applicable Law, each of AgCo, MatCo and SpecCo, as the case may be, shall, or shall cause another member of its Group to, submit to the appropriate regulatory agencies documentation satisfactory to such agencies that it has procured financial assurance, in compliance with applicable Laws, to replace the financial assurance provided by members of the other Parties' Groups in respect of Environmental Liabilities that constitute Agriculture Liabilities, Materials Science Liabilities or Specialty Products Liabilities, respectively, pursuant to such Laws. A schedule of the financial assurance related to Environmental Liabilities required to be obtained by each of the AgCo Group, MatCo Group and SpecCo Group as of the date of this Agreement is set forth on Schedule 5.5. Subject to Article VIII, to the extent that the Environmental Liability underlying such financial assurance is an Agriculture Liability, Materials Science Liability or Specialty Products Liability, AgCo, MatCo or SpecCo, respectively, shall remain liable for the costs and expenses associated with maintaining such financial assurance, even in circumstances where an Indemnitee is required as a matter of applicable Law to obtain such financial assurance.

Section 5.6 Non-Competition.

(a) For a period of thirty (30) months from the MatCo Distribution Date (the "Non-Compete Period"), no member of the MatCo Group shall, directly or indirectly, own, manage, operate or engage in (including by licensing or otherwise granting a third party rights to engage in, or by causing or directing any third party to, on behalf of any member of the MatCo Group, own, manage, operate or engage in) the business of developing, manufacturing, marketing or selling (i) poly(ethylene) oxide polymers having a weight average molecular weight greater than or equal to 50,000 g/mol or cellulosic polymers, in each case, for uses in the Food Business or the Pharmaceuticals Business; (ii) poly(ethylene) oxide polymers having a weight average molecular weight greater than or equal to 50,000 g/mol, or Specified IS Cellulosics, in each case, for uses in the Restricted Industrial Specialties Business; (iii) nitrocellulose for any and all uses; and (iv) silicone elastomers and/or silicone-based materials purified for uses in the Medical Devices Business or, in each case (in respect of the foregoing clauses (i) through (iv)), hold any ownership interest in any Person who engages in such business (for the respective applicable uses set forth in clauses (i) through (iv)) (including developing, designing, manufacturing, marketing, distributing or offering for sale any product specified on Schedule 5.6(a)) (the "MatCo Prohibited Activities").

(b) Notwithstanding the foregoing MatCo Prohibited Activities, the Parties agree that nothing herein shall:

(i) prohibit MatCo or any of its Affiliates from acquiring (whether by merger, consolidation, stock or asset purchase, joint venture or other similar transaction), holding shares of capital stock or a partnership or other equity interest or investing in any Person, or the assets thereof, if less than fifteen percent (15%) of each of the gross revenues, assets and income of such Person (based on such Person's latest annual audited consolidated financial statements) were derived from (or in the case of assets, primarily related to) any of the MatCo Prohibited Activities (the "MatCo Non-Compete Target"); provided, that, during the Non-Compete Period, MatCo shall, and shall cause its Affiliates to, hold separate the business and Assets of MatCo and its Affiliates immediately prior to the time of such acquisition, holding of equity interests or investment (the "Pre-Acquisition MatCo Business") from the portions of the MatCo Non-Compete Target's business engaged directly or indirectly in the MatCo Prohibited Activities and shall not otherwise integrate the MatCo Non-Compete Target's business engaged in the MatCo Prohibited Activities into its business and shall not in any way use or accept for use, or otherwise allow access to any Assets or Information of the Pre-Acquisition MatCo Business by the portion of the MatCo Non-Compete Target's business engaged in the MatCo Prohibited Activities;

(ii) prohibit MatCo or any of its Affiliates from acquiring (x) passive ownership, solely as an investment, of fifteen percent (15%) or less of the securities or other outstanding equity interests of any Person and (y) any interest in any Person, regardless of the relative size of the ownership interest or revenues derived from MatCo Prohibited Activities, through any pension trust or similar benefit plan investment vehicle (or agent thereof in their capacity as such) of MatCo or any of its Affiliates, as applicable, so long as such investments are passive investments in securities in the ordinary course of its respective operations;

(iii) prohibit MatCo or any of its Affiliates from conducting any of the Materials Science Specified Permitted Activities; or

(iv) apply with respect to any actions by (x) customers or distributors of MatCo or (y) any other Person that is not a member of the MatCo Group (other than as set forth in Section 5.6(b)(i) and Section 5.6(c), as applicable), in each case, so long as no member of the MatCo Group has (A) induced any such Person to own, manage, operate or engage in, or (B) caused or directed any such Person to, on behalf of any member of the MatCo Group, own, manage, operate or engage in, in each case, any activity that, if conducted by MatCo, would constitute a MatCo Prohibited Activity.

(c) Notwithstanding anything to the contrary contained herein, if MatCo undergoes a Change of Control after the MatCo Distribution and prior to the end of the Non-Compete Period, then in connection with the entry into an agreement providing for such Change of Control, MatCo shall cause the acquiring third party to enter into an agreement that subjects the acquired operations and activities of MatCo and its Affiliates (other than the third party and its Affiliates prior to such acquisition to the extent not already Affiliates of MatCo) (the "Pre-Acquisition MatCo Entities") to the restrictions set forth in this Section 5.6 to the same extent as they apply to Pre-Acquisition MatCo Entities immediately prior to the consummation of such Change of Control for the remainder of the Non-Compete Period. For the avoidance of doubt, the acquiring third party or surviving entity or parent of such acquiring third party or its Subsidiaries and Affiliates (but not Pre-Acquisition MatCo Entities or any of their respective Subsidiaries) (the "MatCo Non-Compete Acquirers") may engage in the MatCo Prohibited Activities to the extent not Affiliates of MatCo prior to such acquisition; provided, that, during the Non-Compete Period, the MatCo Non-Compete Acquirers shall hold separate the business and Assets of Pre-Acquisition MatCo Entities immediately prior to such time from the portions of the MatCo Non-Compete Acquirers' business engaged directly or indirectly in the MatCo Prohibited Activities and shall not otherwise integrate Pre-Acquisition MatCo Entities' business into the portions of its business engaged directly or indirectly in any MatCo Prohibited Activity and shall not in any way use or accept for use, or otherwise allow access to any Assets or Information of Pre-Acquisition MatCo Entities' business by the portion of the MatCo Non-Compete Acquirers' business engaged in the MatCo Prohibited Activities.

(d) For the Non-Compete Period, no member of the SpecCo Group shall, directly or indirectly, own, manage, operate or engage in (including by licensing or otherwise granting a third party rights to engage in, or by causing or directing any third party to, on behalf of any member of the SpecCo Group, own, manage, operate or engage in) the business of developing, manufacturing, marketing or selling Specified C&I Cellulosics, in each case, for uses in the Construction and Infrastructure Business or hold any ownership interest in any Person who engages in such business for uses in the Construction and Infrastructure Business (including developing, designing, manufacturing, marketing, distributing or offering for sale any product specified on Schedule 5.6(d)) (the "SpecCo Prohibited Activities").

(e) Notwithstanding the foregoing SpecCo Prohibited Activities, the Parties agree that nothing herein shall:

(i) prohibit SpecCo or any of its Affiliates from acquiring (whether by merger, consolidation, stock or asset purchase, joint venture or other similar transaction), holding shares of capital stock or a partnership or other equity interest or investing in any Person, or the assets thereof, if less than fifteen percent (15%) of each of the gross revenues, assets and income of such Person (based on such Person's latest annual audited consolidated financial statements) were derived from (or in the case of assets, primarily related to) any of the SpecCo Prohibited Activities (the "SpecCo Non-Compete Target"); provided, that, during the Non-Compete Period, SpecCo shall, and shall cause its Affiliates to, hold separate the business and Assets of SpecCo and its Affiliates immediately prior to the time of such acquisition, holding of equity interests or investment (the "Pre-Acquisition SpecCo Business") from the portions of the SpecCo Non-Compete Target's business engaged directly or indirectly in the SpecCo Prohibited Activities and shall not otherwise integrate the SpecCo Non-Compete Target's business engaged in the SpecCo Prohibited Activities into its business and shall not in any way use or accept for use, or otherwise allow access to any Assets or Information of the Pre-Acquisition SpecCo Business by the portion of the SpecCo Non-Compete Target's business engaged in the SpecCo Prohibited Activities;

(ii) prohibit SpecCo or any of its Affiliates from acquiring (x) passive ownership, solely as an investment, of fifteen percent (15%) or less of the securities or other outstanding equity interests of any Person and (y) any interest in any Person, regardless of the relative size of the ownership interest or revenues derived from SpecCo Prohibited Activities, through any pension trust or similar benefit plan investment vehicle (or agent thereof in their capacity as such) of SpecCo or any of its Affiliates, as applicable, so long as such investments are passive investments in securities in the ordinary course of its respective operations;

(iii) prohibit SpecCo or any of its Affiliates from conducting any SpecCo Specified Permitted Activities; or

(iv) apply with respect to any actions by (x) customers or distributors of SpecCo or (y) any other Person that is not a member of the SpecCo Group (other than as set forth in Section 5.6(e)(i) and Section 5.6(f), as applicable), in each case, so long as no member of the SpecCo Group has (A) induced any such Person to own, manage, operate or engage in, or (B) caused or directed any such Person to, on behalf of any member of the SpecCo Group, own, manage, operate or engage in, in each case, any activity that, if conducted by SpecCo, would constitute a SpecCo Prohibited Activity.

(f) Notwithstanding anything to the contrary contained herein, if SpecCo undergoes a Change of Control after the MatCo Distribution and prior to the end of the Non-Compete Period, then in connection with the entry into an agreement providing for such Change of Control, SpecCo shall cause the acquiring third party to enter into an agreement that subjects the acquired operations and activities of SpecCo and its Affiliates (other than the third party and its Affiliates prior to such acquisition to the extent not already Affiliates of SpecCo) (the "Pre-Acquisition SpecCo Entities") to the restrictions set forth in this Section 5.6 to the same extent as they apply to Pre-Acquisition SpecCo Entities immediately prior to the consummation of such Change of Control for the remainder of the Non-Compete Period. For the avoidance of doubt, the acquiring third party or surviving entity or parent of such acquiring third party or its Subsidiaries and Affiliates (but not Pre-Acquisition SpecCo Entities or any of their respective Subsidiaries) (the "SpecCo Non-Compete Acquirers") may engage in the SpecCo Prohibited Activities to the extent not Affiliates of SpecCo prior to such acquisition; provided, that, during the Non-Compete Period, the SpecCo Non-Compete Acquirers shall hold separate the business and Assets of Pre-Acquisition SpecCo Entities immediately prior to such time from the portions of the SpecCo Non-Compete Acquirers' business engaged directly or indirectly in the SpecCo Prohibited Activities and shall not otherwise integrate Pre-Acquisition SpecCo Entities' business into the portions of its business engaged directly or indirectly in any SpecCo Prohibited Activity and shall not in any way use or accept for use, or otherwise allow access to any Assets or Information of Pre-Acquisition SpecCo Entities' business by the portion of the SpecCo Non-Compete Acquirers' business engaged in the SpecCo Prohibited Activities.

(g) Each Party agrees (on behalf of itself and each member of its Group) that, notwithstanding anything herein to the contrary, (i) the provisions of Section 5.6 shall not prohibit MatCo or any member of the MatCo Group from performing its (and their, as applicable) obligations under this Agreement (including Section 2.2(d) and Section 2.5), any Ancillary Agreement or any Continuing Arrangement as in effect on the MatCo Distribution Date or as may be amended after the MatCo Distribution Date in a writing executed by a member of the SpecCo Group, and (ii) the provisions of Section 5.6 shall not prohibit SpecCo or any member of the SpecCo Group from performing its (and their, as applicable) obligations under this Agreement (including Section 2.2(d) and Section 2.5), any Ancillary Agreement or any Continuing Arrangement as in effect on the MatCo Distribution Date or as may be amended after the MatCo Distribution Date in a writing executed by a member of the MatCo Group;

(h) Each of SpecCo and MatCo, on behalf of itself and of each member of their respective Group, acknowledges and agrees that this Section 5.6 constitutes an independent covenant and shall not be affected by performance or nonperformance of any other provision of this Agreement by the other Party. Each of SpecCo and MatCo further acknowledges and agrees on behalf of itself and of each member of its respective Group that the restrictive covenants and other agreements contained in this Section 5.6 are an essential part of this Agreement and the transactions contemplated hereby. It is the intent of SpecCo and MatCo that the provisions of this Section 5.6 shall be enforced to the fullest extent permissible under the Laws and public policies applied in each jurisdiction in which enforcement is sought. Each of SpecCo and MatCo has independently consulted with its counsel and after such consultation agrees that the covenants set forth in this Section 5.6 are intended to be reasonable and proper in scope, duration and geographical area and in all other respects. Subject to the terms of Article XII, each of SpecCo and MatCo acknowledges and agrees on behalf of itself and of each member of its respective Group that irreparable harm would occur in the event that the SpecCo or any member of the SpecCo Group or MatCo or any member of the MatCo Group, as applicable, does not perform, or cause to be performed, any provision of this Section 5.6 in

accordance with its specific terms or otherwise breach this Section 5.6 and the remedies at law for any breach or threatened breach of this Section 5.6, including monetary damages, are inadequate compensation for any Indemnifiable Loss. Accordingly, from and after the Effective Time, in the event of any actual or threatened default in, or breach of, any of the terms and provisions of this Section 5.6, each of SpecCo and MatCo agrees on behalf of itself and of each member of its respective Group that the Party (or its Group) who is or is to be thereby aggrieved shall, subject and pursuant to the terms of Article XII (including for the avoidance of doubt, after compliance with all notice and negotiation provisions in Article XII), have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. Each of SpecCo and MatCo agrees on behalf of itself and each member of its respective Group that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived. If any such covenant is found to be invalid, void or unenforceable in any situation in any jurisdiction by a final determination of the Arbitral Tribunal, Emergency Arbitrator and the court or any other Governmental Entity of competent jurisdiction, each of SpecCo and MatCo agrees on behalf of itself and each member of its respective Group that: (i) such determination shall not affect the validity or enforceability of (x) the offending term or provision in any other situation or in any other jurisdiction, or (y) the remaining terms and provisions of this Section 5.6 in any situation in any jurisdiction; (ii) the offending term or provision shall be reformed rather than voided and the Arbitral Tribunal, Emergency Arbitrator and court or Governmental Entity making such determination shall have the power to reduce the scope, duration or geographical area of any invalid or unenforceable term or provision, to delete specific words or phrases, or to replace any invalid or enforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable provision, in order to render the restrictive covenants set forth in this Section 5.6 enforceable to the fullest extent permitted by applicable Law; and (iii) the restrictive covenants set forth in this Section 5.6 shall be enforceable as so modified.

(i) (i) If MatCo believes in good faith that one of its ongoing activities prior to the MatCo Distribution was inadvertently omitted from Schedule 1.1(200) or if MatCo believes the SpecCo Group has breached its obligations pursuant to this Section 5.6 or (ii) SpecCo believes in good faith that one of its ongoing activities prior to the MatCo Distribution was inadvertently omitted from Schedule 1.1(302) or if SpecCo believes that the MatCo Group has breached its obligations pursuant to this Section 5.6, either MatCo or SpecCo may deliver a written notice (a "Non-Compete Dispute Notice") to the other. As soon as reasonably practicable after the date of receipt by the relevant Party of the Non-Compete Dispute Notice, the general counsels and applicable business presidents of MatCo and SpecCo shall discuss such matter in good faith for a reasonable period of time; provided, however, that such reasonable period shall not, unless otherwise agreed by MatCo and SpecCo in writing, exceed fifteen (15) days from the date of receipt by the relevant Party of the Non-Compete Dispute Notice (the "First Non-Compete Discussion Period"). If the matter has not been resolved for any reason as of the expiration of the First Non-Compete Discussion Period, such matter shall be escalated to the chief executive officers of MatCo and SpecCo by the delivery of a written notice from either MatCo or SpecCo to the other (the "Non-Compete Escalation Notice"), and such chief executive officers shall, as soon as reasonably practicable after the date of receipt by the relevant Party of

the Non-Compete Escalation Notice, discuss such matter in good faith for a reasonable period of time; provided, however, that such reasonable period of time shall not exceed fifteen (15) days from the date of receipt by the relevant Party of the Non-Compete Escalation Notice (the "Second Non-Compete Discussion Period"). If, for any reason, the matter has not been resolved, such disagreement shall be submitted to final and binding arbitration pursuant to the procedures set forth in Article X of this Agreement.

(j) Each of the Parties acknowledges and agrees on behalf of itself and each other member of its Group that this Section 5.6 (i) is solely for the benefit of, and enforceable by, MatCo and SpecCo and (ii) shall not be deemed to confer upon any other Person (including the AgCo Group after the AgCo Distribution) any remedy, benefit, claim, liability, reimbursement, claim of Action or other right of any nature whatsoever.

(k) For the purposes of this Section 5.6, the following terms shall have the following meanings:

(i) "Construction and Infrastructure Business" shall mean construction chemical raw materials and blends thereof for construction or infrastructure applications including concrete, cement, cement plaster, gypsum, mortars, repair mortars, skim coats, exterior insulated finishing systems, cement-based tile adhesives, elastomeric roof coatings, roof tiles and siding, sport grounds and tape joint compounds, manually or mechanically applied renders, floor levelling compositions, spraycrete compositions, screeds, cement or lime/sandstone extrudates, internal curing aids, mineral or polymer bound building materials, filler compositions or distempers, excluding, in all cases: (i) coatings (other than elastomeric roof coatings), (ii) paints, primers, paint removers, lacquers and varnishes (other than HEMC lacquers and varnishes), dispersions and emulsions, (iii) weatherization (including flashings), (iv) Class B polyisocyanurate insulation foam (which is sold under the name TUFF-R as of the date hereof), (v) the Restricted Industrial Specialties Business, (viii) adhesives in wallpaper and furniture glue, (vi) agriculture and feed applications, (vii) batteries, energy and heat storage, (viii) extruded ceramics preparations for electronics, automotive, electric cooling and isolation devices and energy supply, (ix) electronic materials, (x) fuel gels, (xi) inks and pastes for graphical and electronics printing (including capacitors, OLED, labels and sensors), (xii) optical films, (xiii) powder metallurgy and metals, (xiv) pulp and paper, (xv) PVC polymerization suspension stabilizers, (xvi) textile and leather, (xvii) water treatment, (xviii) oil, gas and mining, (xix) fire protection, (xx) recycling of finished articles and optimization of finished articles for recycling. For purposes of this definition, "infrastructure applications" shall mean applications of the above-mentioned construction chemical raw materials and formulations for roads, bridges, ports, airports, railways, tunnels, dams, waterways and similar physical structures and facilities (for the avoidance of doubt, excluding components therein such as piping, wiring, electronics and control systems).

(ii) "Food Business" shall mean food or beverages, including food and beverage ingredients, fermented foods, food cultures, feed, nutraceuticals and dietary supplements and any and all dosage and delivery forms thereof, flavoring agents, thickening agents, texture and flavor enhancers, ingredients for fat, gluten or meat replacement or reduction, probiotics, chelating agents, humectants, preservatives, stabilizers, mold control and other agents that extend or otherwise maintain or extend shelf-life, antimicrobials and antioxidants, in each case, for use in food and beverages.

(iii) "Medical Devices Business" shall mean (A) medical tubing and tubing used in the manufacture of pharmaceuticals and biopharmaceuticals, sleep apnea respiratory care systems, transdermal and topical drug delivery devices, and materials for wound care, regardless of whether such products are regulated by a Governmental Entity, and (B) medical devices and pharmaceutical products that are regulated by the United States Food and Drug Agency as medical devices or pharmaceutical drugs under Title 21 of the Code of Federal Regulations or similar regulations outside of the United States, in each case, as in force as of August 1, 2018.

(iv) "Pharmaceuticals Business" shall mean products for the treatment, prevention, diagnosis or curing of any human or veterinary disease or condition; including the discovery, manufacture, research, development and commercialization of medical devices, pharmaceutical products (whether prescription or non-prescription), biologics and biological products (including active and inactive pharmaceutical or biological ingredients, excipients, formulations and solubility enhancers), and any and all dosage and delivery forms of the foregoing, but excluding non-prescription grade products for topical delivery.

(v) "Restricted Industrial Specialties Business" shall mean: (A) emission control systems, including for use in ceramic extrusion molded for automotive honeycomb; (B) PVC suspension polymerization; (C) combustion tapes; (D) energy storage (including lithiumion batteries); electronics, lighting and photovoltaics; and (E) multilayer ceramic capacitors.

(vi) "Specified C&I Cellulosics" shall mean: Cellulose carrying at least one of the following substituents: (A) methyl, (B) ethyl, (C) carboxymethyl (and/or salts thereof), (D) hydroxyethyl, and (E) hydroxypropyl.

(vii) "Specified IS Cellulosics" shall mean: Cellulose carrying at least one of the following substituents: (A) methyl, (B) ethyl, (C) carboxymethyl (and/or salts thereof), (D) hydroxyethyl, and (E) hydroxypropyl.

Section 5.7 Inventor Remuneration. Each Party shall, and shall cause the members of its respective Group to, reasonably cooperate with each other and shall use commercially reasonable efforts, on and after the Effective Time, to take, or cause to be taken, and without any further consideration, from and after the Effective Time to provide assistance and deliver, and cause to be delivered, all information, Contracts, reports, records and other materials reasonably necessary to determine and pay Inventor Remuneration, including (i) the Inventor Remuneration due to each such inventor, (ii) the calculations of such Inventor Remuneration, (iii) the last available contact information of each such inventor, (iv) when such Inventor Remuneration is or was due to be paid, (v) the milestones at which each such inventor was or is owed such Inventor Remuneration and the payments due at such milestones, and (vi) any pending or threatened Action arising out of such Inventor Remuneration. At the request of a Party, the other Parties shall, and shall cause the other members of their respective Groups to, reasonably cooperate to maintain such information as confidential, including by permitting such information to be provided directly to the inventor and permitting a Party or a member of its Group to directly compensate such inventor, and permitting such inventor to be subject to reasonable confidentiality arrangements.

ARTICLE VI

SPECIFIED DOWDUPONT SHARED ASSETS AND SPECIFIED DOWDUPONT SHARED LIABILITIES

Section 6.1 Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities.

(a) Specified DowDuPont Shared Assets. To the extent that a Party or any member of its Group (or any of its or their respective then-Affiliates) receives from a third party any proceeds of any kind arising out of a Specified DowDuPont Shared Asset, to the extent necessary, such Party shall, or shall cause the applicable member of its Group (or any of its or their respective then-Affiliates) to, promptly (but in no event later than thirty (30) days following receipt thereof), unless there is a good faith open question as to whether such proceeds are in fact Specified DowDuPont Shared Assets and the matter has been submitted for resolution pursuant to the terms of this Agreement, in which case, promptly following the final determination thereof, transfer such amounts to the applicable Party or Parties, pursuant to and in accordance with their respective Applicable Percentage; provided, further, that so long as AgCo is still an Affiliate of SpecCo, SpecCo shall be entitled to all of AgCo's Applicable Percentage of the proceeds realized from a Specified DowDuPont Shared Asset. In furtherance of the foregoing, the applicable Managing Party (and the Party or Parties providing assistance to the applicable Managing Party pursuant to Section 6.3(b)) shall be entitled to such reimbursement of any out-of-pocket costs and expenses (which shall not include the costs of salaries and benefits of employees who are managing such Specified DowDuPont Shared Asset or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service as managing the Specified DowDuPont Shared Asset) related to or arising out of prosecuting or managing any such Specified DowDuPont Shared Asset from the other Parties, as applicable, from time to time when invoiced, in advance of a final determination or resolution with respect to such Specified DowDuPont Shared Asset (and each such Party shall be liable for its Applicable Percentage of such costs and expenses). Without limiting any other provision of this Agreement, the Parties shall, and shall cause each other member of its Group to, use commercially reasonable efforts to cause any Specified DowDuPont Shared Asset to be assigned to each Party in accordance with such Parties' Applicable Percentage. In the event that any Specified DowDuPont Shared Asset is not assignable in accordance with its terms and cannot otherwise be assigned to the Groups to whom ownership of such assets has otherwise been conveyed pursuant to this Agreement, then the Party (or member of its Group) who owns such Specified DowDuPont Shared Asset shall cause such Specified DowDuPont Shared Assets to be held in trust on behalf of the applicable Parties. To the extent that any such Specified DowDuPont Shared Assets are held in trust by the applicable Party or any other member of its Group (or any of its or their respective then-Affiliates) (as described in the foregoing sentences), then to the extent that any cash proceeds are actually received in connection with such Specified DowDuPont Shared Assets, such Party shall, or shall cause the applicable member of its Group (or its or their respective then-Affiliates) to, transfer or contribute such proceeds to the other applicable Parties in accordance with such Parties' Applicable Percentage.

(b) Specified DowDuPont Shared Liabilities. Except as otherwise expressly set forth in this Article VI and without limiting the indemnification provisions of Article VIII, each of the Parties shall be responsible for its respective Applicable Percentage of any costs and expenses (in addition to, without duplication, each such Party's share of any Indemnifiable Losses in respect of any such Specified DowDuPont Shared Liabilities pursuant to and in accordance with the relevant provisions of Article VIII) related to or arising out of any Specified DowDuPont Shared Liability; provided, that so long as AgCo is still an Affiliate of SpecCo, SpecCo shall be responsible for AgCo's Applicable Percentage of any such Specified DowDuPont Shared Liability. Any amounts owed in respect of any Specified DowDuPont Shared Liabilities (including reimbursement for the out-of-pocket costs and expenses of defending, managing or providing assistance to the Managing Party pursuant to Section 6.3(b) with respect to any Third Party Claim that is a Specified DowDuPont Shared Liability, which shall include any amounts with respect to a bond, prepayment or similar security or obligation required (or determined to be advisable by the Managing Party) to be posted by the Managing Party in respect of any claim) shall be remitted promptly after the Party entitled to such amount provides an invoice (including reasonable supporting information with respect thereto) to the Party or Parties owing such amount and such costs and expenses shall be included in the calculation of the amount of the applicable Specified DowDuPont Shared Liability in determining the reimbursement obligations of the other Parties with respect thereto. In furtherance of the foregoing, the Managing Party (and the Party providing assistance to the Managing Party pursuant to Section 6.3(b)) shall be entitled to reimbursement by the other Parties (in an amount equal to their respective Applicable Percentages) of any out-of-pocket costs and expenses (which shall not include the costs of salaries and benefits of employees who are managing such Specified DowDuPont Shared Liability or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service as managing the Specified DowDuPont Shared Liability) related to or arising out of defending or managing any such Specified DowDuPont Shared Liability from the applicable Parties, from time to time when invoiced, in advance of a final determination or resolution of any Action related to a Specified DowDuPont Shared Liability. It shall not be a defense to any obligation by any Party to pay any amounts, whether pursuant to this Article VI or in respect of Indemnifiable Losses pursuant to Article VIII, in respect of any Specified DowDuPont Shared Liability that (i) such Party was not consulted in the defense or management thereof, (ii) that such Party's views or opinions as to the conduct of such defense were not accepted or adopted, (iii) that such Party does not approve of the quality or manner of the defense thereof or (iv) that such Specified DowDuPont Shared Liability was incurred by reason of a settlement rather than by a judgment or other determination of Liability (even if, subject in each case to Sections 6.4 and 8.5(e), such settlement was effected without the consent or over the objection of such Party); it being understood that if such obligations arose in connection with any settlement of a Specified DowDuPont Shared Liability, and such settlement is of a type that required Requisite Approval of the Contingent Claim Committee and such Requisite Approval has not been obtained, then (to the extent such right exists) a Party may assert as a defense that the provisions of this Article VI have not been complied with.

Section 6.2 Management of Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities.

(a) For purposes of this Article VI, "Managing Party" shall mean with respect to the Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities known by the Parties as of the date hereof, (i) SpecCo with respect to the matters designated as such on Schedule 6.2(a)(i), (ii) AgCo with respect to the matters designated as such on Schedule 6.2(a)(ii) and (iii) MatCo with respect to the matters designated as such on Schedule 6.2(a)(iii); provided, however, that subject to Section 6.2(f), the Managing Party with respect to any particular Specified DowDuPont Shared Asset and/or Specified DowDuPont Shared Liability not set forth in any of Schedules 6.2(a)(i), 6.2(a)(ii) or 6.2(a)(iii) (any such Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability, a "New Shared Matter") shall be determined in accordance with Section 6.2(c) and Section 6.2(f).

(b) If any Party or any member of such Party's Group shall receive notice or otherwise learn of an Asset or of a Liability or Third Party Claim that may reasonably be determined to be a New Shared Matter, such Party shall give the other Parties and the Contingent Claim Committee written notice (the "New Shared Matter Notice") thereof promptly (and in any event within fifteen (15) days) after such Person becomes aware of such Asset, Liability or Third Party Claim; provided, however, that the failure to provide such notice shall not release any Party from any of its obligations under this Article VI or under Article VIII except and solely to the extent that any such Party shall have been actually prejudiced as a result of such failure. Thereafter, the Party shall deliver to the applicable Managing Party, promptly (and in any event within five (5) Business Days) after the Party's receipt thereof, copies of all notices and documents (including court papers) received by the Party or the member of such Party's Group relating to the matter.

(c) Subject to Section 6.2(f), the Party that shall serve as the Managing Party with respect to any New Shared Matter shall be determined on a rotating basis, with MatCo serving as the Managing Party for the first New Shared Matter, SpecCo serving as the Managing Party for the second New Shared Matter, AgCo serving as the Managing Party for the third New Shared Matter, AgCo serving as the Managing Party for the fourth New Shared Matter, SpecCo serving as the Managing Party for the fifth New Shared Matter and MatCo serving as the Managing Party for the sixth New Shared Matter (with the foregoing rotation being duplicated for any subsequent New Shared Matters) (such Party serving as the Managing Party, the "Designated Managing Party"). Within fifteen (15) days of a New Shared Matter Notice, another Party may give the Contingent Claim Committee notice that, although such Party is not the Designated Managing Party pursuant to the first sentence of this Section 6.2(c), such Party believes in good faith that it should serve as the Managing Party (a "Managing Party Notice" and the Party delivering such notice, the "Managing Party Claimant"). The Contingent Claim Committee shall meet to discuss the appropriate Managing Party promptly (and in any event within five (5) days of such Managing Party Notice) (such discussions, the "Managing Party First Discussion"). In the event that the Designated Managing Party and the Managing Party Claimant agree, the Managing Party Claimant shall then serve as the Managing Party. In the event that the Designated Managing Party and the Managing Party Claimant cannot reach a unanimous determination as to the appropriate Managing Party, the issue shall be submitted to the general counsels of the Designated Managing Party and the Managing Party Claimant and/or

such other executive officer(s) designated by the Designated Managing Party and the Managing Party Claimant in writing (the "Shared Liability Escalation Committee"). The Shared Liability Escalation Committee shall thereupon discuss for a reasonable period of time to settle such issue; provided, however, that such reasonable period shall not, unless otherwise agreed by each of the Designated Managing Party and the Managing Party Claimant in writing, exceed five (5) Business Days from the date on which the matter was submitted to the Shared Liability Escalation Committee (the "Shared Liability Escalation Discussion Period" and such discussions, the "Shared Liability Escalation Discussions"). In resolving which Party shall act as the Managing Party with respect to any such Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability, the Shared Liability Escalation Committee shall consider (i) the allocation of Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities reflected in Schedules 6.2(a)(i), 6.2(a)(ii) and 6.2(a)(iii), whereby the Parties have assigned control of matters known as of the date of this Agreement, which may have precedential value for allocation of similar New Shared Matters, (ii) whether the designation of a Party as the Managing Party, would reasonably be expected to materially and adversely prejudice the position of another Party or a member of such Party's Group in any other Action or matter arising out of substantially similar facts or circumstances and (iii) in the case of a Third Party Claim, whether the Third Party Claim names two or more Parties (or any member of such Parties' respective Groups) as defendants, in which case, the Shared Liability Escalation Committee shall consider whether two or more of such impacted Parties may jointly act as the Managing Party. If the issue has not been resolved for any reason as of the expiration of the Shared Liability Escalation Discussion Period, the Designated Managing Party shall serve as the Managing Party.

(d) Notwithstanding anything to the contrary in Section 6.1 and subject to (x) the matters expressly allocated to the Contingent Claim Committee pursuant to Section 6.4(c) and (y) Section 6.2(f), the applicable Managing Party shall, on behalf of itself and the other Parties, have sole and exclusive authority to commence, prosecute, manage, control, conduct or defend (or assume the defense of) or otherwise determine all matters whatsoever (including, as applicable, litigation strategy and choice of legal counsel or other professionals) with respect to any Specified DowDuPont Shared Asset and, on behalf of itself and the other Parties and the other members of each Group, any Action or Third Party Claim with respect to a Specified DowDuPont Shared Liability (including with respect to those Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities set forth on Schedule 1.1(314) and Schedule 1.1(315)(i)). The applicable Managing Party shall promptly notify the other Parties in the event that it commences an Action with respect to a Specified DowDuPont Shared Asset.

(e) Each of the Parties acknowledges that the applicable Managing Party may, in its reasonable judgment after consultation with the other Parties, elect not to pursue any Specified DowDuPont Shared Asset (including due to a different assessment of the merits of any Action, claim or right than the other Parties or any business reasons that may be in the best interests of the Parties as a whole, without regard to the best interests of any individual Party or member of any other Party's Group) and that no member of any Group shall have any Liability to any Person (including any member of the other Groups, as applicable) as a result of any such determination.

(f) Notwithstanding Section 6.2(a), each of SpecCo, MatCo and AgCo shall have the primary right to assume and manage, as Managing Party, the defense of any Action with respect to a Specified DowDuPont Shared Liability that is brought against any member of the SpecCo Group, any member of the MatCo Group and any member of the AgCo Group, respectively, by any Governmental Entity (a "Specified Contingent Governmental Action"); provided, that without limiting the terms of this Section 6.2(f), such party's defense and management of any Specified Contingent Governmental Action shall be with the full consultation of the Contingent Claim Committee, and such party, in its capacity as Managing Party, shall, in good faith, take into account any recommendation made by or actions proposed by the Contingent Claim Committee.

(g) The applicable Managing Party shall be responsible for proposing settlements, resolutions or dispositions of Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities to the Contingent Claim Committee (for the purposes of this Section 6.2, a "Proposal") which shall be resolved by the Requisite Approval of the Contingent Claim Committee as set forth in Section 6.4. In addition, the Managing Party shall as soon as reasonably practicable (and, in any event, no later than five (5) Business Days after receipt thereof) inform the Contingent Claim Committee as soon as reasonably practicable of any offer of settlement or disposition of a Specified DowDuPont Shared Liability made by a third party.

(h) The applicable Managing Party shall on a monthly basis, or if a material development occurs (including if a settlement proposal has been made) as soon as reasonably practicable (and, in any event, no later than five (5) Business Days) thereafter, fully inform the members of the Contingent Claim Committee of the status of and developments relating to any matter involving a Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability, provide copies of any material document, notices or other materials related to such matters and shall, and shall cause the other members of its Group (and its and their respective then-Affiliates) to, cooperate with each Party and consider in good faith any request of such Party with respect to the management of procedural and administrative matters impacting such other Party. Each Party shall, and shall cause the other members of its Group (and its and their respective then-Affiliates) to, cooperate fully with the applicable Managing Party in its management of any of such Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability and shall take such actions in connection therewith that the Managing Party reasonably requests (including providing access to such Party's Records and employees (and those of the other members of its Group and its and their respective then-Affiliates) as set forth in Section 6.3).

(i) Each of SpecCo, MatCo or AgCo shall, and shall cause the other members of its respective Group (and its and their respective then-Affiliates) to, reasonably cooperate with the applicable Managing Party, including with respect to any action (including the commencement any Action) by such Party (or any member of its Group and its and their respective then-Affiliates) and omitting from taking any action that would be reasonably likely to interfere with or adversely affect the rights and powers of such Managing Party pursuant to this Article VI.

(j) Whether a Proposal is formally submitted to the Contingent Claim Committee for approval shall be in the sole discretion of the applicable Managing Party. In the event that (A) a third party makes a Proposal in respect of a Specified DowDuPont Shared Liability that solely involves monetary damages (B) either (x) the applicable Managing Party determines not to formally put such Proposal before the Contingent Claim Committee for the purposes of voting on such proposal or (y) such Proposal is put to a vote of the Contingent Claim Committee and Requisite Approval is not obtained, and (C) AgCo (if MatCo or SpecCo is the applicable Managing Party), SpecCo (if MatCo or AgCo is the applicable Managing Party) or MatCo (if AgCo or SpecCo is the applicable Managing Party) (for purposes of this Article VI, each a "Settling Party"), as applicable, affirmatively states in writing, within the later of ten (10) Business Days following receipt of notice of such Proposal from the applicable Managing Party (as described in clause (x)) or ten (10) Business Days following such meeting of the Contingent Claim Committee (as described in clause (y)), that it desires to accept such Proposal (and, in the case of Proposals where clause (y) applies, such Settling Party's Representative voted to approve such Proposal), then the maximum amount of Liability (including the costs of defense thereof) that such Settling Party shall have with respect to such Specified DowDuPont Shared Liability shall be capped at its respective Applicable Percentage of such Proposal and the costs and expenses incurred in respect of such Specified DowDuPont Shared Liability to the date of such Proposal (the "Cap") (with the applicable Managing Party and, if applicable, the other Party or Parties that did not accept the Proposal being responsible for any amounts in excess of the applicable Cap(s) established pursuant to the foregoing (to the extent applicable, in proportion to their respective Applicable Percentages)); provided, that if, following a failure to accept the Proposal, the Settling Party's Applicable Percentage of the final settlement, resolution or disposition (including the total costs of the defense thereof) of the applicable Action is less than the Cap, the Settling Party shall be required to bear 100% of the additional costs (the "Incremental Costs") of the defense from the date of the Proposal through the date of final settlement, resolution or disposition; provided, however, that the amount of Incremental Costs so borne by the Settling Party shall be capped so that aggregate of the amount of Incremental Costs borne by the Settling Party plus such Settling Party's Applicable Percentage of the final settlement, resolution or disposition (including the total costs of the defense thereof) shall not exceed the Cap, and such Incremental Costs, as borne by the Settling Party, shall be deducted from the total amount subject to allocation pursuant to the Applicable Percentage(s) of the applicable non-settling Party or Parties. In addition, following such time as a Settling Party chooses to Cap its potential Liability with respect to any such matter, such Settling Party's Representative on the Contingent Claim Committee shall not have any voting right with respect to such matter unless any resolution thereof would reasonably be expected to impose a Material Impairment on such Settling Party.

(k) In the event of any dispute as to whether any Asset or Liability is a Specified DowDuPont Shared Asset and/or a Specified DowDuPont Shared Liability as set forth in Section 6.5(b), the applicable Managing Party may, but shall not be obligated to, commence prosecution or other assertion of such claim or right pending resolution of such dispute. In the event that the applicable Managing Party commences any such prosecution or assertion and, upon resolution of the dispute (pursuant to Article X or otherwise), it is determined that such Asset or Liability is not a Specified DowDuPont Shared Asset or a Specified DowDuPont Shared Liability and that such Asset or Liability belongs to the SpecCo Group, MatCo Group or AgCo Group, as applicable, pursuant to the provisions of this Agreement, the applicable Managing Party shall cease the prosecution or assertion of such right or claim and the applicable Parties shall cooperate to transfer the control thereof to SpecCo, MatCo or AgCo, as applicable (unless

otherwise agreed in writing by the Party to whose Group such Asset or Liability belongs and the applicable Managing Party). In such event, SpecCo, MatCo or AgCo, as applicable, shall promptly reimburse the applicable Managing Party for all out-of-pocket costs and expenses incurred to such date in connection with the prosecution or assertion of such claim or right.

Section 6.3 Access to Information; Certain Services; Expenses.

(a) Access to Information and Employees by the Managing Party. In connection with the management and disposition of any Specified DowDuPont Shared Asset and/or any Specified DowDuPont Shared Liability, each of the Parties shall make readily available to and afford to the Managing Party and its authorized accountants, counsel and other designated representatives reasonable access, subject to appropriate restrictions for classified, privileged or confidential information, to the employees, properties, and Information of such Party and the members of such Party's Group insofar as such access relates to the relevant Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability; it being understood by the Parties that such access as well as any services provided pursuant to Section 6.3(b) may require a significant time commitment on the part of such Party's employees and that any such commitment shall not otherwise limit any of the rights or obligations set forth in this Article VI. Nothing in this Section 6.3(a) shall require any Party to violate any Law or any Contract with any third party regarding the confidentiality of confidential and proprietary information relating to that third party or its business; provided, however, that in the event that access to or the provision of any such Information would violate a Contract with a third party, such Party shall use commercially reasonable efforts to seek to obtain such third party's Consent to the disclosure of such information.

(b) Certain Services. Each of SpecCo, MatCo and AgCo shall make available to the others, upon reasonable written request, its and its Subsidiaries' officers, directors, employees and agents to assist in the management (including, if applicable, as witnesses in any Action) of any Specified DowDuPont Shared Liabilities and Specified DowDuPont Shared Assets to the extent that such Persons may reasonably be required in connection with the prosecution, defense or day-to-day management of any Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability.

(c) Costs and Expenses Relating to Access by the Managing Party. Except as otherwise provided in any Ancillary Agreement, the provision of access and other services pursuant to this Section 6.3 shall be at no additional cost or expense of the Managing Party or any other Party (other than for (i) actual out-of-pocket costs and expenses which shall be allocated as set forth in Section 6.1 and (ii) costs incurred directly or indirectly by such Party affording such access and other services which shall be the responsibility of such Party).

Section 6.4 Contingent Claim Committee.

(a) Without limiting the rights given to the Managing Party in Sections 6.1 and 6.2, the Parties shall form a committee consisting of one Representative from each of MatCo (the "MatCo Representative"), AgCo (the "AgCo Representative") and SpecCo (the "SpecCo Representative") with the powers enumerated below (the "Contingent Claim Committee"), and the initial MatCo Representative, initial AgCo Representative and initial

SpecCo Representative shall be the applicable individuals set forth on Schedule 6.4(a); provided, that, prior to the AgCo Distribution, Stacy L. Fox shall serve as the joint representative of AgCo and SpecCo (the "Joint SpecCo/AgCo Representative"). Except as set forth in Section 6.2(j) with respect to a Settling Party, each of the MatCo Representative, AgCo Representative and SpecCo Representative shall have one vote with respect to all matters submitted to the Contingent Claim Committee for resolution; provided, that for so long as AgCo remains an Affiliate of SpecCo, each of the Joint SpecCo/AgCo Representative and the MatCo Representative shall have one vote with respect to all matters submitted to the Contingent Claim Committee for resolution.

(b) Each Party has the exclusive right to appoint and remove its respective Representative to the Contingent Claim Committee and in the event of such removal and/or replacement the applicable Party shall provide written notice to the other Parties of such replacement.

(c) Authority of Contingent Claim Committee.

(i) The Contingent Claim Committee shall have the sole authority to approve or consent to any settlement, resolution or other disposition in connection with and in respect of any Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability. The approval and adoption of any matter submitted to the Contingent Claim Committee for resolution shall require the Requisite Approval of the members of the Contingent Claim Committee. In the event that any settlement, resolution or other disposition is approved by the Contingent Claim Committee and involves a release (or any agreement with similar import) of the Managing Party and/or any other Party or members of their respective Groups, then, in such event, such settlement, resolution or disposition shall also provide for a substantially similar release (or agreement with similar import) of each other applicable Party and members of its respective Group.

(ii) Any such settlement, resolution or other disposition approved by the Requisite Approval of the members of the Contingent Claim Committee (which shall be made within thirty (30) days of such referral, unless a shorter time period is necessary due to the terms of such settlement, resolution or other disposition, in which case, within such shorter time period) shall be binding on all of the Parties and the other members of each Group (and each of their respective Affiliates at the time of such settlement, resolution or other disposition) and their respective successors and assigns.

(iii) For the purposes of this Article VI, "Requisite Approval" shall mean (a) if prior to the AgCo Distribution, the unanimous approval of the Joint SpecCo/AgCo Representative and the MatCo Representative and (b) if after the AgCo Distribution, the approval of a majority of the Representatives entitled to vote on such matter (i.e., two out of the three voting members); provided, that in the case of any Specified Contingent Governmental Action described in Section 6.2(f), if the effect of any proposed settlement, resolution or other disposition thereof provides solely for non-monetary relief against the Managing Party (or solely non-monetary relief against the Managing Party and monetary relief that the Managing Party has agreed to directly bear and waive any claim to indemnification related thereto pursuant to this Agreement) (and

the non-Managing Parties would not reasonably be expected to be significantly adversely impacted thereby), then only the approval of the Representative of the Managing Party shall be required. Notwithstanding the foregoing, if the effect of a settlement of any matter is (i) to permit any injunction, declaratory judgment, other order or other non-monetary relief to be entered, directly or indirectly, that would reasonably be expected to materially impair the business or Assets of a Party or a member of its Group (other than procedural requirements and releases that are reasonable and customary for the settlement of the type of Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability being addressed) or (ii) would reasonably be expected to materially and adversely prejudice the position of a Party or a member of such Party's Group in any other Action or matter arising out of substantially similar facts or circumstances (e.g., a civil action arising out of the same situation that is the subject of an Action by a Governmental Entity) (each, a "Material Impairment"), then in any such matter submitted for approval by the Contingent Claim Committee, the approval of the Representative of such affected Party shall also be required.

(d) Meetings of the Contingent Claim Committee. (i) Each Representative shall be entitled to notice of all meetings of the Contingent Claim Committee, (ii) unless otherwise agreed by the Parties, the Contingent Claim Committee shall meet at least once every calendar quarter (either in person, telephonically or by other electronic means) and (iii) any Party entitled to vote on a particular Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability may call a special meeting of the Contingent Claim Committee, from time to time, for the purpose of discussing any such Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability by written notice to the other members setting forth in reasonable detail the matter(s) to be discussed and the time of such meeting.

Section 6.5 Notice Relating to Specified DowDuPont Shared Assets and Specified DowDuPont Shared Liabilities.

(a) In addition to the New Shared Matter Notice, in the event that any Party or any member of such Party's Group (or any of their respective then-Affiliates), becomes aware of any matter reasonably relevant to the Managing Party's ongoing or future management, prosecution, defense and/or administration of any Specified DowDuPont Shared Liability or Specified DowDuPont Shared Asset, such Party shall promptly (but in any event within thirty (30) days of becoming aware, unless, by its nature the subject matter of such notice would require earlier notice) notify each of the relevant Managing Party and the Contingent Claim Committee of any such matter (setting forth in reasonable detail the subject matter thereof); provided, however, that the failure to provide such notice shall not release any Party from any of its obligations under this Article VI or under Article VIII except and solely to the extent that such Party (or a member of its Group) shall have been actually prejudiced as a result of such failure.

(b) In the event that any of SpecCo, MatCo or AgCo disagrees whether a claim, obligation, Asset and/or Liability is a Specified DowDuPont Shared Asset or a Specified DowDuPont Shared Liability or whether such claim, obligation, Asset or Liability is an Asset or Liability allocated to one of the Parties (or its Group) pursuant to this Agreement, then such matter shall be resolved pursuant to and in accordance with the dispute resolution provisions set forth in Article X.

Section 6.6 Cooperation with Governmental Entity. If, in connection with any Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability, a Party (or any member of its Group or its or their respective then-Affiliates) is required by Law to respond to and/or cooperate with a Governmental Entity, such Party (and/or any applicable member of its Group and any of its or their respective and applicable then-Affiliates) shall be entitled to cooperate and respond to such Governmental Entity after, to the extent practicable under the specific circumstances, consultation with the Managing Party of such Specified DowDuPont Shared Asset or Specified DowDuPont Shared Liability; provided, that to the extent such consultation was not practicable such Party shall promptly inform the Managing Party and Contingent Claim Committee of such cooperation and/or response to the Governmental Entity and the subject matter thereof.

Section 6.7 Default. In the event that one or more of the Parties defaults in any full or partial payment in respect of any Specified DowDuPont Shared Liability (as provided in this Article VI and in Article VIII), including the payment of the costs and expenses of the Managing Party, then each non-defaulting Party shall be required to pay an equal portion of the amount in default; provided, however, that any such payment by a non-defaulting Party shall in no way release the defaulting Party from its obligations to pay its obligations in respect of such Specified DowDuPont Shared Liability (both for past and future obligations) and any non-defaulting Party may exercise any available legal remedies available against such defaulting Party; provided, further, that interest shall accrue on any such defaulted amounts at a rate per annum equal to the then applicable LIBOR plus 3% (or the maximum legal rate, whichever is lower). In connection with the foregoing, it is expressly understood that any defaulting Party's share of the proceeds from any Specified DowDuPont Shared Asset may be used via a right of offset to satisfy, in whole or in part, the obligations of such defaulting Party; such rights of offset shall be applied in favor of the non-defaulting Party or Parties in proportion to the additional amounts paid by any such non-defaulting Party.

ARTICLE VII

SHARED HISTORICAL DUPONT ASSETS AND SHARED HISTORICAL DUPONT LIABILITIES

Section 7.1 Management of Shared Historical DuPont Assets and Shared Historical DuPont Liabilities.

(a) For purposes of this Article VII, subject to Section 7.1(c), "Managing Party" shall mean with respect to the Shared Historical DuPont Assets and Shared Historical DuPont Liabilities known by AgCo, SpecCo or any other member of its Group as of the date hereof, (i) AgCo, with respect to the matters designated as such on Schedule 7.1(a)(i) and (ii) SpecCo, with respect to the matters designated as such on Schedule 7.1(a)(ii); provided, however, that subject to Section 7.1(c), the Managing Party with respect to any particular Shared Historical DuPont Asset or Shared Historical DuPont Liability not set forth in any of Schedule 7.1(a)(i) or Schedule 7.1(a)(ii), shall be determined in accordance with Section 7.2(c) and Section 7.1(c).

(b) Subject to (x) the matters expressly allocated to the Shared Historical DuPont Claim Committee pursuant to Section 7.2(c) and (y) Section 7.1(c), the applicable Managing Party shall, on behalf of the other Party, have sole and exclusive authority to commence, prosecute, manage, control, conduct or defend (or assume the defense of) or otherwise determine all matters whatsoever (including, as applicable, litigation strategy and choice of legal counsel or other professionals) on behalf of the other Party, with respect to any Shared Historical DuPont Asset and, on behalf of itself and the other Party, any Action or Third Party Claim with respect to a Shared Historical DuPont Liability.

(c) Notwithstanding Section 7.1(b), each of AgCo and SpecCo shall have the right to assume and manage the defense of any Action with respect to a Shared Historical DuPont Liability that is brought against any member of the AgCo Group or any member of the SpecCo Group, respectively, by any Governmental Entity (a "Historical DuPont Specified Governmental Action"); provided, that without limiting the terms of this Section 7.1(c), such Party's defense and management of any Historical DuPont Specified Governmental Action shall be with the full consultation of the Shared Historical DuPont Claim Committee, and such Party, in its capacity as Managing Party, shall, in good faith, take into account any recommendation made by or actions proposed by the Shared Historical DuPont Claim Committee.

(d) The applicable Managing Party shall be responsible for proposing settlements, resolutions or dispositions of Shared Historical DuPont Assets and Shared Historical DuPont Liabilities to the Shared Historical DuPont Claim Committee (for purposes of this Article VII, a "Proposal") which shall be resolved by the Shared Historical DuPont Claim Committee as set forth in Section 7.2. In addition, the Managing Party shall as soon as reasonably practicable (and, in any event, no later than five (5) Business Days after receipt thereof) inform the Shared Historical DuPont Claim Committee as soon as reasonably practicable of (i) any offer of settlement or disposition of a Shared Historical DuPont Liability made by a third party and (ii) in the event that AgCo or SpecCo or any member of such Party's Group, becomes aware of (1) any Asset that may be a Shared Historical DuPont Asset, (2) any Liability that may be a Shared Historical DuPont Liability, (3) any matter or occurrence that has given or would reasonably be expected to give rise to a Shared Historical DuPont Asset or Shared Historical DuPont Liability or (4) any matter reasonably relevant to the Managing Party's ongoing or future management, prosecution, defense and/or administration of any Shared Historical DuPont Asset or Shared Historical DuPont Liability.

(e) The applicable Managing Party shall on a monthly basis, or if a material development occurs (including if a settlement proposal has been made) as soon as reasonably practicable (and, in any event, no later than five (5) Business Days) thereafter, fully inform the members of the Shared Historical DuPont Claim Committee of the status of and developments relating to any matter involving Shared Historical DuPont Asset or Shared Historical DuPont Liability, provide copies of any material document, notices or other materials related to such matters and shall, and shall cause the other members of its Group (and its and their respective then-Affiliates) to, cooperate with each other Party and consider in good faith

any request of such Party with respect to the management of procedural and administrative matters impacting such other Party. Each Party shall, and shall cause the other members of its Group (and its and their respective then-Affiliates) to, cooperate fully with the applicable Managing Party in its management of any of such Shared Historical DuPont Asset or Shared Historical DuPont Liability and shall take such actions in connection therewith that the Managing Party reasonably requests (including providing access to such Party's Records and employees (and those of the other members of its Group and its and their respective then-Affiliates) as set forth in Section 7.3).

(f) Not more than thirty (30) Business Days after the end of a fiscal quarter, the AgCo Representative shall deliver to the SpecCo Representative, and the SpecCo representative shall deliver to the AgCo Representative, a statement of out-of-pocket expenses incurred in respect of any and all AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities (in the case of AgCo) (the "AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement") or any and all SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities (in the case of SpecCo) (the "SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement"), but in each case, without giving effect to the AgCo Hurdle or the SpecCo Hurdle, including a calculation of the amount (if any) for which the other party is then liable pursuant to Section 8.13 and copies of all statements, invoices, bills and other documents related to each such expense. SpecCo, in the case of each AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement, and AgCo, in the case of each AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement, shall have fifteen (15) days following delivery of each to object to any amount set forth therein by delivering a written statement of its objections to AgCo or SpecCo, respectively (the "AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement Objection Notice"). If SpecCo does not object to any amount set forth in the AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement within such fifteen (15) day period, the AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement will be final, conclusive and binding on the parties. If AgCo does not object to any amount set forth in the SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement within such fifteen (15) day period, the SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement will be final, conclusive and binding on the parties. If SpecCo, in the case of each AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement, and AgCo, in the case of each AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability Statement, objects to any amount set forth in such statement within such fifteen (15) day period, the AgCo Representative and SpecCo Representative shall negotiate in good faith to resolve such objections at the next scheduled meeting of the Shared Historical DuPont Claim Committee (the "First Shared Historical DuPont Escalation Negotiation Period"). In the event that the Shared Historical DuPont Claim Committee cannot reach a unanimous resolution regarding the objections, the issue shall be submitted to the general counsels of AgCo and SpecCo and/or such other executive officer designated by AgCo and SpecCo in writing (the "Shared Historical DuPont Escalation Committee"). The Shared Historical DuPont Escalation Committee shall thereupon negotiate for a reasonable period of time to settle such issue; provided, however, that such reasonable period shall not, unless otherwise agreed by AgCo and

SpecCo in writing, exceed thirty (30) days from the date on which the matter was submitted to the Shared Historical DuPont Escalation Committee (the "Second Shared Historical DuPont Escalation Negotiation Period"). If the issue has not been resolved for any reason as of the expiration of the Second Shared Historical DuPont Escalation Negotiation Period, such disagreement shall be submitted to final and binding arbitration pursuant to the procedures set forth in Article X of this Agreement. The outcome of the arbitration pursuant to Article X shall be final and binding on all parties and their respective successors and assigns.

(g) Each of SpecCo or AgCo shall, and shall cause the other members of its respective Group (and its and their respective then-Affiliates) to, reasonably cooperate with the applicable managing party, including with respect to any action (including the commencement of any Action) by such Party or any member of its Group and its and their respective then-Affiliates and omitting from taking any action that would be reasonably likely to interfere with or adversely affect the rights and powers of such Managing Party pursuant to this Article VII.

Section 7.2 Shared Historical DuPont Claim Committee.

(a) Without limiting the rights given to the Managing Party in Section 7.1, the Parties shall form a committee consisting of the AgCo Representative and the SpecCo Representative with the powers enumerated below (the "Shared Historical DuPont Claim Committee"). Each member of the Shared Historical DuPont Claim Committee shall have one vote with respect to all matters submitted to the Shared Historical DuPont Claim Committee for resolution.

(b) Each Party has the exclusive right to appoint and remove its respective Representative to the Shared Historical DuPont Claim Committee and in the event of such removal and/or replacement the applicable Party shall provide written notice to the other Parties of such replacement.

(c) Authority of Shared Historical DuPont Claim Committee.

(i) Subject to Section 7.1(c), the Shared Historical DuPont Claim Committee shall have the sole authority to designate the Managing Party for Shared Historical DuPont Assets or Shared Historical DuPont Liabilities not set forth in Schedule 7.1(a)(i) or Schedule 7.1(a)(ii). If any Party or any member of such Party's Group shall receive notice or otherwise learn of an Asset that may reasonably be determined to be a Shared Historical DuPont Asset or a Liability or Third Party Claim that may reasonably be determined to be a Shared Historical DuPont Liability (including any Third Party Claim brought against AgCo and/or SpecCo for any AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities or any SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities that would reasonably be expected to cause the AgCo Hurdle and SpecCo Hurdle to be met), not identified in the schedules to this Agreement, such Party shall give the other Party and the Shared Historical DuPont Claim Committee written notice (the "Managing Party Determination Notice") thereof promptly (and in any event within fifteen (15) days) after such Person becomes aware of such Asset, Liability or Third Party Claim.

Thereafter, the Party shall deliver to the Shared Historical DuPont Claim Committee, promptly (and in any event within five (5) Business Days) after the Party's (or its Group's or its or their respective then-Affiliates) receipt thereof, copies of all notices and documents (including court papers) received by the Party or the member of such Party's Group (or its or their respective then-Affiliates) relating to the matter. The Shared Historical DuPont Claim Committee's determination as to the appropriate Managing Party (which shall be made within thirty (30) days of such referral, unless a shorter time period is necessary due to the nature of the Asset, Liability or Third Party Claim, in which case, within a shorter time period reasonably appropriate for such Asset, Liability or Third Party Claim), if unanimous, shall be binding on all of the Parties and their respective successors and assigns. In the event that the Shared Historical DuPont Claim Committee cannot reach a unanimous determination as to the appropriate Managing Party, the issue shall be submitted to the Shared Historical DuPont Escalation Committee. The Shared Historical DuPont Escalation Committee shall thereupon negotiate for a reasonable period of time to settle such issue; provided, however, that such reasonable period shall not, unless otherwise agreed by AgCo and SpecCo in writing, exceed thirty (30) days from the date on which the matter was submitted to the Shared Historical DuPont Escalation Committee (the "Managing Party Negotiation Period"). If the issue has not been resolved for any reason as of the expiration of the Managing Party Negotiation Period, such disagreement shall be submitted to final and binding arbitration pursuant to the procedures set forth in Article X of this Agreement. The outcome of the arbitration pursuant to Article X shall be final and binding on all Parties and their respective successors and assigns. In resolving which Party shall act as the Managing Party with respect to any such Shared Historical DuPont Asset or Shared Historical DuPont Liability, the Shared Historical DuPont Claim Committee shall consider (i) the allocation of Shared Historical DuPont Assets or Shared Historical DuPont Liabilities reflected in Schedule 7.1(a)(i) and Schedule 7.1(a)(ii), whereby the Parties have assigned control of matters known as of the date of this Agreement, which may have precedential value for allocation of similar matters that were not known as of the date of this Agreement, (ii) whether the designation of a Party as the Managing Party, would reasonably be expected to materially and adversely prejudice the position of another Party or a member of such Party's Group in any other Action or matter arising out of substantially similar facts or circumstances and (iii) in the case of a Third Party Claim, whether the Third Party Claim names both AgCo and SpecCo (or any member of such Parties' respective Groups) as defendants, in which case, the Shared Historical DuPont Claim Committee shall consider whether both AgCo and SpecCo may jointly act as the Managing Party.

(ii) Prior to the time at which a Party is finally designated as the Managing Party pursuant to this Section 7.2(c), AgCo shall serve as the temporary Managing Party; provided, that, in the event that the matter is an Action or Third Party Claim in connection with a Shared Historical DuPont Asset or a Shared Historical DuPont Liability for which AgCo is not named, SpecCo will serve as the temporary Managing Party (such Party acting pursuant to this Section 7.2(c)(ii), the "Temporary Managing Party"). The applicable Temporary Managing Party shall, on behalf of itself and the other Party, have sole and exclusive authority to defend (or assume the defense of) and determine all matters whatsoever (including, as applicable, litigation strategy and

choice of legal counsel or other professionals) with respect to any Action or Third Party Claim with respect to a Shared Historical DuPont Asset or a Shared Historical DuPont Liability until a Party is finally designated as the Managing Party pursuant to Section 7.2(c)(i); provided, however, that (i) the Temporary Managing Party shall deliver to each other Party a reasonably complete draft of any submission (formal or informal) at least seven (7) Business Days prior to filing such submission with a court or grand jury, any Governmental Entity or any arbitration or mediation tribunal or authority (unless a shorter time period is necessary due to the nature of the Action or Third Party Claim, in which case, the Temporary Managing Party shall use its reasonable best efforts to provide the submission to the other Party within a time period reasonably appropriate for such Action or Third Party Claim) and (ii) the Temporary Managing Party shall not admit any liability with respect to, consent to entry of any judgment of, or settle, compromise or discharge, the Action or Third Party Claim without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided, further, that in the case of clause (i), that the Temporary Managing Party's Representative will use its reasonable best efforts to actively consult with each other Party's Representative regarding any changes, which it shall consider in good faith making to the submission, with particular focus on any changes the omission of which would reasonably be expected to (x) materially prejudice the other Party's obligations, rights or remedies with respect to the subject matter underlying such Action or Third Party Claim or (y) have a significant adverse impact (financial or non-financial) on the other Party, including a significant adverse impact on the other Party's rights, obligations, operations, standing or reputation (unless such consultation is not possible due to the nature of the Action or Third Party Claim or the other Party's failure to respond to the submission within three (3) Business Days after receipt of the submission, in which case, the Temporary Managing Party may file the submission if the Temporary Managing Party determines in good faith that the filing will not materially prejudice the other Party's rights or remedies); provided, still, further, that the Temporary Managing Party shall not be obligated to provide the other Party with the opportunity to review the submission if such submission contains solely disclosure with respect to the applicable Shared Historical DuPont Asset or Shared Historical DuPont Liability that is substantially similar in all respects to disclosure previously made in accordance with the terms hereof.

(iii) Either AgCo or SpecCo may refer by written notice to the other Party and the Shared Historical DuPont Claim Committee (the "Shared Historical DuPont Assets and Liabilities Notice") any potential claim, right, Asset or Liability to the Shared Historical DuPont Claim Committee for the purpose of resolving whether any claim, right, Asset or Liability is a Shared Historical DuPont Asset or a Shared Historical DuPont Liability and the Shared Historical DuPont Claim Committee's determination (which shall be made within thirty (30) days of such referral, unless a shorter time period is necessary due to the nature of the claim, right, Asset or Liability, in which case, within a shorter time period reasonably appropriate for such claim, right, Asset or Liability (the "Shared Historical DuPont Assets and Liabilities Determination Period")), if unanimous, shall be binding on AgCo, SpecCo and their respective successors and assigns.

(1) In the event that the Shared Historical DuPont Claim Committee cannot reach a unanimous determination as to the nature or status of any such claim, right, Asset or Liability within thirty (30) days after such referral, the issue will be submitted for arbitration pursuant to the procedures set forth in Article X of this Agreement. The outcome of the arbitration pursuant to Article X shall be final and binding on both Parties and their respective successors and assigns.

(2) In the event that either AgCo or SpecCo commences arbitration, upon resolution of the dispute (pursuant to Article X or otherwise), if it is determined that such Asset or Liability is not a Shared Historical DuPont Asset or a Shared Historical DuPont Liability and that such Asset or Liability belongs to the SpecCo Group or the AgCo Group, as applicable, pursuant to the provisions of this Agreement, then AgCo and SpecCo shall cooperate to transfer the control thereof to SpecCo or AgCo, as applicable (unless otherwise agreed in writing by the Party to whose Group such Asset or Liability belongs and the applicable Managing Party). In such event, SpecCo or AgCo, as applicable, shall promptly reimburse the Party which commenced the arbitration for all out-of-pocket costs and expenses incurred to such date in connection with the assertion of such claim or right.

(iv) The Shared Historical DuPont Claim Committee shall have the sole authority to approve or consent to any settlement, resolution or other disposition in connection with and in respect of any Shared Historical DuPont Asset or Shared Historical DuPont Liability. The approval and adoption of any matter submitted to the Shared Historical DuPont Claim Committee for resolution shall require the Requisite Approval of the members of the Shared Historical DuPont Claim Committee. In the event that any settlement, resolution or other disposition is approved by the Shared Historical DuPont Claim Committee and involves a release (or any agreement with similar import) of the Managing Party and/or any other Party or members of their respective Groups, then, in such event, such settlement, resolution or disposition shall also provide for a substantially similar release (or agreement with similar import) of each other applicable Party and members of its respective Group. Any such settlement, resolution or other disposition approved by the Requisite Approval of the members of the Shared Historical DuPont Claim Committee (which shall be made within thirty (30) days of such referral) shall be binding on all of the Parties and the other members of each Group (and each of their respective Affiliates at the time of such settlement, resolution or other disposition) and their respective successors and assigns.

(v) For the purposes of this Section 7.2, "Requisite Approval" means the approval of all Representatives entitled to vote on such matter; provided, that in the case of any Historical DuPont Specified Governmental Action described in Section 7.1(c), if the effect of any proposed settlement, resolution or other disposition thereof provides solely for non-monetary relief against the Managing Party (or solely non-monetary relief against the Managing Party and monetary relief that the Managing Party has agreed to directly bear and waive any claim to indemnification related thereto pursuant to this Agreement (and the non-Managing Party would not reasonably be expected to be significantly adversely impacted thereby)), then only the approval of the Representative of the Managing Party shall be required. Notwithstanding the foregoing, if the effect of a settlement of any matter is (i) to permit any injunction, declaratory judgment, other order or other non-monetary relief to be entered, directly or indirectly, that would reasonably be expected to materially impair the business or Assets of a Party or a member of its Group (other than procedural requirements and releases that are reasonable and customary for the settlement of the type of Shared Historical DuPont Asset or Shared Historical DuPont Liability addressed) or (ii) would reasonably be expected to materially and adversely prejudice the position of a Party or a member of such Party's Group in any other Action or matter arising out of substantially similar facts or circumstances (e.g., a civil action arising out of the same situation that is the subject of an Action by a Governmental Entity), then in any such matter submitted for approval by the Shared Historical DuPont Claim Committee, the approval of the Representative of such affected Party shall also be required.

(d) Meetings of the Shared Historical DuPont Claim Committee. (i) Each Representative shall be entitled to notice of all meetings of the Shared Historical DuPont Claim Committee, (ii) unless otherwise agreed by the Parties, the Shared Historical DuPont Claim Committee shall meet at least once every calendar quarter (either in person, telephonically or by other electronic means) and (iii) any Party entitled to vote on a particular Shared Historical DuPont Liability may call a special meeting of the Shared Historical DuPont Claim Committee, from time to time, for the purpose of discussing any such Shared Historical DuPont Liability by written notice to the other members setting forth in reasonable detail the matter(s) to be discussed and the time of such meeting.

(e) All Proposals must be submitted to the Shared Historical DuPont Claim Committee for approval (unless such Proposal is solely for monetary damages and is in respect of either an AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability or a SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liability, in which case, whether the Proposal is formally submitted to the Shared Historical DuPont Claim Committee for approval shall be in the sole discretion of AgCo or SpecCo, as applicable, provided that the Proposal would not result in the aggregate amount of AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities or SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities, exceeding the AgCo Group DuPont Divested Business Liability Basket or SpecCo Group DuPont Divested Business Liability Basket, as applicable, in which case such Proposal must be submitted to the Shared Historical DuPont Claim Committee for approval).

(f) In the event that a third party makes a Proposal in respect of a Shared Historical DuPont Asset or Shared Historical DuPont Liability that solely involves monetary damages and such Proposal is put to a vote of the Shared Historical DuPont Claim Committee and Requisite Approval is not obtained, if AgCo (if SpecCo is the applicable Managing Party) or SpecCo (if AgCo is the applicable Managing Party) (for purposes of this Section 7.2(f), each a "Settling Party") affirmatively states in writing, within ten (10) Business Days following such meeting of the Shared Historical DuPont Claim Committee that such Settling Party's Representative voted to approve such Proposal, then the maximum amount of Liability (including the costs of defense thereof) that such Settling Party shall have with respect to such Shared Historical DuPont Liability shall be capped at its respective Shared Historical DuPont Percentage of such Proposal and the costs and expenses incurred in respect of such Shared Historical DuPont Liability to the date of such Proposal (the "Shared Historical DuPont Liability Settlement Cap") (with the applicable Managing Party and, if applicable, the other Party that did not accept the Proposal being responsible for any amounts in excess of the applicable Shared Historical DuPont Liability Settlement Cap(s) established pursuant to the foregoing (to the extent applicable, in proportion to their respective Shared Historical DuPont Percentage)); provided, that if, following a failure to accept the Proposal, the Settling Party's Shared Historical DuPont Percentage of the final settlement, resolution or disposition (including the total costs of the defense thereof) of the applicable Action is less than the Shared Historical DuPont Liability Settlement Cap, the Settling Party shall be required to bear 100% of the Incremental Costs of the defense from the date of the Proposal through the date of final settlement, resolution or disposition; provided, however, that the amount of Incremental Costs so borne by the Settling Party shall be capped so that aggregate of the amount of Incremental Costs borne by the Settling Party plus such Settling Party's Shared Historical DuPont Percentage of the final settlement, resolution or disposition (including the total costs of the defense thereof) shall not exceed the Shared Historical DuPont Liability Settlement Cap, and such Incremental Costs, as borne by the Settling Party, shall be deducted from the total amount subject to allocation pursuant to the Shared Historical DuPont Percentage of the applicable non-settling Party. In addition, following such time as a Settling Party chooses to cap its potential Liability with respect to any such matter, such Settling Party's Representative on the Shared Historical DuPont Claim Committee shall not have any voting right with respect to such matter unless any resolution thereof would reasonably be expected to impose a non-monetary impairment on such Settling Party.

Section 7.3 Access; Reimbursement; Limitation on Liability.

(a) Access to Information and Employees by the Managing Party. In connection with the management and disposition of any Shared Historical DuPont Asset and/or any Shared Historical DuPont Liability, each of AgCo and SpecCo shall make readily available to and afford to the Managing Party and its authorized accountants, counsel and other designated representatives reasonable access, subject to appropriate restrictions for classified, privileged or confidential information, to the employees, properties, and Information of such Party and the members of such Party's Group insofar as such access relates to the relevant Shared Historical DuPont Asset or Shared Historical DuPont Liability; it being understood by the Parties that such access as well as any services provided pursuant to Section 7.3(b) may require a significant time commitment on the part of such Party's employees and that any such commitment shall not otherwise limit any of the rights or obligations set forth in this Article VII. Nothing in this Section 7.3(a) shall require any Party to violate any Law or any Contract with any third party regarding the confidentiality of confidential and proprietary information relating to that third party or its business; provided, however, that in the event that access to, or the provision of, any such Information would violate a Contract with a third party, such Party shall use commercially reasonable efforts to seek to obtain such third party's Consent to the disclosure of such information.

(b) Certain Services. Each of SpecCo and AgCo shall make available to the others, upon reasonable written request, its and its Subsidiaries' officers, directors, employees and agents to assist in the management (including, if applicable, as witnesses in any Action) of any Shared Historical DuPont Asset or Shared Historical DuPont Liability to the extent that such Persons may reasonably be required in connection with the prosecution, defense or day-to-day management of any Shared Historical DuPont Asset or Shared Historical DuPont Liability.

(c) Costs and Expenses Relating to Access by the Managing Party. Except as otherwise provided in any Ancillary Agreement, the provision of access and other services pursuant to Section 7.3(a)-(c) shall be at no additional cost or expense of the Managing Party or any other Party (other than for (i) actual out-of-pocket costs and expenses which shall be allocated as set forth in Section 7.3(d) and (ii) costs incurred directly or indirectly by such Party affording such access and other services which shall be the responsibility of such Party).

(d) Any amounts owed in respect of any Shared Historical DuPont Liability (including reimbursement for the out-of-pocket costs and expenses of defending, managing or providing assistance to the Managing Party with respect to any Third Party Claim that is a Shared Historical DuPont Liability, which shall include any amounts with respect to a bond, prepayment or similar security or obligation required (or determined to be advisable by the Managing Party) to be posted by the Managing Party in respect of any claim) shall be remitted promptly pursuant to Section 12.12 (for the avoidance of doubt, such amount and such costs and expenses shall be included in the calculation of the amount of the applicable Shared Historical DuPont Liability in determining the reimbursement obligations of the other Party with respect thereto).

(e) It shall not be a defense to any obligation by AgCo or SpecCo to pay any amounts, whether pursuant to this Section 7.3(e) or in respect of Indemnifiable Losses pursuant to Article VIII, in respect of any Shared Historical DuPont Liability that (i) that such Party does not approve of the quality or manner of the defense thereof or (ii) that such Shared Historical DuPont Liability was incurred by reason of a settlement rather than by a judgment or other determination of Liability (even if, subject in each case to Sections 7.2 and 8.5(e), such settlement was effected without the consent or over the objection of such Party); it being understood that if such obligations arose in connection with any settlement of a Shared Historical DuPont Liability, and such settlement is of a type that required Requisite Approval of the Shared Historical DuPont Claim Committee and such Requisite Approval has not been obtained, then (to the extent such right exists) a Party may assert as a defense that the provisions of this Article VII have not been complied with.

Section 7.4 Cooperation with Governmental Entities. If, in connection with any Shared Historical DuPont Asset or Shared Historical DuPont Liability, any Party (or any member of its Group or its or their respective then-Affiliates) is required by Law to respond to and/or cooperate with any Governmental Entity, such Party (and/or any applicable member of its

Group and any of its or their respective and applicable then-Affiliates) shall, prior to cooperating and responding to such Governmental Entity, consult with the Managing Party of such Shared Historical DuPont Asset or Shared Historical DuPont Liability, to the extent practicable under the specific circumstances; provided, that to the extent such consultation was not practicable such Party shall promptly inform the Managing Party and Shared Historical DuPont Claim Committee of such cooperation and/or response to the Governmental Entity and the subject matter thereof.

Section 7.5 Default. In the event that one or more of the Parties defaults in any full or partial payment in respect of any Shared Historical DuPont Asset or Shared Historical DuPont Liability (as provided in this Article VII and in Article VIII), including the payment of the costs and expenses of the Managing Party, then each non-defaulting Party shall be required to pay an equal portion of the amount in default; provided, however, that any such payment by a non-defaulting Party shall in no way release the defaulting Party from its obligations to pay its obligations in respect of such Shared Historical DuPont Asset or Shared Historical DuPont Liability (both for past and future obligations) and any non-defaulting Party may exercise any available legal remedies available against such defaulting Party; provided, further, that interest shall accrue on any such defaulted amounts at a rate per annum equal to the then applicable LIBOR plus 3% (or the maximum legal rate, whichever is lower).

Section 7.6 No Effect on MatCo. For the avoidance of doubt, (a) the provisions set forth in this Article VII are effective only as between AgCo and SpecCo (and the other members of their respective Groups), (b) this Article VII does not apply with respect to any Materials Science Asset or Materials Science Liability and (c) nothing in this Article VII shall (i) affect any provisions of, or any obligations under, this Agreement that are for the benefit of MatCo or any member of the MatCo Group, or prejudice any rights of MatCo or any member of the MatCo Group pursuant to the other Articles of this Agreement or (ii) create any independent Liability of, or impose any independent Liability on, MatCo or any member of its Group.

ARTICLE VIII

INDEMNIFICATION

Section 8.1 Release of Pre-Distribution Claims.

(a) Except (i) as provided in Section 8.1(b), (ii) as may be otherwise expressly provided in this Agreement and (iii) for any matter for which any Indemnitee is entitled to indemnification pursuant to this Article VIII, each Party, on behalf of itself and each member of its Group, and to the extent permitted by Law, all Persons who at any time prior to the Relevant Time were directors, officers, agents or employees of any member of its respective Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, do hereby remise, release and forever discharge the other Parties and the other members of such other Parties' Group and their respective successors and all Persons who at any time prior to the Relevant Time were shareholders, directors, officers or employees of any member of such other Parties' Group (in their capacity as such), in each case, together with their respective heirs, executors, administrators, successors and assigns from any and all Liabilities whatsoever, whether at Law

or in equity, whether arising under any Contract, by operation of Law or otherwise, in each case, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Relevant Time, including in connection with the Internal Reorganization, MatCo Distribution and AgCo Distribution and any of the other transactions contemplated hereunder and under the Ancillary Agreements; provided, however, that no employee shall be remised, released and discharged to the extent that such Liability relates to, arises out of or results from intentional misconduct by such employee.

(b) Nothing contained in this Agreement, including Section 8.1(a) or Section 2.4 shall impair or otherwise affect any right of any Party, any member of any Group, or any Party's or member of a Group's respective heirs, executors, administrators, successors and assigns to enforce this Agreement, any Ancillary Agreement, any Continuing Arrangements or any agreements, arrangements, commitments or understandings that continue in effect after the Relevant Time pursuant to the terms of this Agreement or any Ancillary Agreement. In addition, nothing contained in Section 8.1(a) shall release any Person from:

(i) any Liability Assumed, Transferred or allocated to a Party or a member of such Party's Group pursuant to or as contemplated by, or any other Liability of any member of such Group under, this Agreement or any Ancillary Agreement including (A) with respect to AgCo, any Agriculture Liability, (B) with respect to MatCo, any Materials Science Liability and (C) with respect to SpecCo, any Specialty Products Liability;

(ii) any Specified DowDuPont Shared Liability;

(iii) any Shared Historical DuPont Liability;

(iv) any Liability under any Continuing Arrangements, any Other Surviving Intergroup Account, and Other Surviving Selected Intercompany Accounts;

(v) any Liability that the Parties may have with respect to indemnification pursuant to this Agreement or any Ancillary Agreement or otherwise for claims or Actions brought against any Indemnitee by third Persons, which Liability shall be governed by the provisions of this Agreement and, in particular, this Article VIII or, in the case of any Liability arising out of an Ancillary Agreement, the applicable provisions of the Ancillary Agreement; or

(vi) any Liability the release of which would result in a release of any Person other than the Persons released in Section 8.1(a); provided that the Parties agree not to bring any Action or permit any other member of their respective Group to bring any Action against a Person released in Section 8.1(a) with respect to such Liability.

In addition, nothing contained in Section 8.1(a) shall release (x) SpecCo from indemnifying any director, officer or employee of MatCo and AgCo who was a director, officer or employee of SpecCo or any of its Subsidiaries on or prior to the MatCo Distribution or AgCo Distribution, as

applicable, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to then-existing obligations; it being understood that if the underlying obligation giving rise to such Action is a Materials Science Liability or Agriculture Liability, MatCo or AgCo, as applicable, shall indemnify SpecCo for such Liability (including SpecCo's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article VIII, (y) MatCo from indemnifying any director, officer or employee of SpecCo and AgCo who was a director, officer or employee of MatCo or any of its Subsidiaries on or prior to the MatCo Distribution, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to then-existing obligations; it being understood that if the underlying obligation giving rise to such Action is a Specialty Products Liability or Agriculture Liability, SpecCo or AgCo, as applicable, shall indemnify MatCo for such Liability (including MatCo's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article VIII and (z) AgCo from indemnifying any director, officer or employee of MatCo and SpecCo who was a director, officer or employee of AgCo or any of its Subsidiaries on or prior to the MatCo Distribution or the AgCo Distribution, as the case may be, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to then-existing obligations; it being understood that if the underlying obligation giving rise to such Action is a Materials Science Liability or Specialty Products Liability, MatCo or SpecCo, as applicable, shall indemnify AgCo for such Liability (including AgCo's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article VIII.

(c) Each Party shall not, and shall not permit any member of its Group to make, any claim, demand or offset, or commence any Action asserting any claim, demand or offset, including any claim for indemnification, against any other Party or any member of any other Party's Group, or any other Person released pursuant to Section 8.1(a) or their respective successors with respect to any Liabilities released pursuant to Section 8.1(a).

(d) It is the intent of each Party, by virtue of the provisions of this Section 8.1, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed on or before the Relevant Time, whether known or unknown, between or among any Party (and/or a member of such Party's Group), on the one hand, and any other Party or Parties (and/or a member of such Party's or parties' Group), on the other hand (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Relevant Time), except as specifically set forth in Sections 8.1(a) and 8.1(b). At any time, at the reasonable request of any other Party, each Party shall cause each member of its respective Group and, to the extent practicable each other Person on whose behalf it released Liabilities pursuant to this Section 8.1 to execute and deliver releases reflecting the provisions hereof.

(e) Each of AgCo and SpecCo, on behalf of itself and the members of Historical DuPont, and MatCo, on behalf of itself and the members of Historical Dow, hereby waives any claims, rights of termination and any other rights under any Continuing Arrangement related to or arising out of the Internal Reorganization, the MatCo Distribution and the AgCo

Distribution (including with respect to any of "change of control" or similar provision or any failure of (x) in the case of MatCo, any member of Historical Dow that is a member of the AgCo Group or the SpecCo Group no longer being an Affiliate of any member of Historical Dow that is a member of the MatCo Group and (y) in case of SpecCo and AgCo , any member of Historical DuPont that is (i) a member of the AgCo Group no longer being an Affiliate of any member of Historical DuPont that is a member of the SpecCo Group or the MatCo Group or (ii) a member of the SpecCo Group no longer being an Affiliate of any member of Historical DuPont that is a member of the AgCo Group or the MatCo Group, and agrees that any change in rights or obligations that would automatically be effective as a result thereof be deemed amended to no longer apply (and that Section 2.8 shall apply in respect of such amendments).

Section 8.2 Indemnification by SpecCo. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement, following (a) the MatCo Distribution Date (with respect to the MatCo Indemnitees) and (b) the AgCo Distribution Date (with respect to the AgCo Indemnitees), SpecCo shall and shall cause the other members of the SpecCo Group to indemnify, defend and hold harmless the MatCo Indemnitees and the AgCo Indemnitees from and against any and all Indemnifiable Losses of the MatCo Indemnitees and the AgCo Indemnitees, respectively, to the extent relating to, arising out of or resulting from (i) the Specialty Products Liabilities or any Third Party Claim that would, if resolved in favor of the claimant, constitute a Specialty Products Liability or (ii) any breach by SpecCo of any provision of this Agreement.

Section 8.3 Indemnification by MatCo. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement, MatCo shall and shall cause the other members of the MatCo Group to indemnify, defend and hold harmless the SpecCo Indemnitees and the AgCo Indemnitees from and against any and all Indemnifiable Losses of the SpecCo Indemnitees and the AgCo Indemnitees, respectively, to the extent relating to, arising out of or resulting from (i) the Materials Science Liabilities or any Third Party Claim that would, if resolved in favor of the claimant, constitute a Materials Science Liability or (ii) any breach by MatCo of any provision of this Agreement.

Section 8.4 Indemnification by AgCo. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement, AgCo shall and shall cause the other members of the AgCo Group to indemnify, defend and hold harmless the SpecCo Indemnitees and the MatCo Indemnitees from and against any and all Indemnifiable Losses of the SpecCo Indemnitees and the MatCo Indemnitees, respectively, to the extent relating to, arising out of or resulting from (i) the Agriculture Liabilities or any Third Party Claim that would, if resolved in favor of the claimant, constitute an Agriculture Liability or (ii) any breach by AgCo of any provision of this Agreement.

Section 8.5 Procedures for Third Party Claims.

(a) If a claim or demand is made against a SpecCo Indemnitee, a MatCo Indemnitee or an AgCo Indemnitee (each, an "Indemnitee") by any Person who is not a member of the AgCo Group, SpecCo Group or MatCo Group (a "Third Party Claim") as to which such Indemnitee is or may be entitled to indemnification pursuant to this Agreement, such Indemnitee shall notify the Party (and, if applicable, the Contingent Claim Committee and/or the Shared Historical DuPont Claim Committee) which is or may be required pursuant to this Article VIII to make such indemnification (the "Indemnifying Party") in writing, and in reasonable detail, of the Third Party Claim as promptly as practicable (and in any event within fifteen (15) days) after receipt by such Indemnitee of written notice of the Third Party Claim. If any Party shall receive notice or otherwise learn of the assertion of a Third Party Claim which may reasonably be determined to be a Specified DowDuPont Shared Liability or a Shared Historical DuPont Liability, such Party, as appropriate, shall give the Contingent Claim Committee and/or the Shared Historical DuPont Claim Committee (as determined pursuant to Article VI or Article VII, as applicable) written notice thereof within fifteen (15) days after such Person becomes aware of such Third Party Claim; provided, however, that the failure to provide notice of any such Third Party Claim pursuant to this or the preceding sentence shall not release the Indemnifying Party from any of its obligations under this Article VIII except and solely to the extent the Indemnifying Party shall have been actually materially prejudiced as a result of such failure. Thereafter, the Indemnitee shall deliver to the Indemnifying Party (and, as applicable, to the Managing Party, the Contingent Claim Committee and the Shared Historical DuPont Claim Committee), as promptly as practicable (and in any event within five (5) Business Days) after the Indemnitee's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third Party Claim.

(b) Other than in the case of (i) Taxes addressed in the Tax Matters Agreement, which shall be addressed as set forth therein, (ii) indemnification by a beneficiary Party of a guarantor Party pursuant to Section 2.10(c) (the defense of which shall be controlled by the beneficiary Party), (iii) a Specified DowDuPont Shared Liability (the defense of which shall be controlled by the Managing Party as provided for in Article VI) or (iv) a Shared Historical DuPont Liability (the defense of which shall be controlled by the Managing Party as provided for in Article VII), (A) an Indemnifying Party shall be entitled (but shall not be required) to assume and control the defense of any Third Party Claim, and (B) if it does not assume the defense of such Third Party Claim, to participate in the defense of such Third Party Claim, in each case, at such Indemnifying Party's own cost and expense and by such Indemnifying Party's own counsel that is reasonably acceptable to the applicable Indemnitees (after consultation in good faith with the applicable Indemnitees), if it gives notice of its intention to do so to the applicable Indemnitees within thirty (30) days of the receipt of such notice from such Indemnitees; provided, however, that the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim to the extent such Third Party Claim (x) is an allegation of a criminal violation, (y) seeks injunctive, equitable or other relief other than monetary damages against the Indemnitee (provided that such Indemnitee shall reasonably cooperate with the Indemnifying Party, at the request of the Indemnifying Party, in seeking to separate any such claims from any related claim for monetary damages if this clause (y) is the sole reason that such Third Party Claim is a Non-Assumable Third Party Claim) or (z) is made by a Governmental Entity (clauses (x), (y) and (z), the "Non-Assumable Third Party Claims"). After notice from an Indemnifying Party to an Indemnitee of the Indemnifying Party's election to assume the defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, at its own expense and, in any event, shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, at the Indemnifying Party's expense, all

witnesses, pertinent Information, materials and other information in such Indemnitee's possession or under such Indemnitee's control relating thereto as are reasonably required by the Indemnifying Party; provided, however, that in the event a conflict of interest exists, or is reasonably likely to exist, that would make it inappropriate in the reasonable judgment of the applicable Indemnitee(s) for the same counsel to represent both the Indemnifying Party and the applicable Indemnitee(s), such Indemnitee(s) shall be entitled to retain, at the Indemnifying Party's expense, separate counsel as required by the applicable rules of professional conduct with respect to such matter. In the event that the Indemnifying Party exercises the right to assume and control the defense of a Third Party Claim as provided above, (1) the Indemnifying Party shall keep the Indemnitee(s) apprised of all material developments in such defense, (2) the Indemnifying Party shall not withdraw from the defense of such Third Party Claim without providing advance notice to the Indemnitee(s) reasonably sufficient to allow the Indemnitee(s) to prepare to assume the defense of such Third Party Claim, and (3) the Indemnifying Party shall conduct the defense of the Third Party Claim actively and diligently, including the posting of bonds or other security required in connection with the defense of such Third Party Claim.

(c) Other than in the case of a Specified DowDuPont Shared Liability, a Shared Historical DuPont Liability or a Non-Assumable Third Party Claim, if an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim or fails to notify an Indemnitee of its election as provided in Section 8.5(b), or if the Indemnifying Party fails to actively and diligently defend the Third Party Claim (including by withdrawing or threatening to withdraw from the defense thereof), the applicable Indemnitee(s) may defend such Third Party Claim at the cost and expense of the Indemnifying Party. If the Indemnitee is conducting the defense of any Third Party Claim, the Indemnifying Party shall cooperate with the Indemnitee in such defense and make available to the Indemnitee, at the Indemnifying Party's expense, all witnesses, pertinent Information, material and information in such Indemnifying Party's possession or under such Indemnifying Party's control relating thereto as are reasonably required by the Indemnitee.

(d) Other than any Third Party Claim that is in respect of (x) a Specified DowDuPont Shared Liability, which shall be governed by Article VI or (y) a Shared Historical DuPont Liability, which shall be governed by Article VII, no Indemnitee may admit any liability with respect to, consent to entry of any judgment of, or settle, compromise or discharge any Third Party Claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed.

(e) In the case of a Third Party Claim (except for any Third Party Claim that is in respect of (x) a Specified DowDuPont Shared Liability which, with respect to the subject matter of this Section 8.5(e), shall be governed by Article VI or (y) a Shared Historical DuPont Liability which, with respect to the subject matter of this Section 8.5(e), shall be governed by Article VII), the Indemnifying Party shall not admit any liability with respect to, consent to entry of any judgment of, or settle, compromise or discharge, the Third Party Claim without the prior written consent of the Indemnitee (which consent shall not be unreasonably withheld, conditioned or delayed) unless such settlement or judgment (A) completely and unconditionally releases the Indemnitee in connection with such matter, (B) provides relief consisting solely of money damages borne by the Indemnifying Party and (C) does not involve any admission by the Indemnitee of any wrongdoing or violation of Law.

(f) Notwithstanding anything herein or in any Ancillary Agreement or any Conveyancing and Assumption Instrument to the contrary, other than (x) as set forth in the Dow Captive Policies and (y) as provided in Section 12.19 with respect to this Agreement, (i) the indemnification provisions of this Article VIII shall be the sole and exclusive remedy of the Parties, the parties to the Conveyancing and Assumption Instruments and any Indemnitee for any breach of this Agreement or any Conveyancing and Assumption Instrument and for any failure to perform and comply with any covenant or agreement in this Agreement or in any Conveyancing and Assumption Instrument; (ii) each party hereto and each Indemnitee expressly waives and relinquishes any and all rights, claims or remedies it may have with respect to the foregoing other than under this Article VIII and the Dow Captive Policies against any Indemnifying Party; (iii) none of the Parties, the members of their respective Groups or any other Person may bring a claim under any Conveyancing and Assumption Instrument; (iv) any and all claims arising out of, resulting from, or in connection with the Internal Reorganization or the other transactions contemplated in this Agreement must be brought under and in accordance with the terms of this Agreement (or under an applicable Dow Captive Policy); and (v) no breach of this Agreement or any Conveyancing and Assumption Instrument shall give rise to any right on the part of any party hereto or thereto, after the consummation of the MatCo Distribution, to rescind this Agreement, any Conveyancing and Assumption Instrument or any of the transactions contemplated hereby or thereby, except as expressly provided in Section 2.6(a) and Section 2.6(b); provided, however, that with respect to the transactions contemplated by this Agreement (including the Internal Reorganization and Distributions), the Parties may also bring claims arising under the Tax Matters Agreement under and in accordance with the Tax Matters Agreement and claims arising under the Employee Matters Agreement under and in accordance with the Employee Matters Agreement. Each Party shall cause the members of its Group to comply with this Section 8.5(f).

(g) The provisions of this Article VIII shall apply to Third Party Claims that are already pending or asserted as well as Third Party Claims brought or asserted after the date of this Agreement. There shall be no requirement under this Section 8.5 to give a notice with respect to any Third Party Claim that exists as of the Effective Time. Each Party on behalf of itself and each other member of its Group acknowledges that Liabilities for Actions (regardless of the parties to the Actions) may be partly Specialty Products Liabilities, partly Materials Science Liabilities and partly Agriculture Liabilities. If the Parties cannot agree on the allocation of any such Liabilities for Actions, they shall resolve the matter pursuant to the procedures set forth in Article X. No Party shall, nor shall any Party permit the other members of its Group (or their respective then-Affiliates) to, file Third Party Claims or cross-claims against any other Party or any members of another Group in an Action in which a Third Party Claim is being resolved.

(h) For purposes of this Section 8.5, any claim or demand that is made against any member of the SpecCo Group or AgCo Group or any of their respective then-Affiliates as to which any member of the SpecCo Group or AgCo Group or such then-Affiliate, as applicable, is or may be entitled to insurance coverage for more than 50% of the total related costs and liabilities by the Dow Insurer pursuant to Section 11.5, shall be considered a “Third Party Claim” and MatCo shall be considered the “Indemnifying Party” and the applicable member of the AgCo Group or SpecCo Group, or such applicable then-Affiliate, as applicable, shall be considered the “Indemnitee” with respect thereto, each with the rights and

responsibilities set forth in this Section 8.5. With respect to those claims or demands for which any member of the SpecCo Group or AgCo Group, or any of their respective then-Affiliates, is or may be entitled to coverage for 50% or less of the total related costs and liabilities, their relationship with the Dow Insurer shall be governed by the terms and conditions of the relevant insurance policy(ies), in accordance with historical claim-handling practices of said insurer, without regard to the terms of this Section 8.5.

Section 8.6 Procedures for Direct Claims. An Indemnitee shall give the Indemnifying Party written notice of any matter that an Indemnitee has determined has given or would reasonably be expected to give rise to a right of indemnification under this Agreement (other than a Third Party Claim which shall be governed by Section 8.5(a)), within thirty (30) days of such determination, stating the amount of the Indemnifiable Loss claimed, if known, and method of computation thereof, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed by such Indemnitee or arises; provided, however, that the failure to provide such written notice shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been actually materially prejudiced as a result of such failure.

Section 8.7 Cooperation In Defense and Settlement.

(a) With respect to any Third Party Claim (other than in respect of (x) a Specified DowDuPont Shared Liability or (y) a Shared Historical DuPont Liability that does not implicate any MatCo Indemnitees) that implicates two or more Parties in a material respect, including due to the allocation of Liabilities, the reasonably foreseeable impact on the Businesses of the relief sought or the responsibilities for management of defense and related indemnities pursuant to this Agreement, the applicable Parties agree to use reasonable best efforts to cooperate fully and maintain a joint defense (in a manner that will preserve for all Parties any Privilege). The Party that is not responsible for managing the defense of any such Third Party Claim shall be consulted with respect to significant matters relating thereto and may, if necessary or helpful, retain counsel to assist in the defense of such claims. Notwithstanding the foregoing, nothing in this Section 8.7 shall derogate from any Party's rights to control the defense of any Action in accordance with Section 8.5.

(b) (i) Notwithstanding anything to the contrary in this Agreement, with respect to any Third Party Claim where the resolution of such Third Party Claim by order, judgment, settlement or otherwise, would reasonably be expected to include any condition, limitation or other stipulation that would, in the reasonable judgment of SpecCo, significantly and adversely impact the conduct of the Specialty Products Business or result in a significant adverse change to any member of the SpecCo Group at shared locations where any member of the MatCo Group and any member of the SpecCo Group or any member of the AgCo Group and any member of the SpecCo Group, as applicable, have operating agreements, governmental permits or joint obligations to a Governmental Entity with interdependencies, SpecCo shall have, at SpecCo's expense, the reasonable opportunity to consult, advise and comment in all preparation, planning and strategy regarding any such Third Party Claim, including with regard to any drafts of notices and other conferences and communications to be provided or submitted by any member of the MatCo Group or any member of the AgCo Group to any third party involved in such Third Party Claim (including any Governmental Entity), to the extent that

SpecCo's participation does not affect any Privilege in a material and adverse manner; provided that to the extent that any such Third Party Claim requires the submission by any member of the MatCo Group or any member of the AgCo Group of any Information relating to any current or former officer or director of any member of the SpecCo Group, such Information will only be submitted in a form approved by SpecCo in its reasonable discretion, (ii) notwithstanding anything to the contrary in this Agreement, with respect to any Third Party Claim where the resolution of such Third Party Claim by order, judgment, settlement or otherwise, would reasonably be expected to include any condition, limitation or other stipulation that would, in the reasonable judgment of MatCo, significantly and adversely impact the conduct of the Materials Science Business or result in a significant adverse change to any member of the MatCo Group at shared locations where any member of the MatCo Group and any member of the SpecCo Group or any member of the MatCo Group and any member of the AgCo Group, as applicable, have operating agreements, governmental permits or joint obligations to a Governmental Entity with interdependencies, MatCo shall have, at MatCo's expense, the reasonable opportunity to consult, advise and comment in all preparation, planning and strategy regarding any such Third Party Claim, including with regard to any drafts of notices and other conferences and communications to be provided or submitted by any member of the SpecCo Group or any member of the AgCo Group to any third party involved in such Third Party Claim (including any Governmental Entity), to the extent that MatCo's participation does not affect any Privilege in a material and adverse manner; provided that to the extent that any such Third Party Claim requires the submission by any member of the SpecCo Group or any member of the AgCo Group of any Information relating to any current or former officer or director of any member of the MatCo Group, such Information will only be submitted in a form approved by MatCo in its reasonable discretion and (iii) notwithstanding anything to the contrary in this Agreement, with respect to any Third Party Claim where the resolution of such Third Party Claim by order, judgment, settlement or otherwise, would reasonably be expected to include any condition, limitation or other stipulation that would, in the reasonable judgment of AgCo, significantly and adversely impact the conduct of the Agriculture Business or result in a significant adverse change to any member of the AgCo Group at shared locations where any member of the AgCo Group and any member of the SpecCo Group or any member of the AgCo Group and any member of the MatCo Group, as applicable, have operating agreements, governmental permits or joint obligations to a Governmental Entity with interdependencies, AgCo shall have, at AgCo's expense, the reasonable opportunity to consult, advise and comment in all preparation, planning and strategy regarding any such Third Party Claim, including with regard to any drafts of notices and other conferences and communications to be provided or submitted by any member of the MatCo Group or any member of the SpecCo Group to any third party involved in such Third Party Claim (including any Governmental Entity), to the extent that AgCo's participation does not affect any Privilege in a material and adverse manner; provided that to the extent that any such Third Party Claim requires the submission by any member of the MatCo Group or any member of the SpecCo Group of any Information relating to any current or former officer or director of any member of the AgCo Group, such Information will only be submitted in a form approved by AgCo in its reasonable discretion. (I) With regard to the matters specified in the preceding clause (i), SpecCo shall have a right to consent to any compromise or settlement related thereto by any member of the AgCo Group or any member of the MatCo Group to the extent that the effect on any member of the SpecCo Group would reasonably be expected to result in a significant adverse effect on the financial condition or results of operations of SpecCo and its Subsidiaries at

such time or the Specialty Products Business conducted thereby at such time, taken as a whole, and such significant adverse effect would reasonably be expected to be greater with respect to the SpecCo Group, taken as a whole, than the effect on either the MatCo Group, taken as a whole, or the AgCo Group, taken as a whole, (II) with regard to the matters specified in the preceding clause (ii), MatCo shall have a right to consent to any compromise or settlement related thereto by any member of the AgCo Group or any member of the SpecCo Group to the extent that the effect on any member of the MatCo Group would reasonably be expected to result in a significant adverse effect on the financial condition or results of operations of MatCo and its Subsidiaries at such time or the Materials Science Business conducted thereby at such time, taken as a whole, and such significant adverse effect would reasonably be expected to be greater with respect to the MatCo Group, taken as a whole, than the effect on either the AgCo Group, taken as a whole, or the SpecCo Group, taken as a whole, and (III) with regard to the matters specified in the preceding clause (iii), AgCo shall have a right to consent to any compromise or settlement related thereto by any member of the MatCo Group or any member of the SpecCo Group to the extent that the effect on any member of the AgCo Group would reasonably be expected to result in a significant adverse effect on the financial condition or results of operations of AgCo and its Subsidiaries at such time or the Agriculture Business conducted thereby at such time, taken as a whole, and such significant adverse effect would reasonably be expected to be greater with respect to the AgCo Group, taken as a whole, than the effect on either the MatCo Group, taken as a whole, or the SpecCo Group, taken as a whole.

(c) Each of SpecCo, MatCo and AgCo agrees on behalf of itself and the other members of its Group that at all times from and after the Effective Time, if an Action is commenced by a third party naming two (2) or more Parties (or any member of such Parties' respective Groups or their respective then-Affiliates) as defendants and with respect to which one or more named Parties (or any member of such Party's respective Group or their respective then-Affiliates) is a nominal defendant and/or such Action is otherwise not a Liability allocated to such named Party under this Agreement, then the other Party or Parties shall use, and shall cause the other members of its respective Group to use, commercially reasonable efforts to cause such nominal defendant to be removed from such Action, as soon as reasonably practicable (including using commercially reasonable efforts to petition the applicable court to remove such Party (or member of its Group or their respective then-Affiliates) as a defendant to the extent such Action relates solely to Assets or Liabilities that another Party (or Group) has been allocated pursuant to this Agreement). In the event of an Action in which the Indemnifying Party is not a named defendant, if either the Indemnitee or Indemnifying Party shall so request, each Party shall, and shall cause the other members of its Group to, endeavor to substitute the Indemnifying Party for the named defendant, if at all practicable and advisable under the circumstances. If such substitution or addition cannot be achieved for any reason or is not requested, management of the Action shall be determined as set forth in this Article VIII.

Section 8.8 Indemnification Payments. Indemnification required by this Article VIII shall be made by periodic payments of the amount of Indemnifiable Loss in a timely fashion during the course of the investigation or defense, as and when bills are received or an Indemnifiable Loss or Liability incurred. The applicable Indemnitee shall deliver to the Indemnifying Party, upon request, reasonably satisfactory documentation setting forth the basis for the amount of such payments, including documentation with respect to calculations made and consideration of any Insurance Proceeds or Third Party Proceeds that actually reduce the amount

of such Indemnifiable Losses; provided, that the delivery of such documentation shall not be a condition to the payments described in the first sentence of this Section 8.8, but the failure to deliver such documentation may be the basis for the Indemnifying Party to contest whether the applicable Indemnifiable Loss or Liability was incurred by the applicable Indemnitee.

Section 8.9 Indemnification Obligations Net of Insurance Proceeds and Other Amounts.

(a) Any Indemnifiable Loss subject to indemnification pursuant to this Article VIII including, for the avoidance of doubt, in respect of any Specified DowDuPont Shared Liability and any Shared Historical DuPont Liability, shall be calculated (i) net of Insurance Proceeds that actually reduce the amount of the Indemnifiable Loss and (ii) net of any proceeds received by the Indemnitee from any third party for such Liability that actually reduce the amount of the Indemnifiable Loss ("Third Party Proceeds"). Accordingly, the amount which any Indemnifying Party is required to pay pursuant to this Article VIII to any Indemnitee pursuant to this Article VIII shall be reduced by any Insurance Proceeds or Third Party Proceeds theretofore actually recovered by or on behalf of the Indemnitee in respect of the related Indemnifiable Loss. If an Indemnitee receives a payment required by this Agreement from an Indemnifying Party in respect of any Indemnifiable Loss (an "Indemnity Payment") and subsequently receives Insurance Proceeds or Third Party Proceeds, then the Indemnitee shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds or Third Party Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) The Parties hereby agree that an insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto and, solely by virtue of the indemnification provisions hereof, shall not have any subrogation rights with respect thereto, and that no insurer or any other third party shall be entitled to a "windfall" (e.g., a benefit it would not otherwise be entitled to receive, or the reduction or elimination of an insurance coverage obligation that it would otherwise have, in the absence of the indemnification or release provisions) by virtue of any provision contained in this Agreement. The Indemnitee shall use commercially reasonable efforts to seek to collect or recover any Insurance Proceeds and any Third Party Proceeds to which the Indemnitee is entitled in connection with any Indemnifiable Loss for which the Indemnitee seeks indemnification pursuant to this Article VIII; provided, that the Indemnitee's inability, following such efforts, to collect or recover any such Insurance Proceeds or Third Party Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) No Indemnitee shall be entitled to any payment or indemnification more than once with respect to the same Indemnifiable Loss.

(d) In addition to the provisions of Section 8.9(a), any Indemnifiable Loss subject to indemnification pursuant to this Article VIII (including, for the avoidance of doubt, in respect of any Specified DowDuPont Shared Liability or any Shared Historical DuPont Liability), shall (i) be reduced by the amount of any reduction in Taxes for which the Indemnitee is responsible under the Tax Matters Agreement actually realized as a result of the event giving

rise to the payment by the end of the taxable year in which the payment is made, and (ii) be increased if and to the extent necessary to ensure that, after all required Taxes on the payment are paid (including Taxes attributable to any increases in the payment under this Section 8.9(d)), the Indemnitee receives the amount it would have received if the payment was not taxable or did not result in an increase in Taxes.

Section 8.10 Additional Matters; Survival of Indemnities.

(a) The indemnity agreements contained in this Article VIII shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnitee; (ii) the knowledge by the Indemnitee of Indemnifiable Losses for which it might be entitled to indemnification hereunder; and (iii) any termination of this Agreement. The indemnity agreements contained in this Article VIII shall survive the Distribution.

(b) The rights and obligations of any member of the SpecCo Group, any member of the MatCo Group, or any member of the AgCo Group in each case, under this Article VIII shall survive the sale or other Transfer by any Party or its respective Subsidiaries of any Assets or businesses or the assignment by it of any Liabilities, with respect to any Indemnifiable Loss of any Indemnitee related to such Assets, businesses or Liabilities.

Section 8.11 Environmental Matters.

(a) Substitution. AgCo, MatCo and SpecCo, as the case may be, shall use their reasonable best efforts to obtain any Consents, transfers, assignments, assumptions, waivers or other legal instruments necessary to cause such party or a member of its Group to be fully substituted for any member of the Group of any other Party with respect to any order, decree, judgment, agreement or Action that is in effect as of the Relevant Time in connection with any Agriculture Environmental Liability, any Materials Science Environmental Liability or any Specialty Products Environmental Liability, respectively. AgCo, MatCo or SpecCo, as the case may be, shall inform third parties associated with such matter, including Governmental Entities, about the assumption of such liability by the Party to which it has been allocated and request that such Persons direct all communications, requirements, notifications and/or official letters related to such matters to the Party to which it has been allocated. The members of such other Groups (and their successors) shall use commercially reasonable efforts to provide necessary assistance or signatures to AgCo, MatCo or SpecCo, as the case may be, to achieve the purposes of this Section 8.11(a). Until such time as the substitutions outlined above have been completed, AgCo, MatCo or SpecCo, as the case may be, shall comply with the terms and conditions of all such orders, decrees, judgments, agreements and Actions in respect of which it has been allocated Environmental Liabilities pursuant to this Agreement.

(b) Remediation Procedures. Except as provided below, the Parties shall follow the general procedures for indemnification set forth in this Article VIII with respect to any claim for indemnification pursuant to Sections 8.2, 8.3 or 8.4, relating to remediation of contaminated environmental media, where the owner or primary tenant of the impacted property is not a member of the Group of the Party to which such liability for remediation has been allocated. For such matters, if the Indemnifying Party acknowledges in writing that it is obligated

to provide indemnification pursuant to this Section 8.11(b) with respect to such remediation Liability, such Party (and members of its Group) shall be entitled (but shall not be required) to undertake the response action or actions (including investigation, remediation and monitoring) relating to such contamination ("Response Action"). The Party (and members of its Group) performing the Response Action shall be referred to as the "Performing Party."

(c) If the Performing Party is not both (x) the owner of the real property and (y) the only Party whose Group is using such real property, the following conditions shall apply to the performance of any Response Action:

(i) The Performing Party shall take reasonable precautions to minimize any interference with or disruption of the operations of the property owners and/or any other parties that have operations at the site (including third-parties) (each such party that is a member of any Group, a "Non-Performing Impacted Party"), including obtaining the owner's and/or the other operating parties', as applicable, prior written Consent to any Response Action that would reasonably be expected to substantially interfere with or disrupt the operations of such Person at the affected real property, which Consent shall not be unreasonably withheld, conditioned or delayed;

(ii) If a member of a Group other than that of the Performing Party is the owner of the real property or otherwise has operational control of the impacted property (a "Non-Performing Site Controller"), such Non-Performing Site Controller shall, and shall cause the other members of the Group to, provide reasonable access to, and reasonably cooperate with, the Performing Party in its performance of such Response Action, it being understood that such cooperation shall in no event in and of itself require any Non-Performing Impacted Party or Non-Performing Site Controller to incur any out-of-pocket expenses.

(iii) The Performing Party shall use reasonable efforts to avoid and minimize any harm to any persons or damage to real or personal property, and shall be responsible for any harm or damages resulting from the performance of any such Response Action, except to the extent such harm or damage results from the negligence or willful misconduct of such other Party or any member of its Group or any of their respective representatives; and

(iv) All required Response Actions shall be diligently and expeditiously performed in compliance with all applicable Laws, including Environmental Laws and worker health and safety Laws.

(d) The Performing Party shall (i) notify each Non-Performing Impacted Party and Non-Performing Site Controller prior to commencing or performing any Response Actions, (ii) keep each Non-Performing Impacted Party and Non-Performing Site Controller reasonably informed of the progress of any Response Actions and provide copies of any final, proposed response, remediation, investigation or sampling plans and the results of sampling and analysis (including any final status reports of work in progress or other final reports), in each case required to be submitted to any Governmental Entity or third party, (iii) provide each Non-Performing Impacted Party and Non-Performing Site Controller, at such

Non-Performing Impacted Party and Non-Performing Site Controller's sole cost and expense, with a reasonable opportunity to review and comment on any material proposed response, remediation, investigation or sampling plans prior to submission to a Governmental Entity, (iv) provide each Non-Performing Impacted Party and Non-Performing Site Controller with the opportunity to attend, at such Non-Performing Impacted Party and Non-Performing Site Controller's sole cost and expense, any planned meeting with any Governmental Entity regarding a Response Action (provided, that the Governmental Entity does not object) and (v) provide each Non-Performing Impacted Party and Non-Performing Site Controller an opportunity to observe, at such Non-Performing Impacted Party and Non-Performing Site Controller's sole cost and expense, any Response Action (other than Response Actions consisting of routine sampling, monitoring, maintenance or similar activities performed in the ordinary course) and to obtain, at such Non-Performing Impacted Party and Non-Performing Site Controller's sole cost and expense, splits of any samples obtained in the course of conducting any Response Action.

(e) Subject to Section 8.11(f), all Response Actions subject to this Section 8.11 shall meet the least stringent applicable standards, regulations, or requirements of applicable Law, including applicable Environmental Law or, where an applicable Governmental Entity with or asserting jurisdiction is supervising such Response Action, required by such Governmental Entity, and be consistent with the use of the property as of the Effective Time and any applicable terms of the relevant lease or similar site-specific agreement as such terms are in effect as of the Effective Time (the "Appropriate Remediation Standard"). In furtherance of and to the extent consistent with the foregoing, the parties agree to utilize institutional controls and engineering controls (including capping, signs, fences and deed restrictions on the use of real property, soils or groundwater) to satisfy the Appropriate Remediation Standard and to cooperate in obtaining all necessary approvals of the use of such controls; provided, that such controls do not prevent or materially interfere with the continued operation or reasonable future expansion of the operations on such real property. Once a notice of no further action or equivalent determination with respect to such matter has been issued by a Governmental Entity (or, if the Governmental Entity has delegated authority to conduct and certify the completion of a Response Action to a licensed professional, upon notice of the applicable Governmental Entity's receipt and acceptance of such licensed professional's certification), the Indemnifying Party shall have no further obligations with respect to such matter, other than with respect to any Indemnifiable Losses arising out of (1) any Third Party Claims relating to such matter and (2) the performance of and any costs associated with any ongoing operations and maintenance, if any, required with respect to the Response Action, including inspections and repair of any engineering controls, ongoing pumping and treating of impacted groundwater (including any material equipment or system repairs, replacements or required upgrades), ongoing groundwater monitoring and related reporting, and the provision of any required financial assurance, provided, that the Indemnitee shall be responsible for the performance of and any costs associated with any and all ongoing operations and maintenance relating to the following obligations: (i) any institutional controls, including any deed restrictions or land use controls and reporting obligations related to the same; (ii) monitoring, maintenance, repair and reporting associated with a cap used as part of the remedy, but only to the extent that the cap consists of (x) the buildings at the site, (y) asphalt or similar materials already present at the site or that are used at the site for purposes in addition to the Response Action (i.e., parking), or (z) landscaping; and (iii) groundwater monitoring associated with a natural monitored attenuation remedy. The

Indemnifying Party shall have the right to transfer to the Indemnitee (upon payment of the amount set forth in this sentence as mutually agreed in writing by the Indemnifying Party and Indemnitee or determined pursuant to the procedures set forth in Article X) its obligations for its ongoing operations and maintenance costs, if any, with respect to engineering controls approved as part of a no further action, equivalent determination or certification if the Indemnifying Party agrees to pay to the Indemnitee a sum equal to the present value of the reasonably estimated future costs of said engineering controls (where the period of time used for such present value calculation shall be the entire period for which it is reasonably anticipated that such continuing obligations will be performed, but no more than thirty (30) years, and the discount rate shall be reasonable). For the avoidance of doubt, if the Indemnifying Party and the Indemnitee cannot mutually agree in writing on the amount set forth in the preceding sentence, such disagreement shall be resolved in accordance with the procedures set forth in Article X of this Agreement. In the event that any Governmental Entity reopens or otherwise modifies any determination related to the notice of no further action or equivalent determination, or notice of receipt and acceptance of the licensed professional's certification, such that additional Response Actions are required, the Indemnifying Party shall indemnify the Indemnitee for any Liabilities associated with the reopening or modification of such determination that would have otherwise constituted Indemnifiable Losses of such Indemnitee.

(f) The Indemnifying Party shall not be responsible or liable to the Indemnitee for any Indemnifiable Losses associated with any Response Action to the extent:

(i) incurred by or on behalf of the Indemnitee to achieve compliance with standards in excess of the Appropriate Remediation Standards;

(ii) incurred for Response Actions not required under or to achieve compliance with applicable Laws or required by a Governmental Entity with or asserting jurisdiction, unless undertaken as a result of a reasonable belief that there exists a condition that, if unabated, poses a risk of reasonable possibility of harm to human health and safety, or to property of any third party; or

(iii) resulting from the exacerbation after the Relevant Time of any Release or threat of Release of or exposure to Hazardous Substances which first occurred prior to the Relevant Time; provided, that this clause (iii) shall in no way relieve the Indemnifying Party of any Liability for Indemnifiable Losses associated with a Response Action if the exacerbation of a Release that occurred on or prior to the Relevant Time arises as a result of any action or inaction on the part of the Indemnitee that does not rise to the level of negligence.

(g) Corrective Actions for Compliance-Related Liabilities Subject to Indemnity. If a Party is providing indemnification pursuant to this Agreement in connection with an ongoing business operation of another Party, which (x) involves a violation of applicable Environmental Law which occurred prior to the Relevant Time, (y) requires a capital project (or series of capital projects) to bring the facility into compliance with applicable Environmental Law in effect as of the Relevant Time, and (z) does not involve a Response Action, the following shall apply:

(i) The Party that owns and operates the business operation after the Relevant Time will conduct and control the capital project (or series of capital projects), including the implementation thereof (the "Corrective Action Performing Party");

(ii) All expenditures shall be commercially reasonable taking into account the obligation to bring the business operation into compliance with applicable Environmental Law in effect as of the Relevant Time ("Commercially Reasonable Expenditures"), and the Indemnifying Party shall not be liable for additional expenditures, if any, in excess of Commercially Reasonable Expenditures, including any such additional expenditures that are made for the purpose of providing an economic benefit to the Corrective Action Performing Party, including, expanding the business operation;

(iii) The Indemnifying Party shall have no further obligation with respect to the matter subject to indemnification hereunder once the capital project (or series of capital projects) has been implemented and compliance has been achieved to the satisfaction of the relevant Governmental Entity; and

(iv) The Corrective Action Performing Party shall promptly provide the Indemnifying Party with: (A) copies of any proposed corrective action plan to be submitted to the relevant Governmental Entity, including the proposed cost of the corrective action; (B) a reasonable opportunity to review and suggest comments to the corrective action plan prior to submission to the relevant Governmental Entities; (C) the opportunity to attend, at the Indemnifying Party's sole cost and expense, any planned meeting with any Governmental Entity regarding the corrective action (provided, that the Governmental Entity does not object); (D) material correspondence between the relevant Governmental Entities and the Corrective Action Performing Party relating to the corrective action; and (E) the final corrective action plan approved by or agreed to with the relevant Governmental Entities and the budget for implementation of said plan.

Section 8.12 Closure of Discontinued Operations.

(a) Notwithstanding anything in this Agreement to the contrary and except with respect to indemnification for (x) Environmental Liabilities, (y) Third Party Claims or (z) Indemnifiable Losses to the extent related to, resulting from or arising out of the Demolition Party's failure to perform its obligations pursuant to this Section 8.12 or its negligent or willful misconduct in performing such obligations, the following obligations set forth in this Section 8.12 shall be the exclusive obligations pursuant to this Agreement of the Parties for any Liabilities to the extent arising from required actions to execute demolition and removal of any buildings, improvements, facilities, equipment or other fixtures that: (i)(x) are Discontinued and/or Divested Operations and Businesses of Historical Dow which give rise to Dow Discontinued and/or Divested Operations and Business Liabilities (other than those for which, pursuant to Section 8.13(b), a claim for indemnification could not be brought) and (y) are located at a property owned by or within the leasehold interest of AgCo or a member of the AgCo Group or SpecCo or a member of the SpecCo Group as of the MatCo Distribution Date (the "Historical Dow Discontinued Buildings and Related Improvements"), (ii)(x) are Discontinued and/or

Divested Operations and Businesses of Historical DuPont which give rise to Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities (other than those for which, pursuant to Section 8.13(b), a claim for indemnification could not be brought) and (y) are located at a property owned by or within the leasehold interest of MatCo or a member of the MatCo Group or SpecCo or a member of the SpecCo Group as of the MatCo Distribution Date and (iii)(x) are Discontinued and/or Divested Operations and Businesses of Historical DuPont which give rise to Specialty Products Discontinued and/or Divested Operations and Business Liabilities (other than those for which, pursuant to Section 8.13(b), a claim for indemnification could not be brought) and (y) are located at a property owned by or within the leasehold interest of MatCo or a member of the MatCo Group or AgCo or a member of the AgCo Group as of the MatCo Distribution Date (the buildings, improvements, facilities, equipment or other fixtures covered by clauses (ii) and (iii) are the "Historical DuPont Discontinued Buildings and Related Improvements" and together with the Historical Dow Discontinued Buildings and Related Improvements, the "Discontinued Buildings and Related Improvements"). For purposes of this section, the term "Demolition Party" shall mean: (x) MatCo, in the case of Historical Dow Discontinued Buildings and Related Improvements, (y) AgCo, in the case of Historical DuPont Discontinued Buildings and Related Improvements which constitute Agriculture DuPont Discontinued and/or Divested Operations and Business Liabilities and (z) SpecCo, in the case of Historical DuPont Discontinued Buildings and Related Improvements which constitute Specialty Products DuPont Discontinued and/or Divested Operations and Business Liabilities, in each case including, where relevant, the other members of their respective Groups, and the term "Owner or Lessee Party" shall mean the Party on whose property or leasehold the Discontinued Buildings and Related Improvements are located.

(b) The Demolition Party shall undertake the demolition and removal of the Discontinued Buildings and Related Improvements if: (i) required by applicable Law, including an applicable permit issued by a Governmental Entity; (ii) demolition or removal is ordered by a Governmental Entity, provided that the Demolition Party retains all rights that it may have to challenge or defend against such order or demand; (iii) the Discontinued Buildings and Related Improvements constitute a nuisance that unreasonably and significantly harms or threatens to unreasonably and significantly harm the health and safety of other persons at the Owner or Lessee Party's properties or members of the public; or (iv) the Discontinued Buildings and Related Improvements unreasonably interfere with the current, or would unreasonably interfere with the planned, operations (such operations being determined as of the MatCo Distribution, after giving effect to the Ancillary Agreements, and such plans being those documented in writing as of February 14, 2019 and in the Ancillary Agreements) by the Owner or Lessee Party or any other lessee at the property; provided that, with respect to any such planned operations, in the event that (x) the Demolition Party is required pursuant to this Section 8.12(b)(iv) to undertake the demolition and removal of the applicable Discontinued Buildings and Related Improvements and completes such demolition and removal, and (y) the Owner or Lessee Party has not, by the later of (A) three (3) years after the completion of such demolition and removal and (B) two (2) years after all necessary permits have been obtained to allow for the start of the implementation of the applicable planned operation (provided that the Owner or Lessee Party has used commercially reasonable efforts to obtain such permits as promptly as practicable), started to implement the applicable planned operation, then the Owner or Lessee Party shall reimburse the Demolition Party for all reasonable and documented out of pocket costs and expenses incurred by the Demolition Party in connection with such demolition and removal. The Owner or Lessee Party shall provide written notice to the Demolition Party that demolition and removal of the Discontinued Buildings and Related Improvements are required as a result of the satisfaction of any of the conditions set forth in this Section 8.12(b).

(c) If demolition and removal is required pursuant to Section 8.12(b), the Demolition Party shall undertake the demolition and removal of the Discontinued Buildings and Related Improvements in accordance with all applicable Laws, applicable site-specific safety requirements, and the Demolition Party's decommissioning plan, subject to the Owner or Lessee Party's written approval of such plan, such approval not to be unreasonably withheld, conditioned, or delayed.

(d) The Demolition Party shall take reasonable precautions to minimize any interference with or disruption of the operations of the property owners and/or any other parties that have operations at the site (including third parties). The Demolition Party shall restore the Owner or Lessee Party's premises to a level grade; provided, however, that the Demolition Party shall only be required to decommission, remove or demolish the Discontinued Buildings and Related Improvements down to, but not through, the subsurface.

(e) The Owner or Lessee Party shall provide reasonable access to, and reasonably cooperate with, the Demolition Party in its demolition and removal of the subject Discontinued Buildings and Related Improvements. The Demolition Party may access, occupy and use the Discontinued Buildings and Related Improvements for a period of up to twelve (12) months, solely for the purposes of performing and completing the demolition and removal work, after being provided such access and after the receipt of written approval of its demolition plan as provided in Section 8.12(c); provided, however, if the demolition and removal work cannot reasonably be completed within such period, the Demolition Party may, prior to the expiration of such twelve (12) month period, send a written request to the Owner or Lessee Party seeking an extension of the period of access, and subject to the Owner or Lessee Party's approval of such request (such approval not to be unreasonably withheld, conditioned or delayed), the Owner or Lessee Party shall continue to provide reasonable access to, and shall continue to reasonably cooperate with, the Demolition Party through the period specified in the request.

(f) If the Demolition Party and the Owner or Lessee Party cannot mutually agree in writing whether the Demolition Party has completed its demolition and removal obligations pursuant to Section 8.12, such disagreement shall be resolved in accordance with the procedures set forth in Article X of this Agreement. If the disagreement is so resolved in favor of the Owner or Lessee Party, and the Demolition Party fails to complete such required work, the Owner or Lessee Party may undertake any such work, at the sole cost and expense of the Demolition Party to be paid by the Demolition Party upon demand, excluding any costs and expenses that relate to liabilities that have been otherwise allocated to the Owner or Lessee Party pursuant to the terms of this Agreement.

Section 8.13 Certain Other Limits on Indemnification.

(a) Historical DuPont Discontinued and/or Divested Operations and Business Liability Limitations.

(i) In the event that Indemnifiable Losses relating to, arising out of or resulting from AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities exceed $200,000,000 (the "AgCo Group DuPont Divested Business Liability Basket"), SpecCo shall and shall cause the other members of the SpecCo Group to indemnify, defend and hold harmless the AgCo Indemnitees from and against any and all Indemnifiable Losses of the AgCo Indemnitees relating to, arising out of, by reason of or otherwise in connection with any AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities in excess of the AgCo Group DuPont Divested Business Liability Basket until the sum of (x) Indemnifiable Losses of the SpecCo Indemnitees relating to, arising out of, by reason of or otherwise in connection with any SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities and (y) any and all amounts paid pursuant to this Section 8.13(a)(i) is equal to the SpecCo Group DuPont Divested Business Liability Basket (such equality, the "SpecCo Hurdle").

(ii) In the event that Indemnifiable Losses relating to, arising out of or resulting from SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities exceed $200,000,000 (the "SpecCo Group DuPont Divested Business Liability Basket"), AgCo shall and shall cause the other members of the AgCo Group to indemnify, defend and hold harmless the SpecCo Indemnitees from and against any and all Indemnifiable Losses of the SpecCo Indemnitees relating to, arising out of, by reason of or otherwise in connection with any SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities in excess of the SpecCo Group DuPont Divested Business Liability Basket until such time as the sum of (x) Indemnifiable Losses of the AgCo Indemnitees relating to, arising out of, by reason of or otherwise in connection with any AgCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities and (y) any and all amounts paid pursuant to this Section 8.13(a)(ii) is equal to the AgCo Group DuPont Divested Business Liability Basket (such equality, the "AgCo Hurdle").

(iii) From and after the time that both the SpecCo Hurdle and the AgCo Hurdle have been met, (i) SpecCo shall not be required to indemnify, defend and hold harmless the AgCo Indemnitees from and against any individual or series of related Indemnifiable Losses of the AgCo Indemnitees relating to, arising out of, by reason of or otherwise in connection with any AgCo Group Excess DuPont Discontinued and/or Divested Operations and Businesses Liabilities until the aggregate amount of the AgCo Indemnitees' Indemnifiable Losses with respect thereto exceeds $1,000,000 (the "De Minimis Threshold"), after which SpecCo shall be obligated for the Specialty Products Shared Historical DuPont Percentage of all the AgCo Indemnitee's Indemnifiable Losses with respect to such individual or series of related Indemnifiable Losses from the first dollar regardless of the De Minimis Threshold and (ii) AgCo shall not be required to indemnify, defend and hold harmless the SpecCo Indemnitees from and against any individual or series of related Indemnifiable Losses of the SpecCo Indemnitees relating to, arising out of, by reason of or otherwise in connection with any SpecCo Group Excess DuPont Discontinued and/or Divested Operations and Business Liabilities until the aggregate amount of the SpecCo Indemnitees' out-of-pocket Indemnifiable Losses with respect thereto exceeds the De Minimis Threshold, after which AgCo shall be obligated for the Agriculture Shared Historical DuPont Percentage of all the AgCo Indemnitee's Indemnifiable Losses with respect to such individual or series of related Indemnifiable Losses from the first dollar regardless of the De Minimis Threshold.

(b) Designated DuPont DDOB Liabilities and Designated Dow DDOB Liabilities.

(i) MatCo shall not be required pursuant to this Agreement to indemnify, defend or hold harmless (x) the AgCo Indemnitees from or against Indemnifiable Losses to the extent relating to, arising out of or resulting from any Designated Dow DDOB Liability (1) unless the claim or series of related claims or other claims arising out of substantially similar facts, circumstances or occurrences involves Indemnifiable Losses in excess of $1,000,000 (the "Designated DDOB De Minimis Threshold") and (2) until the aggregate amount of the AgCo Indemnitees' Indemnifiable Losses with respect to all Designated Dow DDOB Liabilities exceeds $75,000,000 (the "AgCo Designated Dow DDOB Deductible Amount"), after which MatCo shall be obligated to indemnify the AgCo Indemnitees for any and all such Indemnifiable Losses in excess of the AgCo Designated Dow DDOB Deductible Amount; provided that, for purposes of this clause (2) only, Indemnifiable Losses shall include all reasonable costs and expenses (A) actually incurred by the AgCo Indemnitees, (B) with respect to the demolition and removal of the applicable Historical Dow Discontinued Buildings and Related Improvements, and (C) for which MatCo would have been responsible pursuant to Section 8.12 if, at the time such costs and expenses were incurred by the AgCo Indemnitees, the aggregate amount of the AgCo Indemnitees' Indemnifiable Losses with respect to all Designated Dow DDOB Liabilities had exceeded the AgCo Designated Dow DDOB Deductible Amount; or (y) the SpecCo Indemnitees from or against Indemnifiable Losses to the extent relating to, arising out of or resulting from a Designated Dow DDOB Liability (1) unless the claim or series of related claims or other claims arising out of substantially similar facts, circumstances or occurrences involves Indemnifiable Losses in excess of the Designated DDOB De Minimis Threshold and (2) until the aggregate amount of the SpecCo Indemnitees' Indemnifiable Losses with respect to all Designated Dow DDOB Liabilities exceeds $75,000,000 (the "SpecCo Designated Dow DDOB Deductible Amount"), after which MatCo shall be obligated to indemnify the SpecCo Indemnitees for any and all such Indemnifiable Losses in excess of the SpecCo Designated Dow DDOB Deductible Amount; provided that, for purposes of this clause (2) only, Indemnifiable Losses shall include all reasonable costs and expenses (A) actually incurred by the SpecCo Indemnitees, (B) with respect to the demolition and removal of the applicable Historical Dow Discontinued Buildings and Related Improvements, and (C) for which MatCo would have been responsible pursuant to Section 8.12 if, at the time such costs and expenses were incurred by the SpecCo Indemnitees, the aggregate amount of the SpecCo Indemnitees' Indemnifiable Losses with respect to all Designated Dow DDOB Liabilities had exceeded the SpecCo Designated Dow DDOB Deductible Amount.

(ii) Neither (A) AgCo nor (B) SpecCo shall be required pursuant to this Agreement to indemnify, defend or hold harmless the MatCo Indemnitees from or against Indemnifiable Losses to the extent relating to, arising out of or resulting from any Designated DuPont DDOB Liability (1) unless the claim or series of related claims or other claims arising out of substantially similar facts, circumstances or occurrences involves Indemnifiable Losses in excess of the Designated DDOB De Minimis Threshold and (2) until (x) in the case of AgCo, the aggregate amount of the MatCo Indemnitees' Indemnifiable Losses with respect to all Designated DuPont DDOB Liabilities constituting Agriculture Liabilities exceeds $37,500,000 (the "MatCo AgCo Designated DuPont DDOB Deductible Amount"), after which AgCo shall be obligated to indemnify the MatCo Indemnitees for any and all such Indemnifiable Losses in excess of the MatCo AgCo Designated DuPont DDOB Deductible Amount; provided that, for purposes of this clause (2)(x) only, Indemnifiable Losses shall include all reasonable costs and expenses (I) actually incurred by the MatCo Indemnitees, (II) with respect to the demolition and removal of the applicable Historical DuPont Discontinued Buildings and Related Improvements, and (III) for which AgCo would have been responsible pursuant to Section 8.12 if, at the time such costs and expenses were incurred by the MatCo Indemnitees, the aggregate amount of the MatCo Indemnitees' Indemnifiable Losses with respect to all Designated DuPont DDOB Liabilities constituting Agriculture Liabilities had exceeded the MatCo AgCo Designated DuPont DDOB Deductible Amount; or (y) in the case of SpecCo, the aggregate amount of the MatCo Indemnitees' Indemnifiable Losses with respect to all Designated DuPont DDOB Liabilities constituting Specialty Products Liabilities exceeds $37,500,000 (the "MatCo SpecCo Designated DuPont DDOB Deductible Amount"), after which SpecCo shall be obligated to indemnify the MatCo Indemnitees for any and all such Indemnifiable Losses in excess of the MatCo SpecCo Designated DuPont DDOB Deductible Amount; provided that, for purposes of this clause (2)(y) only, Indemnifiable Losses shall include all reasonable costs and expenses (I) actually incurred by the MatCo Indemnitees, (II) with respect to the demolition and removal of the applicable Historical DuPont Discontinued Buildings and Related Improvements, and (III) for which SpecCo would have been responsible pursuant to Section 8.12 if, at the time such costs and expenses were incurred by the MatCo Indemnitees, the aggregate amount of the MatCo Indemnitees' Indemnifiable Losses with respect to all Designated DuPont DDOB Liabilities constituting Specialty Products Liabilities had exceeded the MatCo SpecCo Designated DuPont DDOB Deductible Amount.

(iii) Notwithstanding anything to the contrary in this Agreement, after April 1, 2034 (the "Specified Tier 1 DDOB Liability Termination Date"), (i) (A) the MatCo Indemnitees shall not be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Specified Tier 1 DuPont DDOB Liability and (B) neither AgCo nor SpecCo (nor any member of their respective Groups nor any of their respective Affiliates) shall have, or shall be subject to, any indemnification obligation pursuant to this Agreement to any MatCo Indemnitee to the extent relating to, arising out of, or resulting from any Specified Tier 1 DuPont DDOB Liability, (ii) (A) the AgCo Indemnitees shall not be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Specified Tier 1 Dow DDOB Liability and (B) none of MatCo or any member of its Group or any of their respective Affiliates shall have, and shall not be subject to, any indemnification

obligation pursuant to this Agreement to any AgCo Indemnitee to the extent relating to, arising out of, or resulting from, any Specified Tier 1 Dow DDOB Liability and (iii) (A) the SpecCo Indemnitees shall not be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Specified Tier 1 Dow DDOB Liability and (B) none of MatCo or any member of its Group or any of their respective Affiliates shall have, and shall not be subject to, any indemnification obligation pursuant to this Agreement to any SpecCo Indemnitee to the extent relating to, arising out of, or resulting from any Specified Tier 1 Dow DDOB Liability, unless, in each case (clauses (i)-(iii)), an Indemnification Notice was provided in respect thereof (or in respect of a Liability arising from the same or substantially similar facts) on or prior to the Specified Tier 1 DDOB Liability Termination Date.

(iv) Notwithstanding anything to the contrary in this Agreement, after April 1, 2024 (the "Specified Tier 2 DDOB Liability Termination Date"), (i) (A) the MatCo Indemnitees shall not be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Specified Tier 2 DuPont DDOB Liability and (B) neither AgCo nor SpecCo (nor any member of their respective Groups nor any of their respective Affiliates) shall have, or shall be subject to, any indemnification obligation pursuant to this Agreement to any MatCo Indemnitee to the extent relating to, arising out of, or resulting from any Specified Tier 2 DuPont DDOB Liability, (ii) (A) the AgCo Indemnitees shall not be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Specified Tier 2 Dow DDOB Liability and (B) none of MatCo or any member of its Group or any of their respective Affiliates shall have, and shall not be subject to, any indemnification obligation pursuant to this Agreement to any AgCo Indemnitee to the extent relating to, arising out of, or resulting from, any Specified Tier 2 Dow DDOB Liability and (iii) (A) the SpecCo Indemnitees shall not be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Specified Tier 2 Dow DDOB Liability and (B) none of MatCo or any member of its Group or any of their respective Affiliates shall have, and shall not be subject to, any indemnification obligation pursuant to this Agreement to any SpecCo Indemnitee to the extent relating to, arising out of, or resulting from any Specified Tier 2 Dow DDOB Liability, unless, in each case (clauses (i)-(iii)), an Indemnification Notice was provided in respect thereof (or in respect of a Liability arising from the same or substantially similar facts) on or prior to the Specified Tier 2 DDOB Liability Termination Date.

(v) Notwithstanding anything to the contrary in this Agreement no Indemnitees shall be entitled to indemnification pursuant to this Agreement for any Indemnifiable Loss to the extent relating to, arising out of or resulting from any Liability arising in connection with the breach of any of the covenants and agreements set forth in Section 2.3(b), unless an Indemnification Notice was provided in respect thereof (or in respect of a Liability arising from the same or substantially similar facts) on or prior to the expiration of the statute of limitations under applicable Law applicable to the Third Party Claim(s) underlying such Indemnifiable Loss.

(c) De Minimis Amount.

(i) SpecCo shall not be required to indemnify, defend and hold harmless the MatCo Indemnitees and the AgCo Indemnitees from and against any Indemnifiable Losses pursuant to Section 8.2 unless the aggregate amount of all such Indemnifiable Losses arising from a single claim or a series of related claims arising out of substantially similar facts, circumstances or occurrences exceeds $25,000 (the "De Minimis Amount") (other than those subject to the Designated DDOB De Minimis Threshold, which shall be subject thereto but not the De Minimis Amount); provided, that in the event that the aggregate amount of Indemnifiable Losses which were not in excess of the De Minimis Amount exceed $10,000,000 (the "Section 8.13(c) Basket") (other than those subject to the Designated DDOB De Minimis Threshold, which shall be subject thereto but not subject to, or included in any calculation with respect to, the Section 8.13(c) Basket), the De Minimis Amount shall no longer apply, after which SpecCo shall be obligated for all Indemnifiable Losses under Section 8.2 from the first dollar regardless of the Section 8.13(c) Basket.

(ii) MatCo shall not be required to indemnify, defend and hold harmless the SpecCo Indemnitees and the AgCo Indemnitees from and against any Indemnifiable Losses pursuant to Section 8.3 unless the aggregate amount of all such Indemnifiable Losses arising from a single claim or a series of related claims arising out of substantially similar facts, circumstances or occurrences exceeds the De Minimis Amount (other than those subject to the Designated DDOB De Minimis Threshold, which shall be subject thereto but not the De Minimis Amount); provided, that in the event that the aggregate amount of Indemnifiable Losses which were not in excess of the De Minimis Amount exceed the Section 8.13(c) Basket (other than those subject to the Designated DDOB De Minimis Threshold, which shall be subject thereto but not subject to, or included in any calculation with respect to, the Section 8.13(c) Basket), the De Minimis Amount shall no longer apply, after which MatCo shall be obligated for all Indemnifiable Losses under Section 8.3 from the first dollar regardless of the Section 8.13(c) Basket.

(iii) AgCo shall not be required to indemnify, defend and hold harmless the SpecCo Indemnitees and the MatCo Indemnitees from and against any Indemnifiable Losses pursuant to Section 8.4 unless the aggregate amount of all such Indemnifiable Losses arising from a single claim or a series of related claims arising out of substantially similar facts, circumstances or occurrences exceeds the De Minimis Amount (other than those subject to the Designated DDOB De Minimis Threshold, which shall be subject thereto but not the De Minimis Amount); provided, that in the event that the aggregate amount of Indemnifiable Losses which were not in excess of the De Minimis Amount exceed the Section 8.13(c) Basket (other than those subject to the Designated DDOB De Minimis Threshold, which shall be subject thereto but not subject to, or included in any calculation with respect to, the Section 8.13(c) Basket), the De Minimis Amount shall no longer apply, after which AgCo shall be obligated for all Indemnifiable Losses under Section 8.4 from the first dollar regardless of the Section 8.13(c) Basket.

ARTICLE IX

CONFIDENTIALITY; ACCESS TO INFORMATION

Section 9.1 Preservation of Corporate Records.

(a) Except to the extent otherwise contemplated by any Ancillary Agreement, a Party providing (or causing to be provided) Records or access to Information to another Party under this Article IX shall be entitled to receive from the recipient, upon the presentation of invoices therefor, payments for such amounts, relating to supplies, disbursements and other out-of-pocket expenses (which shall not include the costs of salaries and benefits of employees of such Party (or its Group or any of its or their respective then-Affiliates) or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service with respect to the foregoing), as are reasonably incurred in providing such Records or access to Information.

(b) Except as otherwise required or agreed to in writing, or as otherwise provided in any Ancillary Agreement, with regard to any Information referenced in Section 9.2, each Party shall, and shall cause the other members of its Group (and any of their successors and assigns) to, use commercially reasonable efforts, at such Party's sole cost and expense, to retain, until the latest of, as applicable, (i) ten (10) years after the applicable Relevant Time (unless an earlier date is specified for such Information on Schedule 9.1(b)(ii)), (ii) the date on which such Information is no longer required to be retained pursuant to Schedule 9.1(b)(ii), (iii) the date on which such Information is no longer required to be retained pursuant to any "Litigation Hold" issued by either Historical DuPont or Historical Dow prior to the MatCo Distribution and set forth on Schedule 9.1(b)(iii)(A) (or, as between AgCo and SpecCo, issued by AgCo or SpecCo after the MatCo Distribution but prior to the AgCo Distribution), (iv) the concluding date of any period as may be required by any applicable Law, (v) with respect to any pending or threatened Action arising after the Relevant Time, to the extent that any member of the Group in possession of such Information has been notified in writing pursuant to a "Litigation Hold" by any other Party of such pending or threatened Action, the concluding date of any such "Litigation Hold," and (vi) the concluding date of any period during which the destruction of such Information would reasonably be expected to interfere with a pending or threatened investigation by a Governmental Entity which is known to any member of the Group in possession of such Information at the time any retention obligation with regard to such Information would otherwise expire. The Parties agree that upon reasonable written request from the applicable other Party that certain Information relating to the Materials Science Business, the Agriculture Business, the Specialty Products Business, the Materials Science Assets, the Agriculture Assets, the Specialty Products Assets, the Materials Science Liabilities, the Agriculture Liabilities, the Specialty Products Liabilities or the transactions contemplated hereby be retained in connection with an Action, each Party shall, and shall cause the other members of its Group (and any of their respective then-Affiliates) to use reasonable efforts (at the requesting Party's sole cost and expense) to preserve and not to destroy or dispose of such Information without the consent of the requesting Party (for the avoidance of doubt, reasonable efforts shall include issuing a "Litigation Hold").

(c) SpecCo, MatCo and AgCo intend, and acknowledge that each member of its respective Group intends, that any Transfer of Information that would otherwise be within the attorney-client or attorney work product privileges shall not operate as a waiver of any potentially applicable Privilege.

Section 9.2 Provision of Corporate Records. Other than in circumstances in which indemnification is sought pursuant to Article VIII (in which event the provisions of such Article VIII will govern) or for matters related to the provision of Tax Records (in which event the Tax Matters Agreement will govern) or for matters related to the provision of Employee Records (in which event the Employee Matters Agreement will govern) or for matters related to the separation of Information (which shall be governed by Section 5.2) and without limiting the applicable provisions of Article VI and Article VII, and subject to appropriate restrictions for Privileged Information (as defined below) or Confidential Information:

(a) After the applicable Relevant Time and until the date on which SpecCo was required to retain, or cause to be retained, the Information requested pursuant to this Section 9.2(a) in accordance with SpecCo's obligations under Section 9.1(b), and subject to compliance with the terms of the Ancillary Agreements, upon the prior written reasonable request by, and at the expense of, MatCo or AgCo for specific and identified Information (i) which (x) constitutes an Asset of the MatCo Group or AgCo Group, as applicable, and the Transfer of such Asset has not been consummated as of the applicable Relevant Time, or (y) relates to the MatCo Group or AgCo Group or the conduct of the Materials Science Business or the Agriculture Business, as the case may be, up to the MatCo Distribution Date or the AgCo Distribution Date, as applicable solely to the extent reasonably necessary for the Parties to complete the separation of Assets (including Records) as contemplated hereby (or for such other reasonable purposes as may be agreed by the Parties), SpecCo shall, and shall cause the other members of the SpecCo Group (and each of its and their respective then-Affiliates) to, provide, as soon as reasonably practicable following the receipt of such request, MatCo or AgCo, as applicable, and their respective designated representatives reasonable access during normal business hours to the written or electronic documentary Information or appropriate copies of such Information (or the originals thereof if the Party making the request has a reasonable need for such originals) in the possession or control of any member of the SpecCo Group, but only to the extent such items (or copies thereof) so relate and are not already in the possession or control of the requesting Party (or any member of its Group); provided that, except in the case of clause (x) of this Section 9.2(a)(i), to the extent any originals are delivered to MatCo or AgCo pursuant to this Agreement or the Ancillary Agreements, MatCo or AgCo shall, and shall cause the other members of its Group (and each of its and their respective then-Affiliates) to, at its own expense, return them to SpecCo within a reasonable time after the need to retain such originals has ceased; provided further that, in the event that SpecCo, in its sole discretion, determines that any such access or the provision of any such Information would reasonably be expected to be significantly commercially detrimental to SpecCo or any member of the SpecCo Group or would violate any Law or Contract with a third party or would reasonably result in the waiver of any Privilege (unless the Privilege with respect to any such Privileged Information is solely related (other than in any de minimis respect) to Sole Benefit Services of the requesting Party), SpecCo shall not be obligated to, and shall not be obligated to cause the other members of the SpecCo Group (and each of its and their respective then-Affiliates) to, provide such Information requested by MatCo or AgCo, provided, however, in the event access or the provision of any such Information would

reasonably be expected to be significantly commercially detrimental or violate a Contract with a third party, SpecCo shall, and shall cause the other members of the SpecCo Group (and any of its or their then-Affiliates) to, use commercially reasonable efforts to seek to mitigate any such harm or consequence of, or to obtain the Consent of such third party to, the disclosure of such Information or (ii) that (x) is required by any member of the MatCo Group or AgCo Group with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on such Person (including under applicable securities Laws) by a Governmental Entity having jurisdiction over such Person, or (y) is for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, Action or other similar requirements, as applicable, SpecCo shall, and shall cause the other members of the SpecCo Group (and each of its and their respective then-Affiliates) to, provide, as soon as reasonably practicable following the receipt of such request, MatCo or AgCo, as applicable, and their respective designated representatives reasonable access during normal business hours to the Information or appropriate copies of such written or electronic documentary Information (or the originals thereof if the applicable member of the MatCo Group or AgCo Group has a reasonable need for such originals) in the possession or control of SpecCo or any other member of the SpecCo Group (or any of its or their respective then-Affiliates), but only to the extent such items so relate and are not already in the possession or control of MatCo or AgCo (or another member of their respective Group, or any of their respective then-Affiliates); provided that, to the extent any originals are delivered to MatCo or AgCo pursuant to this Agreement or the Ancillary Agreements, MatCo or AgCo shall, at its own expense, return them to SpecCo within a reasonable time after the need to retain such originals has ceased; provided further that, in the event that SpecCo, in its sole discretion, determines that any such access or the provision of any such Information (including Information requested under Section 5.1) would violate any Law or Contract with a third party or would reasonably be expected to result in the waiver of any attorney-client privilege, the work product doctrine or other applicable Privilege (unless the application of such privilege, doctrine or Privilege with respect to such matter is solely related (other than in any de minimis respect) to the Assets, Business and/or Liabilities of the requesting Party), SpecCo shall not be obligated to provide such Information requested by MatCo or AgCo, provided, further, that in the event access or the provision of any such Information would violate a Contract with a third party, SpecCo shall, and shall cause the other members of the SpecCo Group (and any of its or their respective then-Affiliates) to, use commercially reasonable efforts to seek to obtain the Consent of such third party to the disclosure of such Information.

(b) After the MatCo Distribution Date and until the date on which MatCo was required to retain, or cause to be retained, the Information requested pursuant to this Section 9.2(b) in accordance with MatCo's obligations under Section 9.1(b), and subject to compliance with the terms of the Ancillary Agreements, upon the prior written reasonable request by, and at the expense of, SpecCo or AgCo for specific and identified Information (i) which (x) constitutes an Asset of the SpecCo Group or AgCo Group, as applicable, and the Transfer of such Asset has not been consummated as of the applicable Relevant Time, or (y) relates to the SpecCo Group or the AgCo Group or the conduct of the Agriculture Business or the Specialty Products Business, as the case may be, up to the MatCo Distribution Date solely to the extent reasonably necessary for the Parties to complete the separation of Assets (including Records) as contemplated hereby (or for such other reasonable purposes as may be agreed by the Parties), MatCo shall, and shall cause the other members of the MatCo Group (and each of its and their respective then-Affiliates) to, provide, as soon as reasonably practicable following the

receipt of such request, SpecCo or AgCo, as applicable, and their respective designated representatives reasonable access during normal business hours to the written or electronic documentary Information or appropriate copies of such Information (or the originals thereof if the Party making the request has a reasonable need for such originals) in the possession or control of any member of the MatCo Group, but only to the extent such items (or copies thereof) so relate and are not already in the possession or control of the requesting Party (or any member of its Group); provided that, except in the case of clause (x) of this Section 9.2(b)(i), to the extent any originals are delivered to SpecCo or AgCo pursuant to this Agreement or the Ancillary Agreements, SpecCo or AgCo shall, and shall cause the other members of its Group (and each of its and their respective then-Affiliates) to, at its own expense, return them, to MatCo within a reasonable time after the need to retain such originals has ceased; provided further that, in the event that MatCo, in its sole discretion, determines that any such access or the provision of any such Information would reasonably be expected to be significantly commercially detrimental to MatCo or any member of the MatCo Group or would violate any Law or Contract with a third party or would reasonably result in the waiver of any Privilege (unless the Privilege with respect to any such Privileged Information is solely related (other than in any de minimis respect) to Sole Benefit Services of the requesting Party), MatCo shall not be obligated to, and shall not be obligated to cause the other members of the MatCo Group (and each of its and their respective then-Affiliates) to, provide such Information requested by SpecCo or AgCo, provided, however, in the event access or the provision of any such Information would reasonably be expected to be significantly commercially detrimental or violate a Contract with a third party, MatCo shall, and shall cause the other members of the MatCo Group (and any of its or their then-Affiliates) to, use commercially reasonable efforts to seek to mitigate any such harm or consequence of, or to obtain the Consent of such third party to, the disclosure of such Information or (ii) that (x) is required by any member of the SpecCo Group or AgCo Group with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on such Person (including under applicable securities Laws) by a Governmental Entity having jurisdiction over such Person, or (y) is for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, Action or other similar requirements, as applicable, MatCo shall, and shall cause the other members of the MatCo Group (and each of its and their respective then-Affiliates) to, provide, as soon as reasonably practicable following the receipt of such request, SpecCo or AgCo, as applicable, and their respective designated representatives reasonable access during normal business hours to the Information or appropriate copies of such written or electronic documentary Information (or the originals thereof if the applicable member of the SpecCo Group or AgCo Group has a reasonable need for such originals) in the possession or control of MatCo or any other member of the MatCo Group (or any of its or their respective then-Affiliates), but only to the extent such items so relate and are not already in the possession or control of SpecCo or AgCo (or another member of their respective Group, or any of their respective then-Affiliates); provided that, to the extent any originals are delivered to SpecCo or AgCo pursuant to this Agreement or the Ancillary Agreements, SpecCo or AgCo shall, at its own expense, return them to MatCo within a reasonable time after the need to retain such originals has ceased; provided further that, in the event that MatCo, in its sole discretion, determines that any such access or the provision of any such Information (including Information requested under Section 5.1) would violate any Law or Contract with a third party or would reasonably be expected to result in the waiver of any attorney-client privilege, the work product doctrine or other applicable Privilege (unless the

application of such privilege, doctrine or Privilege with respect to such matter is solely related (other than in any de minimis respect) to the Assets, Business and/or Liabilities of the requesting Party), MatCo shall not be obligated to provide such Information requested by SpecCo or AgCo, provided, further, that in the event access or the provision of any such Information would violate a Contract with a third party, MatCo shall, and shall cause the other members of the MatCo Group (and any of its or their respective then-Affiliates) to, use commercially reasonable efforts to seek to obtain the Consent of such third party to the disclosure of such Information.

(c) After the AgCo Distribution Date and until the date on which AgCo was required to retain, or cause to be retained, the Information requested pursuant to this Section 9.2(c) in accordance with AgCo's obligations under Section 9.1(b), and subject to compliance with the terms of the Ancillary Agreements, upon the prior written reasonable request by, and at the expense of, SpecCo or MatCo for specific and identified Information (i) which (x) constitutes an Asset of the SpecCo Group or MatCo Group, as applicable, and the Transfer of such Asset has not been consummated as of the applicable Relevant Time or (y) relates to the SpecCo Group or MatCo Group or the conduct of the Specialty Products Business or the Materials Science Business, as the case may be, up to the AgCo Distribution Date solely to the extent reasonably necessary for the Parties to complete the separation of Assets (including Records) as contemplated hereby (or for such other reasonable purposes as may be agreed by the Parties), AgCo shall, and shall cause the other members of the AgCo Group (and each of its and their respective then-Affiliates) to, provide, as soon as reasonably practicable following the receipt of such request, SpecCo or MatCo, as applicable, and their respective designated representatives reasonable access during normal business hours to the written or electronic documentary Information or appropriate copies of such Information (or the originals thereof if the Party making the request has a reasonable need for such originals) in the possession or control of any member of the AgCo Group, but only to the extent such items (or copies thereof) so relate and are not already in the possession or control of the requesting Party (or any member of its Group); provided that, except in the case of clause (x) of this Section 9.2(c)(i), to the extent any originals are delivered to SpecCo or MatCo pursuant to this Agreement or the Ancillary Agreements, SpecCo or MatCo shall, and shall cause the other members of its Group (and each of its and their respective then-Affiliates) to, at its own expense, return them to AgCo within a reasonable time after the need to retain such originals has ceased; provided further that, in the event that AgCo, in its sole discretion, determines that any such access or the provision of any such Information would reasonably be expected to be significantly commercially detrimental to AgCo or any member of the AgCo Group or would violate any Law or Contract with a third party or would reasonably result in the waiver of any Privilege (unless the Privilege with respect to any such Privileged Information is solely related (other than in any de minimis respect) to Sole Benefit Services of the requesting Party), AgCo shall not be obligated to, and shall not be obligated to cause the other members of the AgCo Group (and each of its and their respective then-Affiliates) to, provide such Information requested by SpecCo or MatCo, provided, however, in the event access or the provision of any such Information would reasonably be expected to be significantly commercially detrimental or violate a Contract with a third party, AgCo shall, and shall cause the other members of the AgCo Group (and any of its or their then-Affiliates) to, use commercially reasonable efforts to seek to mitigate any such harm or consequence of, or to obtain the Consent of such third party to, the disclosure of such Information or (ii) that (x) is required by any member of the SpecCo Group or MatCo Group with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on such Person

(including under applicable securities Laws) by a Governmental Entity having jurisdiction over such Person, or (y) is for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, Action or other similar requirements, as applicable, AgCo shall, and shall cause the other members of the AgCo Group (and each of its and their respective then-Affiliates) to, provide, as soon as reasonably practicable following the receipt of such request, SpecCo or MatCo, as applicable, and their respective designated representatives reasonable access during normal business hours to the Information or appropriate copies of such written or electronic documentary Information (or the originals thereof if the applicable member of the SpecCo Group or MatCo Group has a reasonable need for such originals) in the possession or control of AgCo or any other member of the AgCo Group (or any of its or their respective then-Affiliates), but only to the extent such items so relate and are not already in the possession or control of SpecCo or MatCo (or another member of their respective Group, or any of their respective then-Affiliates); provided that, to the extent any originals are delivered to SpecCo or MatCo pursuant to this Agreement or the Ancillary Agreements, SpecCo or MatCo shall, at its own expense, return them to AgCo within a reasonable time after the need to retain such originals has ceased; provided further that, in the event that AgCo, in its sole discretion, determines that any such access or the provision of any such Information (including Information requested under Section 5.1) would violate any Law or Contract with a third party or would reasonably be expected to result in the waiver of any attorney-client privilege, the work product doctrine or other applicable Privilege (unless the application of such privilege, doctrine or Privilege with respect to such matter is solely related (other than in any de minimis respect) to the Assets, Business and/or Liabilities of the requesting Party), AgCo shall not be obligated to provide such Information requested by SpecCo or MatCo, provided, further, that in the event access or the provision of any such Information would violate a Contract with a third party, AgCo shall, and shall cause the other members of the AgCo Group (and any of its or their respective then-Affiliates) to, use commercially reasonable efforts to seek to obtain the Consent of such third party to the disclosure of such Information.

(d) Any Information provided by or on behalf of or made available by or on behalf of any Party (or any other member of any Group) pursuant to this Article IX shall be on an "as is," "where is" basis and no Party (or any member of any Group) is making any representation or warranty with respect to such Information or the completeness thereof.

(e) Each of SpecCo, MatCo and AgCo shall, and shall cause each other member of its Group to, inform its and their respective officers, employees, agents, consultants, advisors, authorized accountants, counsel and other designated representatives who have or have access to the Confidential Information or other Information of any member of any other Group provided pursuant to Section 5.1 or this Article IX of their obligation to hold such Information confidential in accordance with the provisions of this Agreement.

Section 9.3 Disposition of Information.

(a) Each Party, on behalf of itself and each other member of its Group, acknowledges that Information in its or in a member of its Group's possession, custody or control as of the Relevant Time may include Information owned by another Party or a member of another Party's Group and not related to (i) it or its Business or (ii) any Ancillary Agreement to which it or any member of its Group is a Party.

(b) Notwithstanding such possession, custody or control, such Information shall remain the property of such other Party or member of such other Party's Group. Each Party agrees, on behalf of itself and each other member of its Group, subject to legal holds and other legal requirements and obligations, (i) that any such Information is to be treated as Confidential Information of the Party or Parties to which it relates and (ii) subject to Section 9.1, to use commercially reasonable efforts to within a reasonable time (1) purge such Information from its databases, files and other systems and not retain any copy of such Information (including, if applicable, by transferring such Information to the Party to which such Information belongs) or (2) if such purging is not practicable, to encrypt or otherwise make unreadable or inaccessible such Information; provided, each Party shall, and shall cause each other member of its Group to, provide reasonable advance notice to each other Party prior to taking any action described in this Section 9.3(b) with respect to any Information related to the matters set forth on Schedule 9.3.

Section 9.4 Witness Services. At all times from and after the Relevant Time, each of SpecCo, MatCo and AgCo shall use its commercially reasonable efforts to make available to the others, upon reasonable written request, its and any member of its Group's officers, directors, employees and agents (taking into account the business demands of such individuals) as witnesses (in the presence of counsel for such officer, director, employee or agent, if any, and, if requested by the providing Group, counsel or other representatives designated by the providing Group) to the extent that (i) such Persons may reasonably be required to testify, or the testimony of such Persons would reasonably be expected to be beneficial to the requesting Party (or any member of its Group), in connection with the prosecution or defense of any Action in which the requesting Party may from time to time be involved and (ii) there is no conflict in the Action between the requesting Party (or any member of its Group) and the requested Party (or any member of its Group). A Party providing, or causing to be provided, a witness to another Party (or member of such other Party's Group) under this Section 9.4 shall be entitled to receive from the recipient of such services, upon the presentation of invoices therefor, payments for all reasonable out-of-pocket costs and expenses incurred by such Party or a member of its Group in connection therewith (which shall not include the costs of salaries and benefits of employees who are witnesses or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service as witnesses), as may be properly paid under applicable Law.

Section 9.5 Reimbursement; Other Matters. Except to the extent otherwise contemplated by this Agreement (including Section 6.3) or any Ancillary Agreement, a Party providing, or causing to be provided, Information or access to Information to another Party (or a member of such Party's Group) under this Article IX shall be entitled to receive from the recipient, upon the presentation of invoices therefor, payments for such amounts, relating to supplies, disbursements and other out-of-pocket expenses (which shall not include the costs of salaries and benefits of employees of such Party or any other member of its Group or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service with respect to the foregoing), as may be reasonably incurred in providing such Information or access to such Information.

Section 9.6 Confidentiality; Non-Use.

(a) Notwithstanding any termination of this Agreement and except as otherwise provided in the USA-Subject Ancillary Agreements (which shall be governed by the Umbrella Secrecy Agreement), each Party shall, and shall cause each of the other members of its Group to, hold, and cause each of their respective officers, employees, agents, consultants and advisors to hold, in strict confidence, and not to disclose or release or except as otherwise permitted by this Agreement or any USA-Subject Ancillary Agreement (which shall be governed by the Umbrella Secrecy Agreement), use, including for any ongoing or future commercial purpose, without the prior written consent of each Party to whom (or to whose Group) the Confidential Information relates (which may be withheld in each such Party's sole and absolute discretion), any and all Confidential Information concerning or belonging to another Party or any member of its Group; provided, that each Party may disclose, or may permit disclosure of, Confidential Information (i) to its (or any member of its Group's) respective auditors, attorneys and other appropriate consultants and advisors who have a need to know such Confidential Information for auditing and other non-commercial purposes and are informed of the confidentiality and non-use obligations to the same extent as is applicable to the Parties and in respect of whose failure to comply with such obligations, the applicable Party will be responsible, (ii) if any Party or any member of its Group is required or compelled to disclose any such Confidential Information by judicial or administrative process or by other requirements of Law or stock exchange rule, (iii) to the extent required in connection with any Action by one Party (or a member of its Group) against any other Party (or member of such other Party's Group) or in respect of claims by one Party (or member of its Group) against the other Party (or member of such other Party's Group) brought in an Action, (iv) to the extent necessary in order to permit a Party (or member of its Group) to prepare and disclose its financial statements in connection with any regulatory filings or Tax Returns, (v) to the extent necessary for a Party (or member of its Group) to enforce its rights or perform its obligations under this Agreement or any USA-Subject Ancillary Agreement (which shall be governed by the Umbrella Secrecy Agreement), (vi) to Governmental Entities in accordance with applicable procurement regulations and contract requirements or (vii) to other Persons in connection with their evaluation of, and negotiating and consummating, a potential strategic transaction, to the extent reasonably necessary in connection therewith, provided an appropriate and customary confidentiality agreement has been entered into with the Person receiving such Confidential Information. Notwithstanding the foregoing, in the event that any demand or request for disclosure of Confidential Information is made by a third party that relates to clause (ii), (iii), (v) or (vi) above, each Party, as applicable, shall promptly notify (to the extent permissible by Law) the Party to whom (or to whose Group) the Confidential Information relates of the existence of such request, demand or disclosure requirement and shall provide such Party (and/or any applicable member of its Group) a reasonable opportunity to seek an appropriate protective order or other remedy, which such Parties shall, and shall cause the other members of their respective Group to, cooperate in obtaining to the extent reasonably practicable. In the event that such appropriate protective order or other remedy is not obtained, the Party who is (or whose Group's member is) required to make such disclosure shall or shall cause the applicable member of its Group to furnish (at the expense of the Party seeking to limit such request, demand or disclosure requirement), or cause to be furnished, only that portion of the Confidential Information that is legally required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded to such Confidential Information (at the expense of the Party seeking (or whose Group's member is seeking) to limit such request, demand or disclosure requirement).

(b) Notwithstanding anything to the contrary set forth herein, (i) a Party shall be deemed to have satisfied its obligations hereunder with respect to Confidential Information if it exercises, and causes the other members of its Group to exercise, at least the same degree of care (but no less than a commercially reasonable degree of care) as such Party takes to preserve confidentiality for its own similar Information and (ii) confidentiality obligations provided for in any agreement between each Party or another member of its Group and its or their respective past and/or present employees as of the Relevant Time shall remain in full force and effect. Notwithstanding anything to the contrary set forth herein, Confidential Information (other than Intellectual Property) of any Party (or another member of its Group) rightfully in the possession of and used by any other Party (or another member of its Group) in the operation of its Business as of the Relevant Time may continue to be used by such Party (and/or the applicable members of its Group) in possession of such Confidential Information in and only in the operation of the Agriculture Business, the Materials Science Business or the Specialty Products Business, as the case may be; provided, that, except as otherwise expressly permitted in any USA-Subject Ancillary Agreement (which shall be governed by the Umbrella Secrecy Agreement), such Confidential Information may only be used by such Party and/or the applicable members of its Group and its and their respective officers, employees, agents, consultants and advisors in the specific manner and for the specific purposes for which it is used as of the date of this Agreement and may only be shared with additional officers, employees, agents, consultants and advisors of such Party (or Group member) on a need-to-know basis exclusively with regard to such specified use; provided, further, that such use is not competitive in nature, and may be used only so long as the Confidential Information is maintained in confidence and not disclosed in violation of Section 9.6(a), except that such Confidential Information may be disclosed to third parties other than those listed in Section 9.6(a), provided that such disclosure to such other third parties and any associated use of such Information must be pursuant to a written agreement containing confidentiality obligations at least as protective of the Parties' rights to such Confidential Information as those contained in this Agreement. Such continued right to use may not be transferred (directly or indirectly) to any third party without the prior written consent (not to be unreasonably withheld, conditioned or delayed) of the applicable Party, except pursuant to Section 12.9.

(c) Each of SpecCo, AgCo and MatCo acknowledges, on behalf of itself and each other member of its Group, that it and the other members of its Group may have in their possession confidential or proprietary Information of third parties that was received under confidentiality or non-disclosure agreements with such third party while such Party and/or members of its Group were Subsidiaries of DowDuPont, Dow and/or DuPont, as applicable. Each of SpecCo, AgCo and MatCo shall, and shall cause the other members of its Group to, hold and cause its and their respective representatives, officers, employees, agents, consultants and advisors (or potential buyers) to hold, in strict confidence the confidential and proprietary Information of third parties to which they or any other member of their respective Groups has access, in accordance with the terms of any agreements entered into prior to the MatCo Distribution between one or more members of the SpecCo Group, MatCo Group and/or AgCo Group (and, as between SpecCo and AgCo and their respective Groups, prior to the AgCo Distribution) (whether acting through, on behalf of, or in connection with, the separated Businesses) and such third parties.

(d) For the avoidance of doubt and notwithstanding any other provision of this Section 9.6, (i) the disclosure and sharing of Privileged Information shall be governed solely by Section 9.7, and (ii) Information that is subject to any confidentiality provision or other disclosure restriction in any USA-Subject Ancillary Agreement (including the Umbrella Secrecy Agreement) shall be governed by the terms of such Ancillary Agreement (and, in the case of USA-Subject Ancillary Agreements, the Umbrella Secrecy Agreement). For clarity, to the extent that any USA-Subject Ancillary Agreement or another Contract (other than Ancillary Agreements which are not USA-Subject Ancillary Agreements) pursuant to which a Party is bound or its Confidential Information is subject provides that certain Confidential Information shall be maintained confidential on a basis that is more protective of such Confidential Information or for a longer period of time than provided for in this Section 9.6, then the applicable provisions contained in such Ancillary Agreement or other Contract shall control with respect thereto.

Section 9.7 Privileged Matters.

(a) Pre-Separation Services. The Parties recognize that legal and other professional services that have been and will be provided prior to the Relevant Time have been and will be rendered either for (i) the collective benefit of each of the members of the SpecCo Group, the MatCo Group and the AgCo Group ("Collective Benefit Services"), or (ii) the sole benefit of (x) SpecCo (or a member of SpecCo's Group) in the case of legal and other professional services provided solely in respect of a Specialty Products Asset, a Specialty Products Liability or the Specialty Products Business, (y) AgCo (or a member of AgCo's Group) in the case of legal and other professional services provided solely in respect of an Agriculture Asset, an Agriculture Liability or the Agriculture Business or (z) MatCo (or a member of MatCo's Group) in the case of legal and other professional services provided solely in respect of a Materials Science Asset, Materials Science Liability or the Materials Science Business, as the case may be ("Sole Benefit Services"). For the purposes of asserting all privileges, immunities or other protections from disclosure which may be asserted under applicable Law, including attorney-client privilege, business strategy privilege, joint defense privilege, common interest privilege, and protection under the work-product doctrine ("Privilege"), (x) each of the members of the SpecCo Group, the MatCo Group and the AgCo Group shall be deemed to be the client with respect to Collective Benefit Services, and (y) SpecCo, MatCo or AgCo (or the applicable member of such Party's Group), as the case may be, shall be deemed to be the client with respect to Sole Benefit Services. With respect to all Information subject to Privilege ("Privileged Information"), (A) the Parties shall have a shared Privilege for Privileged Information to the extent relating to Collective Benefit Services, and (B) SpecCo, MatCo or AgCo (or the applicable member of such Party's Group), as the case may be, shall have Privilege for Privileged Information to the extent relating to Sole Benefit Services and shall control the assertion or waiver of such Privilege. For the avoidance of doubt, Privileged Information includes, but is not limited to, services rendered by legal counsel retained or employed by any Party (or any member of such Party's respective Group), including outside counsel and in-house counsel.

(b) Post-Separation Services. Each Party, on behalf of itself and each other member of its Group, acknowledges that legal and other professional services will be provided following the Relevant Time which will be rendered solely for the benefit of SpecCo (or a member of its Group), MatCo (or a member of its Group) or AgCo (or a member of its Group), as the case may be, while other such post-separation services following the Relevant Time may be rendered with respect to claims, proceedings, litigation, disputes, or other matters which involve members of two or more Groups. With respect to such post-separation services and related Privileged Information, the each of the Parties, on behalf of itself and each other member of its Group, agrees as follows:

(i) SpecCo shall be entitled, in perpetuity, to control the assertion or waiver of all Privileges in connection with Privileged Information which relates solely to the Specialty Products Business, whether or not the Privileged Information is in the possession of or under the control of any member of the SpecCo Group, MatCo Group or AgCo Group. SpecCo shall also be entitled, in perpetuity, to control the assertion or waiver of all Privileges in connection with Privileged Information that relates solely to the subject matter of any claims constituting Specialty Products Liabilities, now pending or which may be asserted in the future, in any lawsuits or other proceedings initiated against or by any member of the SpecCo Group, whether or not the Privileged Information is in the possession of or under the control of any member of the SpecCo Group, MatCo Group or AgCo Group;

(ii) MatCo shall be entitled, in perpetuity, to control the assertion or waiver of all Privileges in connection with Privileged Information which relates solely to the Materials Science Business, whether or not the Privileged Information is in the possession of or under the control of any member of the SpecCo Group, MatCo Group or AgCo Group. MatCo shall also be entitled, in perpetuity, to control the assertion or waiver of all Privileges in connection with Privileged Information that relates solely to the subject matter of any claims constituting Materials Science Liabilities, now pending or which may be asserted in the future, in any lawsuits or other proceedings initiated against or by any member of the MatCo Group, whether or not the Privileged Information is in the possession of or under the control of any member of the SpecCo Group, MatCo Group or AgCo Group; and

(iii) AgCo shall be entitled, in perpetuity, to control the assertion or waiver of all Privileges in connection with Privileged Information which relates solely to the Agriculture Business, whether or not the Privileged Information is in the possession of or under the control of any member of the SpecCo Group, MatCo Group or AgCo Group. AgCo shall also be entitled, in perpetuity, to control the assertion or waiver of all Privileges in connection with Privileged Information that relates solely to the subject matter of any claims constituting Agriculture Liabilities, now pending or which may be asserted in the future, in any lawsuits or other proceedings initiated against or by any member of the AgCo Group, whether or not the Privileged Information is in the possession of or under the control of any member of the SpecCo Group, MatCo Group or AgCo Group.

(c) Each Party, on behalf of itself and each other member of its Group, agrees as follows in this Section 9.7(c) regarding all Privileges not allocated pursuant to the terms of Section 9.7(b) with respect to which the Parties shall have a shared Privilege. All Privileges relating to any claims, proceedings, litigation, disputes, or other matters which involve a member of two or more Groups in respect of which members of two or more Groups retain any responsibility or Liability under this Agreement, shall be subject to a shared Privilege among them.

(i) Subject to Sections 9.7(c)(ii) and 9.7(c)(iv), no Party (or any member of its Group) may waive, nor allege or purport to waive, any Privilege which could be asserted under any applicable Law, and in which any other Party (or member of its Group) has a shared Privilege, without the consent of such other Party, which shall not be unreasonably withheld, conditioned or delayed. Consent shall be in writing, or shall be deemed to be granted unless written objection (the "Privilege Waiver Objection Notice") is made within twenty (20) days after written notice upon the other Party requesting such consent.

(ii) In the event of any Action or Dispute solely between or among any of the Parties, or any members of their respective Groups, either such Party may waive a Privilege in which the other Party or member of such Party's Group has a shared Privilege, without obtaining the consent of such other Party (or Parties), as applicable; provided, that such waiver of a shared Privilege shall be effective only as to the use of Information with respect to the Action or Dispute between or among the relevant Parties and/or the applicable members of their respective Groups, and shall not operate as a waiver of the shared Privilege with respect to third parties.

(iii) In the event of any Action or Dispute involving a third party, if a Dispute arises between or among the Parties (or members of their respective Groups) regarding whether a Privilege should be waived to protect or advance the interest of any Party or its Group, each Party agrees that it shall, and shall cause each other member of its Group to, negotiate in good faith, endeavor to minimize any prejudice to the rights of the other Parties (or members of their respective Group), and shall not, and shall cause each other member of its Group not to, unreasonably withhold consent to any request for waiver by another Party. Each Party specifically agrees that it shall not, and shall cause each other member of its Group to not, withhold consent to waiver for any purpose except to protect its (or its Group's) own legitimate interests.

(iv) If, within fifteen (15) days of receipt by the requesting Party of a written objection pursuant to Section 9.7(c)(i) (the "Privilege Waiver Negotiation Period"), the Parties have not succeeded in negotiating a resolution to any Dispute regarding whether a Privilege should be waived, and the requesting Party determines that a Privilege should nonetheless be waived to protect or advance its interest, the requesting Party shall provide the objecting Party fifteen (15) days written notice prior to effecting such waiver. Each Party specifically agrees that failure within fifteen (15) days of receipt of such notice to commence proceedings in accordance with Section 10.1(c) to enjoin such disclosure under applicable Law shall be deemed full and effective consent to such disclosure, and each Party agrees that any such Privilege shall not be waived by such Party (or any member of its Group) until the final determination of such Dispute in accordance with Section 10.1(c).

(v) Upon receipt by any Party or any other member of its Group of any subpoena, discovery or other request which, upon a good faith reading, would reasonably be construed as calling for the production or disclosure of Information subject to a shared Privilege or as to which another Party has the sole right hereunder to assert a Privilege, or if any Party (or other member of its Group) obtains knowledge that any of its or member of its Group's current or former directors, officers, agents or employees have received any subpoena, discovery or other requests which arguably, upon a good faith reading, would reasonably be construed as calling for the production or disclosure of such Privileged Information, such Party shall promptly notify the other Party or Parties of the existence of the request and shall provide the other Party or Parties (and the relevant members of its or their respective Group) a reasonable opportunity to review the Information and to assert any rights it or they may have under this Section 9.7 or otherwise to prevent, restrict or otherwise limit the production or disclosure of such Privileged Information.

(d) The transfer of all Information pursuant to this Agreement is made in reliance on the agreement of SpecCo, MatCo and AgCo as set forth in Sections 9.6 and 9.7, to maintain and cause to be maintained the confidentiality of Privileged Information and to assert and maintain, and cause to be asserted and maintained, all applicable Privileges, including, but not limited to, attorney-client or attorney work product privileges. The access to Information being granted pursuant to Sections 5.1, 6.3, 8.5 and 9.2 hereof, the agreement to provide witnesses and individuals pursuant to Sections 5.1, 6.3, 8.5 and 9.4 hereof, the furnishing of notices and documents and other cooperative efforts contemplated by Sections 5.1, 6.5 and 8.5 hereof, and the transfer of Privileged Information between and among the Parties and the members of their respective Groups pursuant to this Agreement shall not be deemed a waiver of any Privilege that has been or may be asserted under this Agreement or otherwise.

Section 9.8 Conflicts Waiver.

(a) Each of the Parties acknowledges, on behalf of itself and each other member of its Group, that DowDuPont and DuPont have retained the counsel set forth on Schedule 9.8(a) ("Historical DuPont Counsel") to act as their counsel in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby (the "Section 9.8 Matters") and that Historical DuPont Counsel has not acted as counsel for any other Person in connection with the Section 9.8 Matters and that no other party or Person has the status of a client of Historical DuPont Counsel for conflict of interest or any other purposes as a result thereof. MatCo hereby agrees on behalf of itself and each member of its Group that, in the event that a dispute arises between or among (x) any member of the MatCo Group, any MatCo Indemnitee or any of their respective Affiliates, on one hand, and (y) any member of the AgCo Group, any AgCo Indemnitee or any of their respective Affiliates or any member of the SpecCo Group, any SpecCo Indemnitee or any of their respective Affiliates, as applicable, on the other hand, Historical DuPont Counsel may represent any member of the AgCo Group, any AgCo Indemnitee or any of their respective Affiliates or any member of the SpecCo Group, any SpecCo Indemnitee or any of their respective Affiliates, as applicable, in such dispute even

though the interests of such Person may be directly adverse to any Person described in clause (x), and even though Historical DuPont Counsel may have represented a Person described in clause (x), in a matter substantially related to such dispute, or may be handling ongoing matters for a Person described in clause (x), and MatCo hereby waives, on behalf of itself and each other Person described in clause (x), as applicable, any conflict of interest in connection with such representation by Historical DuPont Counsel. Each of AgCo, SpecCo and MatCo, on behalf of itself and each other member of its Group, agrees to take, and to cause their respective then-Affiliates to take, all steps necessary to implement the intent of this Section 9.8(a). Each of AgCo, SpecCo and MatCo, on behalf of itself and each other member of its Group, further agrees that Historical DuPont Counsel and their respective partners and employees are third party beneficiaries of this Section 9.8(a).

(b) Each of the Parties acknowledges, on behalf of itself and each other member of its Group, that DowDuPont and Dow have retained the counsel set forth on Schedule 9.8(b) ("Historical Dow Counsel") to act as their counsel in connection with the Section 9.8 Matters and that Historical Dow Counsel has not acted as counsel for any other Person in connection with the Section 9.8 Matters and that no other party or Person has the status of a client of Historical Dow Counsel for conflict of interest or any other purposes as a result thereof. AgCo and SpecCo hereby agree on behalf of themselves and each member of their Groups that, in the event that a dispute arises between or among (x) any member of the AgCo Group, any AgCo Indemnitee or any of their respective Affiliates or any member of the SpecCo Group, any SpecCo Indemnitee or any of their respective Affiliates, as applicable, on one hand, and (y) any member of the MatCo Group, any MatCo Indemnitee or any of their respective Affiliates, on the other hand, Historical Dow Counsel may represent any member of the MatCo Group, any MatCo Indemnitee or any of their respective Affiliates in such dispute even though the interests of such Person may be directly adverse to any Person described in clause (x), and even though Historical Dow Counsel may have represented a Person described in clause (x), in a matter substantially related to such dispute, or may be handling ongoing matters for a Person described in clause (x), and AgCo and SpecCo hereby waive, on behalf of themselves and each other Person described in clause (x), as applicable, any conflict of interest in connection with such representation by Historical Dow Counsel. Each of AgCo, SpecCo and MatCo, on behalf of itself and each other member of its Group, agrees to take, and to cause their respective then-Affiliates to take, all steps necessary to implement the intent of this Section 9.8(b). Each of AgCo, SpecCo and MatCo, on behalf of itself and each other member of its Group, further agrees that Historical Dow Counsel and their respective partners and employees are third party beneficiaries of this Section 9.8(b).

Section 9.9 Ownership of Information. Any Information owned by one Party or any member of its Group that is provided to a requesting Party pursuant to this Article IX shall be deemed to remain the property of the providing Party (or member of its Group). Unless expressly and specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights to any Party (or member of its Group) of license or otherwise in any such Information, whether by implication, estoppel or otherwise.

Section 9.10 Prior Contracts. Each Party, on behalf of itself and each member of its Group and their respective successors and assigns, acknowledges and agrees that, notwithstanding any Contract governing the use of Intellectual Property or Confidential Information entered into by an employee or contractor of such Party or its Group prior to the Effective Time, to the extent such employee or contractor is working for or on behalf of another Party or a member of its Group after the Effective Time, such employee or contractor shall not be deemed in breach of such Contract due to such employee or contractor using such Intellectual Property or Confidential Information in his or her capacity as an employee or contractor of such other Party (or member of such other Party's Group), or disclosing such Intellectual Property or Confidential Information to another Party (or member of such Party's Group) to the extent that this Agreement or an Ancillary Agreement grants a license to, or otherwise permits such other Party (or member of such Party's Group) to use or have disclosed to it, such Intellectual Property or Confidential Information (and in the case of use by such employee or contractor, solely to the extent such use is permitted by such Party or member of such Party's Group pursuant to the terms of this Agreement or such Ancillary Agreement).

ARTICLE X

DISPUTE RESOLUTION

Section 10.1 Negotiation and Arbitration.

(a) In the event of a controversy, dispute or Action between the Parties arising out of, in connection with, or in relation to this Agreement or any of the transactions contemplated hereby, including with respect to the interpretation, performance, nonperformance, validity or breach thereof, and including any Action based on contract, tort, statute or constitution, including but not limited to the arbitrability of such controversy, dispute or Action and any controversy, dispute or Action related to Section 9.7 concerning privilege issues (a "Dispute"), the following provisions shall apply, unless expressly specified herein.

(b) Negotiation. The following procedures shall apply with respect to Disputes:

(i) Except in (i) cases of Disputes regarding any of the matters set forth in Section 5.6 (in which case the procedure in Section 5.6 shall apply), (ii) cases of Disputes regarding any of the matters subject to the procedures set out in Section 6.2(c) (in which case the procedures set out in Section 6.2(c) shall apply), (iii) cases of Disputes regarding any of the matters subject to the procedures set out in Section 7.1(f), Section 7.2(c)(i) or Section 7.2(c)(iii) (in which case the procedures set out in Section 7.1(f), Section 7.2(c)(i) or Section 7.2(c)(iii), as applicable, shall apply) and (iv) cases of Disputes regarding privilege issues (in which case the procedure in Section 9.7(c) shall apply), (a) either Party may deliver written notice of a Dispute (a "General Dispute Notice") and (b) the general counsels of the relevant Parties and/or such other executive officer designated by the relevant Party in writing shall thereupon negotiate for a reasonable period of time to settle such Dispute; provided, however, that such reasonable period shall not, unless otherwise agreed by each relevant Party in writing, exceed ninety (90) days from the date of receipt by the relevant Party of the General Dispute Notice (the "General Negotiation Period").

(ii) With respect to the subject Dispute, no Party shall be entitled to rely upon the expiry of any limitations period or contractual deadline during the period between the date of receipt of the relevant Dispute Notice and the earlier to occur of (A) the date of any arbitration being commenced under this Section 10.1 with respect to the Dispute and (B) the later to occur of (x) one hundred and eighty (180) days after the date of receipt of the relevant Dispute Notice and (y) the expiration of the applicable Negotiation Period.

(iii) All offers, promises, conduct and statements, whether oral or written, made in the course of the discussions and negotiations related to the relevant Negotiation Period (or the First Non-Compete Discussion Period, the First Shared Historical DuPont Escalation Negotiation Period or the Managing Party First Discussion, where applicable) by any of the Parties (or the other members of their respective Group), their agents, employees, experts and attorneys are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving the Parties (or any other member of a Group) and, in any Action, shall be governed by Rule 408 of the Federal Rules of Evidence and any applicable similar state or foreign rule and evidence of such discussions shall not be admissible in any future Action between the Parties, any member of their respective Groups and/or any Indemnitee, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the negotiation or discussion.

(c) Arbitration. If the Dispute has not been resolved for any reason as of the expiration of the applicable Negotiation Period, such Dispute shall be submitted to final and binding arbitration administered in accordance with the International Arbitration Rules of the American Arbitration Association ("AAA") then in effect (the "Rules"), except as modified herein.

(i) The arbitration shall be conducted by a three-member arbitral tribunal (the "Arbitral Tribunal"). The claimant shall appoint one arbitrator in its notice of arbitration and the respondent shall appoint one arbitrator within fourteen (14) days after the appointment of the first arbitrator. The third arbitrator, who shall serve as chair of the Arbitral Tribunal, shall be jointly appointed by the two party-nominated arbitrators within twenty-one (21) days of the appointment of the second arbitrator. If there are more than two Parties to the arbitration (with any Parties that are Affiliates of each other being deemed for this purpose only to be a single Party), such Parties shall have twenty (20) days to agree on a panel of three arbitrators. Any arbitrator not timely appointed by the Parties shall be appointed by the AAA according to its Rules.

(ii) In resolving any Dispute to the extent it involves contractual issues under this Agreement, the arbitrators shall apply the governing law specified herein.

(iii) Arbitration under this Section 10.1 shall be the sole and exclusive remedy for any Dispute, and any award rendered by the arbitrators shall be final and binding on the Parties and judgment thereupon may be entered in any court of competent jurisdiction having jurisdiction thereof, including any court having jurisdiction over the relevant Party or its Assets.

(iv) The Arbitral Tribunal shall be entitled, if appropriate, to award any remedy, including monetary damages, specific performance and all other forms of legal and equitable relief that is in accordance with the terms of this Agreement; provided, however, that the Arbitral Tribunal shall have no authority or power to (A) limit, expand, alter, modify, revoke or suspend any condition or provision of this Agreement, nor any right or power to award punitive, exemplary, treble or similar damages, or (B) review, resolve or adjudicate, or render any award or grant any relief in respect of, any issue, matter, claim or Dispute other than the specific Dispute or Disputes submitted by the Parties to such Arbitral Tribunal for final and binding arbitration, including any Disputes consolidated therewith in accordance with Section 10.1(c)(vii).

(v) Each Party shall bear its own costs and attorneys' fees in any arbitration conducted under this Article X, and each party to such arbitration shall bear an equal portion of the fees and expenses of the arbitration including the Arbitral Tribunal's fees and the fees and expenses of the AAA; provided, however, that the Arbitral Tribunal may award the prevailing party the recovery of its costs and attorneys' fees and other reasonable and documented out-of-pocket expenses (including the fees and expenses of the arbitration, the Arbitral Tribunal's fees and the fees and expenses of the AAA) if the Arbitral Tribunal finds that any of the claims or defenses of the non-prevailing party were frivolous or made in bad faith; provided, further, that if any parties to the arbitration are Affiliates of each other, they shall be counted as a single party to the arbitration for purposes of apportioning such fees and expenses.

(vi) The arbitration shall be held, and the award shall be rendered, in New York County, New York, in the English language.

(vii) The Arbitral Tribunal may, if requested by a Party, consolidate an arbitration with respect to a Dispute (including a Dispute with respect to this Agreement) with any other arbitration with respect to any other Dispute with respect to this Agreement or any dispute with regards to any Designated Ancillary Agreement, if the subject matter thereof is substantially similar or otherwise arises out of or relates essentially to the same or substantially similar facts and, with the prior written consent of the Parties engaged in the applicable disputes, any other disputes between such Parties. Such consolidated arbitration shall be determined by the Arbitral Tribunal appointed for the arbitration proceeding that was commenced first in time, unless otherwise agreed in writing by the applicable Parties to the Dispute.

(viii) The Arbitral Tribunal (and, if applicable, Emergency Arbitrator) shall have the full authority to grant any pre-arbitral injunction, pre-arbitral attachment, interim or conservatory measure or other order in aid of arbitration proceedings ("Interim Relief"). The Parties shall exclusively submit any application for Interim Relief to only: (A) the Arbitral Tribunal; or (B) prior to the constitution of the Arbitral Tribunal, an Emergency Arbitrator appointed in the manner provided for in the Rules. Any Interim Relief so issued shall, to the extent permitted by applicable Law, be

deemed a final arbitration award for purposes of enforceability, and, moreover, shall also be deemed a term and condition of this Agreement subject to specific performance in Section 12.19. The foregoing procedures shall constitute the exclusive means of seeking Interim Relief, provided, however, that (i) the Arbitral Tribunal shall have the power to continue, review, vacate or modify any Interim Relief granted by an Emergency Arbitrator, and the Arbitral Tribunal shall apply a *de novo* standard of review to the factual and legal findings of the Emergency Arbitrator and conduct any such proceeding with respect to the actions of the Emergency Arbitrator on an expedited basis; and (ii) in the event an Emergency Arbitrator or the Arbitral Tribunal issues an order granting, denying or otherwise addressing Interim Relief (a "Decision on Interim Relief"), any Party may apply to enforce or require specific performance of such Decision on Interim Relief in any court of competent jurisdiction.

(ix) In the event any proceeding is brought in any court of competent jurisdiction to enforce the dispute resolution provisions in this Section 10.1, to obtain relief as described in this Section 10.1, or to enforce any award, relief or decision issued by an Arbitral Tribunal, each Party irrevocably consents to the service of process in any action by the mailing of copies of the process to the Parties as provided in Section 12.6. Service effected as provided in this manner will become effective five (5) days after the mailing of the process.

(x) EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.1.

(d) Confidentiality. Without limiting the provisions of the Rules, unless otherwise agreed in writing by or among the relevant Parties or permitted by this Agreement, the relevant Parties shall keep, and shall cause the members of their applicable Group to keep, confidential all matters relating to the arbitration (including the existence of the proceeding and all of its elements and including any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions) or the award, and any negotiations, conferences and discussions pursuant to this Article X shall be treated as compromise and settlement negotiations; provided, that such matters may be disclosed (i) to the extent reasonably necessary in any proceeding brought to enforce this Article X or the award or for entry of a judgment upon the award and (ii) to the extent otherwise required by Law. Nothing said or disclosed, nor any document produced, in the course of any negotiations, conferences and discussions that is not otherwise independently discoverable shall be offered or received as

evidence or used for impeachment or for any other purpose in any current or future arbitration. In the event any Party makes application to any court in connection with this Section 10.1(d) (including any proceedings to enforce a final award or any Interim Relief), that party shall take all steps reasonably within its power to cause such application, and any exhibits (including copies of any award or decisions of the Arbitral Tribunal or Emergency Arbitrator) to be filed under seal, shall oppose any challenge by any third party to such sealing, and shall give the other Party immediate notice of such challenge.

Section 10.2 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties will continue to provide service and honor all other commitments under this Agreement and each Ancillary Agreement during the course of dispute resolution pursuant to the provisions of this Article X with respect to all matters not subject to such dispute resolution.

ARTICLE XI

INSURANCE

Section 11.1 Insurance Matters.

(a) With respect to Liabilities of Historical DuPont that (x) constitute Materials Science Liabilities (other than those incurred by a member of the AgCo Group or the SpecCo Group) or (y) are otherwise incurred by a member of the MatCo Group, in each case to the extent related to or arising from occurrences prior to the date of the MatCo Distribution, any rights to insurance coverage applicable to those Liabilities under Commercial Insurance Policies issued to any members of the SpecCo Group or the AgCo Group that were members of Historical DuPont, respectively, are hereby assigned by each of SpecCo and AgCo (on behalf of itself and the applicable members of its Group) to the applicable members of the MatCo Group on that same date. SpecCo or AgCo, as applicable, shall (or shall cause the applicable member of its respective Group to) provide the applicable member of the MatCo Group with, from the date of the MatCo Distribution, access to, and the right to make claims under, the applicable Commercial Insurance Policy; provided, that such access to, and the right to make claims under, such Commercial Insurance Policy shall be subject to the terms, conditions and exclusions of such policy, including any limits on coverage or scope, and any deductibles, self-insured retentions, retrospective premiums, and other chargeback amounts, fees, costs and expenses, and shall be subject to the following:

(i) If permitted under such Commercial Insurance Policy, the applicable members of the MatCo Group shall be responsible for the submission, administration and management of any claims under such Commercial Insurance Policy; provided, that MatCo shall provide reasonable notice to SpecCo or AgCo, or the relevant member of its respective Group, as applicable, prior to submitting any such claim;

(ii) If such Commercial Insurance Policy does not permit the applicable members of the MatCo Group to directly submit claims under such Commercial Insurance Policy, MatCo shall, or shall cause the applicable member of the MatCo Group to, report any potential claims under such Commercial Insurance Policy as soon as practicable to SpecCo or AgCo, as applicable, and SpecCo or AgCo, as

applicable, shall, or shall cause the relevant member of its respective Group to, submit such claims directly to the applicable insurer; provided, that with respect to any such claims, MatCo (or the applicable member of the MatCo Group) shall (x) be responsible for (A) the preparation of any documents or forms that are required for the submission of such claims and (B) the administration and management of such claims after submission, and (y) provide SpecCo or AgCo, or the relevant member of its respective Group, as applicable, with such documents, forms, or other information necessary for the submission of such claims by SpecCo or AgCo, or the relevant member of its respective Group, on behalf of MatCo (or the applicable member of the MatCo Group);

(iii) MatCo (or the applicable members of the MatCo Group) shall be responsible for any payments to the applicable Commercial Insurer under such Commercial Insurance Policy relating to its claims submissions, and shall indemnify, hold harmless and reimburse SpecCo (and the relevant members of the SpecCo Group) or AgCo (and the relevant member of the AgCo Group), as applicable, for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses incurred by SpecCo (or any members of the SpecCo Group) or AgCo (or any members of the AgCo Group), as applicable, to the extent resulting from any access to, or any claims made by MatCo (or any members of the MatCo Group) under, any such Commercial Insurance Policy provided pursuant to this Section 11.1(a) (with respect to Materials Science Liabilities), including any indemnity payments, settlements, judgments, legal fees and allocated claims expenses and claim handling fees, whether such claims are submitted directly or indirectly by MatCo, a member of the MatCo Group, its or their employees or third parties;

(iv) MatCo (or the applicable members of the MatCo Group) shall bear (and none of SpecCo, AgCo or the members of their respective Group shall have any obligation to repay or reimburse any members of the MatCo Group for) and shall be liable for all excluded, uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by MatCo or any members of the MatCo Group under such Commercial Insurance Policy (unless otherwise constituting an Agriculture Liability or a Specialty Products Liability); and

(v) No member of the MatCo Group, in connection with making a claim under any such Commercial Insurance Policy pursuant to this Section 11.1(a), shall take any action that would be reasonably likely to (w) have an adverse impact on the then-current relationship between any member of the SpecCo Group or the AgCo Group, on the one hand, and the applicable insurer, on the other hand; (x) result in the applicable insurer terminating or reducing coverage to, or increasing the amount of any premium owed by, any member of the SpecCo Group or the AgCo Group under such policy; (y) otherwise compromise, jeopardize or interfere with the rights of any member of the SpecCo Group or the AgCo Group under such policy; or (z) otherwise compromise or impair the ability of SpecCo or AgCo, as applicable, to enforce its rights with respect to any indemnification under or arising out of this Agreement, and each of SpecCo and AgCo shall have the right to cause MatCo to desist, or cause any other member of the MatCo Group to desist, from any action that it reasonably determines would compromise or impair its rights in accordance with this clause (z); provided, that this Section 11.1(a)(v) shall not preclude or otherwise restrict any member of the MatCo Group from reporting claims to insurers in the ordinary course of business.

(b) With respect to Liabilities of Historical DuPont that (x) constitute Agriculture Liabilities (other than those incurred by a member of the SpecCo Group or the MatCo Group) or (y) are otherwise incurred by a member of the AgCo Group, in each case to the extent related to or arising from occurrences prior to the date of the AgCo Distribution, any rights to insurance coverage applicable to those Liabilities under Commercial Insurance Policies issued to any members of the SpecCo Group that were members of Historical DuPont are hereby assigned by SpecCo (on behalf of itself and the applicable members of its Group) to the applicable members of the AgCo Group on that same date. SpecCo shall (or shall cause the applicable member of its Group to) provide the applicable member of the AgCo Group with, from the date of the AgCo Distribution, access to, and the right to make claims under, the applicable Commercial Insurance Policy; provided, that such access to, and the right to make claims under, such Commercial Insurance Policy shall be subject to the terms, conditions and exclusions of such policy, including any limits on coverage or scope, and any deductibles, self-insured retentions, retrospective premiums, and other chargeback amounts, fees, costs and expenses, and shall be subject to the following:

(i) If permitted under such Commercial Insurance Policy, the applicable members of the AgCo Group shall be responsible for the submission, administration and management of any claims under such Commercial Insurance Policy; provided, that AgCo shall provide reasonable notice to SpecCo, or the relevant member of its Group, as applicable, prior to submitting any such claim;

(ii) If such Commercial Insurance Policy does not permit the applicable members of the AgCo Group to directly submit claims under such Commercial Insurance Policy, AgCo shall, or shall cause the applicable member of the AgCo Group to, report any potential claims under such Commercial Insurance Policy as soon as practicable to SpecCo, and SpecCo shall, or shall cause the relevant member of its Group to, submit such claims directly to the applicable insurer; provided, that with respect to any such claims, AgCo (or the applicable member of the AgCo Group) shall (x) be responsible for (A) the preparation of any documents or forms that are required for the submission of such claims and (B) the administration and management of such claims after submission, and (y) provide SpecCo, or the relevant member of its Group, with such documents, forms or other information necessary for the submission of such claims by SpecCo, or the relevant member of its Group, on behalf of AgCo (or the applicable member of the AgCo Group);

(iii) AgCo (or the applicable members of the AgCo Group) shall be responsible for any payments to the applicable Commercial Insurer under such Commercial Insurance Policy relating to its claims submissions, and shall indemnify, hold harmless and reimburse SpecCo (and the relevant members of the SpecCo Group) for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses incurred by SpecCo (or any members of the SpecCo Group), to the extent resulting from any access to, or any claims made by AgCo (or any members of the AgCo Group) under, any such Commercial Insurance Policy provided

pursuant to this Section 11.1(b) (with respect to Agriculture Liabilities), including any indemnity payments, settlements, judgments, legal fees and allocated claims expenses and claim handling fees, whether such claims are submitted directly or indirectly by AgCo, a member of the AgCo Group, its or their employees or third parties;

(iv) AgCo (or the applicable members of the AgCo Group) shall bear (and none of SpecCo or the members of its Group shall have any obligation to repay or reimburse any members of the AgCo Group for) and shall be liable for all excluded, uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by AgCo or any members of the AgCo Group under such Commercial Insurance Policy (unless otherwise constituting a Materials Science Liability or a Specialty Products Liability); and

(v) No member of the AgCo Group, in connection with making a claim under any such Commercial Insurance Policy pursuant to this Section 11.1(b), shall take any action that would be reasonably likely to (w) have an adverse impact on the then-current relationship between any member of the SpecCo Group, on the one hand, and the applicable insurer, on the other hand; (x) result in the applicable insurer terminating or reducing coverage to, or increasing the amount of any premium owed by, any member of the SpecCo Group under such policy; (y) otherwise compromise, jeopardize or interfere with the rights of any member of the SpecCo Group under such policy; or (z) otherwise compromise or impair the ability of SpecCo to enforce its rights with respect to any indemnification under or arising out of this Agreement, and SpecCo shall have the right to cause AgCo to desist, or cause any other member of the AgCo Group to desist, from any action that it reasonably determines would compromise or impair its rights in accordance with this clause (z); provided, that this Section 11.1(b)(v) shall not preclude or otherwise restrict any member of the AgCo Group from reporting claims to insurers in the ordinary course of business.

(c) With respect to Liabilities of Historical Dow that (x) constitute Specialty Products Liabilities (other than those incurred by a member of the MatCo Group or the AgCo Group) or (y) are otherwise incurred by a member of the SpecCo Group, in each case to the extent related to or arising from occurrences prior to the date of the AgCo Distribution, any rights to insurance coverage applicable to those Liabilities under Commercial Insurance Policies issued to any members of the AgCo Group that were members of Historical Dow are hereby assigned by AgCo (on behalf of itself and the applicable members of its Group) to the applicable members of the SpecCo Group on that same date. AgCo shall (or shall cause the applicable member of its Group to) provide the applicable member of the SpecCo Group with, from the date of the AgCo Distribution, access to, and the right to make claims under, the applicable Commercial Insurance Policy; provided, that such access to, and the right to make claims under, such Commercial Insurance Policy shall be subject to the terms, conditions and exclusions of such policy, including any limits on coverage or scope, and any deductibles, self-insured retentions, retrospective premiums, and other chargeback amounts, fees, costs and expenses, and shall be subject to the following:

(i) If permitted under such Commercial Insurance Policy, the applicable members of the SpecCo Group shall be responsible for the submission, administration and management of any claims under such Commercial Insurance Policy; provided, that SpecCo shall provide reasonable notice to AgCo, or the relevant member of its respective Group, prior to submitting any such claim;

(ii) If such Commercial Insurance Policy does not permit the applicable members of the SpecCo Group to directly submit claims under such Commercial Insurance Policy, SpecCo shall, or shall cause the applicable member of the SpecCo Group to, report any potential claims under such Commercial Insurance Policy as soon as practicable to AgCo, and AgCo shall, or shall cause the relevant member of its Group to, submit such claims directly to the applicable insurer; provided, that with respect to any such claims, SpecCo (or the applicable member of the SpecCo Group) shall (x) be responsible for (A) the preparation of any documents or forms that are required for the submission of such claims and (B) the administration and management of such claims after submission, and (y) provide AgCo, or the relevant member of its Group, with such documents, forms or other information necessary for the submission of such claims by AgCo, or the relevant member of its Group, on behalf of SpecCo (or the applicable member of the SpecCo Group);

(iii) SpecCo (or the applicable members of the SpecCo Group) shall be responsible for any payments to the applicable Commercial Insurer under such Commercial Insurance Policy relating to its claims submissions, and shall indemnify, hold harmless and reimburse AgCo (and the relevant members of the AgCo Group) for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses incurred by AgCo (or any members of the AgCo Group) to the extent resulting from any access to, or any claims made by SpecCo (or any members of the SpecCo Group) under, any such Commercial Insurance Policy provided pursuant to this Section 11.1(c) (with respect to Specialty Products Liabilities), including any indemnity payments, settlements, judgments, legal fees and allocated claims expenses and claim handling fees, whether such claims are submitted directly or indirectly by SpecCo, a member of the SpecCo Group, its or their employees or third parties;

(iv) SpecCo (or the applicable members of the SpecCo Group) shall bear (and none of AgCo or the members of its Group shall have any obligation to repay or reimburse any members of the SpecCo Group for) and shall be liable for all excluded, uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by SpecCo or any members of the SpecCo Group under such Commercial Insurance Policy (unless otherwise constituting an Agriculture Liability or a Materials Science Liability); and

(v) No member of the SpecCo Group, in connection with making a claim under any such Commercial Insurance Policy pursuant to this Section 11.1(c), shall take any action that would be reasonably likely to (w) have an adverse impact on the then-current relationship between any member of the AgCo Group on the one hand, and the applicable insurer, on the other hand; (x) result in the applicable insurer terminating or reducing coverage to, or increasing the amount of any premium owed by, any member of the AgCo Group under such policy; (y) otherwise compromise,

jeopardize or interfere with the rights of any member of the AgCo Group under such policy; or (z) otherwise compromise or impair the ability of AgCo to enforce its rights with respect to any indemnification under or arising out of this Agreement, and AgCo and shall have the right to cause SpecCo to desist, or cause any other member of the SpecCo group to desist, from any action that it reasonably determines would compromise or impair its rights in accordance with this clause (z); provided, that this Section 11.1(c)(v) shall not preclude or otherwise restrict any member of the SpecCo Group from reporting claims to insurers in the ordinary course of business.

(d) With respect to Liabilities of Historical Dow that (x) constitute Agriculture Liabilities (other than those incurred by a member of the SpecCo Group or a the MatCo Group) or (y) are otherwise incurred by a member of the AgCo Group, in each case to the extent related to or arising from occurrences prior to the date of the MatCo Distribution, any rights to insurance coverage applicable to those Liabilities under Commercial Insurance Policies issued to any members of the MatCo Group that were members of Historical Dow are hereby assigned by MatCo (on behalf of itself and the applicable members of its Group) to the applicable members of the AgCo Group on that same date. MatCo shall (or shall cause the applicable member of its Group to) provide the applicable member of the AgCo Group with, from the date of the MatCo Distribution, access to, and the right to make claims under, the applicable Commercial Insurance Policy; provided, that such access to, and the right to make claims under, such Commercial Insurance Policy shall be subject to the terms, conditions and exclusions of such policy, including any limits on coverage or scope, and any deductibles, self-insured retentions, retrospective premiums, and other chargeback amounts, fees, costs and expenses, and shall be subject to the following:

(i) If permitted under such Commercial Insurance Policy, the applicable members of the AgCo Group shall be responsible for the submission, administration and management of any claims under such Commercial Insurance Policy; provided, that AgCo shall provide reasonable notice to MatCo, or the relevant member of its Group, as applicable, prior to submitting any such claim;

(ii) If such Commercial Insurance Policy does not permit the applicable members of the AgCo Group to directly submit claims under such Commercial Insurance Policy, AgCo shall, or shall cause the applicable member of the AgCo Group to, report any potential claims under such Commercial Insurance Policy as soon as practicable to MatCo, and MatCo shall, or shall cause the relevant member of its Group to, submit such claims directly to the applicable insurer; provided, that with respect to any such claims, AgCo (or the applicable member of the AgCo Group) shall (x) be responsible for (A) the preparation of any documents or forms that are required for the submission of such claims and (B) the administration and management of such claims after submission, and (y) provide MatCo, or the relevant member of its Group, with such documents, forms or other information necessary for the submission of such claims by MatCo, or the relevant member of its Group, on behalf of AgCo (or the applicable member of the AgCo Group);

(iii) AgCo (or the applicable members of the AgCo Group) shall be responsible for any payments to the applicable Commercial Insurer under such Commercial Insurance Policy relating to its claims submissions, and shall indemnify, hold harmless and reimburse MatCo (and the relevant members of the MatCo Group), as applicable, for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses incurred by MatCo (or any members of the MatCo Group), to the extent resulting from any access to, or any claims made by AgCo (or any members of the AgCo Group) under, any such Commercial Insurance Policy provided pursuant to this Section 11.1(d) (with respect to Agriculture Liabilities), including any indemnity payments, settlements, judgments, legal fees and allocated claims expenses and claim handling fees, whether such claims are submitted directly or indirectly by AgCo, a member of the AgCo Group, its or their employees or third parties;

(iv) AgCo (or the applicable members of the AgCo Group) shall bear (and none of MatCo or the members of the MatCo Group shall have any obligation to repay or reimburse any members of the AgCo Group for) and shall be liable for all excluded, uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by AgCo or any members of the AgCo Group under such Commercial Insurance Policy (unless otherwise constituting a Materials Science Liability or a Specialty Products Liability); and

(v) No member of the AgCo Group, in connection with making a claim under any such Commercial Insurance Policy pursuant to this Section 11.1(d), shall take any action that would be reasonably likely to (w) have an adverse impact on the then-current relationship between any member of the MatCo Group, on the one hand, and the applicable insurer, on the other hand; (x) result in the applicable insurer terminating or reducing coverage to, or increasing the amount of any premium owed by, any member of the MatCo Group under such policy; (y) otherwise compromise, jeopardize or interfere with the rights of any member of the MatCo Group under such policy; or (z) otherwise compromise or impair the ability of MatCo to enforce its rights with respect to any indemnification under or arising out of this Agreement, and MatCo shall have the right to cause AgCo to desist, or cause any other member of the AgCo Group to desist, from any action that it reasonably determines would compromise or impair its rights in accordance with this clause (z); provided, that this Section 11.1(d)(v) shall not preclude or otherwise restrict any member of the AgCo Group from reporting claims to insurers in the ordinary course of business.

(e) With respect to Liabilities of Historical Dow that (x) constitute Specialty Products Liabilities (other than those incurred by a member of the AgCo Group or a the MatCo Group) or (y) are otherwise incurred by a member of the SpecCo Group, in each case to the extent related to or arising from occurrences prior to the date of the MatCo Distribution, any rights to insurance coverage applicable to those Liabilities under Commercial Insurance Policies issued to any members of the MatCo Group that were members of Historical Dow are hereby assigned by MatCo (on behalf of itself and the applicable members of its Group) to the applicable members of the SpecCo Group on that same date. MatCo shall (or shall cause the applicable member of its Group to) provide the applicable member of the SpecCo Group with, from the date of the MatCo Distribution, access to, and the right to make claims under, the applicable Commercial Insurance Policy; provided, that such access to, and the right to make claims under, such Commercial Insurance Policy shall be subject to the terms, conditions and exclusions of such policy, including any limits on coverage or scope, and any deductibles, self-insured retentions, retrospective premiums, and other chargeback amounts, fees, costs and expenses, and shall be subject to the following:

(i) If permitted under such Commercial Insurance Policy, the applicable members of the SpecCo Group shall be responsible for the submission, administration and management of any claims under such Commercial Insurance Policy; provided, that SpecCo shall provide reasonable notice to MatCo, or the relevant member of its Group, as applicable, prior to submitting any such claim;

(ii) If such Commercial Insurance Policy does not permit the applicable members of the SpecCo Group to directly submit claims under such Commercial Insurance Policy, SpecCo shall, or shall cause the applicable member of the SpecCo Group to, report any potential claims under such Commercial Insurance Policy as soon as practicable to MatCo, and MatCo shall, or shall cause the relevant member of its Group to, submit such claims directly to the applicable insurer; provided, that with respect to any such claims, SpecCo (or the applicable member of the SpecCo Group) shall (x) be responsible for (A) the preparation of any documents or forms that are required for the submission of such claims and (B) the administration and management of such claims after submission, and (y) provide MatCo, or the relevant member of its Group, with such documents, forms or other information necessary for the submission of such claims by MatCo, or the relevant member of its Group, on behalf of SpecCo (or the applicable member of the SpecCo Group);

(iii) SpecCo (or the applicable members of the SpecCo Group) shall be responsible for any payments to the applicable Commercial Insurer under such Commercial Insurance Policy relating to its claims submissions, and shall indemnify, hold harmless and reimburse MatCo (and the relevant member of the MatCo Group), as applicable, for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses incurred by MatCo (or any members of the MatCo Group), as applicable, to the extent resulting from any access to, or any claims made by SpecCo (or any members of the SpecCo Group) under, any such Commercial Insurance Policy provided pursuant to this Section 11.1(e) (with respect to Specialty Products Liabilities), including any indemnity payments, settlements, judgments, legal fees and allocated claims expenses and claim handling fees, whether such claims are submitted directly or indirectly by SpecCo, a member of the SpecCo Group, its or their employees or third parties;

(iv) SpecCo (or the applicable members of the SpecCo Group) shall bear (and none of MatCo or the members of the MatCo Group shall have any obligation to repay or reimburse any members of the SpecCo Group for) and shall be liable for all excluded, uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by SpecCo or any members of the SpecCo Group under such Commercial Insurance Policy (unless otherwise constituting an Agriculture Liability or a Materials Science Liability); and

(v) No member of the SpecCo Group, in connection with making a claim under any such Commercial Insurance Policy pursuant to this Section 11.1(e), shall take any action that would be reasonably likely to (w) have an adverse impact on the then-current relationship between any member of the MatCo Group, on the one hand, and the applicable insurer, on the other hand; (x) result in the applicable insurer terminating or reducing coverage to, or increasing the amount of any premium owed by, any member of the MatCo Group under such policy; (y) otherwise compromise, jeopardize or interfere with the rights of any member of the MatCo Group under such policy; or (z) otherwise compromise or impair the ability of MatCo to enforce its rights with respect to any indemnification under or arising out of this Agreement, and MatCo shall have the right to cause SpecCo to desist, or cause any other member of the SpecCo group to desist, from any action that it reasonably determines would compromise or impair its rights in accordance with this clause (z); provided, that this Section 11.1(e)(v) shall not preclude or otherwise restrict any member of the SpecCo Group from reporting claims to insurers in the ordinary course of business.

(f) With respect to any Commercial Insurance Policies whose rights are shared between and/or among SpecCo, AgCo and MatCo (or any member of their respective Group), respectively, claims shall be paid, any self-insurance pertaining thereto shall be applied, and the applicable limits under such Commercial Insurance Policies shall be reduced, in each case, in accordance with the terms of such Commercial Insurance Policies and without any priority or preference shown or given to any of SpecCo, AgCo or MatCo (or any member of their respective Group), absent any written agreement otherwise; provided, however, none of SpecCo, AgCo or MatCo (or any member of their respective Group) shall accelerate or delay either the notification and submission of claims, on the one hand, or the demand for coverage for and receipt of insurance payments, on the other hand, in a manner that would differ from that which each would follow in the ordinary course when acting without regard to sufficiency of limits or the terms of self-insurance.

Section 11.2 Liability Policies.

(a) After the MatCo Distribution, the members of the SpecCo Group shall not, without the Consent of any affected Person within the MatCo Group (or the Consent of MatCo on behalf of such Person), take any action or omit to take any action that would be reasonably likely to eliminate or substantially reduce the coverage of that Person who is or was covered under the directors and officers liability insurance policies, fiduciary liability insurance policies, primary and excess general liability policies, products liability, pollution liability, workers compensation, auto liability and cyber data breach or any other liability policy, as maintained by the members of the SpecCo Group prior to the MatCo Distribution (collectively, "SpecCo Liability Policies") in respect of occurrences, or alleged injury or damage taking place prior to the MatCo Distribution (for the avoidance of doubt, (a) the expiration of any SpecCo Liability Policies in accordance with their respective terms (including sending a notice of non-renewal) is expressly permitted; and (b) the submission of a claim by any member of the SpecCo Group shall not constitute an action that is reasonably likely to eliminate or substantially reduce the coverage of any Person within the MatCo Group who is or was covered under the SpecCo Liability Policies). Subject to Section 11.1(a), the members of the SpecCo Group shall reasonably cooperate with any Person who is or was covered by any SpecCo Liability Policy at

or prior to the MatCo Distribution in such Person's pursuit of any coverage claims under such SpecCo Liability Policies that would inure to the benefit of such Person. The members of the SpecCo Group shall allow the members of the MatCo Group, and their respective agents and representatives, upon reasonable prior notice and during regular business hours, to examine and make copies of the relevant SpecCo Liability Policies and shall provide such cooperation as is reasonably requested by the members of the MatCo Group, including their respective directors and their respective officers.

(b) After the MatCo Distribution, the members of the AgCo Group shall not, without the Consent of any affected Person within the MatCo Group (or the Consent of MatCo on behalf of such Person), take any action or omit to take any action that would be reasonably likely to eliminate or substantially reduce the coverage of such Person who is or was covered under the directors and officers liability insurance policies, fiduciary liability insurance policies, primary and excess general liability policies, products liability, pollution liability, workers compensation, auto liability policies and cyber data breach or any other liability policy, as maintained by the members of the AgCo Group prior to the MatCo Distribution (collectively, "AgCo Liability Policies") in respect of occurrences or alleged injury or damage taking place prior to the MatCo Distribution (for the avoidance of doubt, (a) the expiration of any AgCo Liability Policies in accordance with their respective terms (including sending a notice of non-renewal) is expressly permitted; and (b) the submission of a claim by any member of the AgCo Group shall not constitute an action that is reasonably likely to eliminate or substantially reduce the coverage of any Person within the MatCo Group who is or was covered under the AgCo Liability Policies). Subject to Section 11.1(a), the members of the AgCo Group shall reasonably cooperate with any Person who is or was covered by any AgCo Liability Policy at or prior to the MatCo Distribution in such Person's pursuit of any coverage claims under such AgCo Liability Policies that would inure to the benefit of such Person. The members of the AgCo Group shall allow the members of the MatCo Group and their respective agents and representatives, upon reasonable prior notice and during regular business hours, to examine and make copies of the relevant AgCo Liability Policies and shall provide such cooperation as is reasonably requested by the members of the MatCo Group, including their respective directors and their respective officers.

(c) After the AgCo Distribution, the members of the SpecCo Group shall not, without the Consent of any affected Person within the AgCo Group (or the Consent of AgCo on behalf of such Person), take any action or omit to take any action that would be reasonably likely to eliminate or substantially reduce the coverage of that Person who is or was covered under the SpecCo Liability Policies in respect of occurrences or alleged injury or damage taking place prior to the AgCo Distribution (for the avoidance of doubt, (a) the expiration of any SpecCo Liability Policies in accordance with their respective terms (including sending a notice of non-renewal) is expressly permitted; and (b) the submission of a claim by any member of the SpecCo Group shall not constitute an action that is reasonably likely to eliminate or substantially reduce the coverage of any Person within the AgCo Group who is or was covered under the SpecCo Liability Policies). Subject to Section 11.1(b), the members of the SpecCo Group shall reasonably cooperate with any Person who is or was covered by any SpecCo Liability Policy at or prior to the AgCo Distribution in such Person's pursuit of any coverage claims under such SpecCo Liability Policies that would inure to the benefit of such Person. The members of the SpecCo Group shall allow the members of the AgCo Group, and their respective

agents and representatives, upon reasonable prior notice and during regular business hours, to examine and make copies of the relevant SpecCo Liability Policies and shall provide such cooperation as is reasonably requested by the members of the AgCo Group, including their respective directors and their respective officers.

(d) After the MatCo Distribution, the members of the MatCo Group shall not, without the Consent of any affected Person within the AgCo Group (or the Consent of AgCo on behalf of such Person), take any action or omit to take any action that would be reasonably likely to eliminate or substantially reduce the coverage of that Person who is or was covered under the directors and officers liability insurance policies, fiduciary liability insurance policies, primary and excess general liability policies, products liability, pollution liability, workers compensation, auto liability policies and cyber data breach or any other liability policy, as maintained by the members of the MatCo Group prior to the MatCo Distribution (collectively, "MatCo Liability Policies") in respect of occurrences or alleged injury or damage taking place prior to the MatCo Distribution (for the avoidance of doubt, (a) the expiration of any MatCo Liability Policies in accordance with their respective terms (including sending a notice of non-renewal) is expressly permitted; and (b) the submission of a claim by any member of the MatCo Group shall not constitute an action that is reasonably likely to eliminate or substantially reduce the coverage of any Person within the AgCo Group who is or was covered under the MatCo Liability Policies); provided, that MatCo may amend or modify the Dow Captive Policies in a manner that is not inconsistent with Section 11.5 herein and in accordance with the practices of Dow prior to the MatCo Distribution and in a non-discriminatory manner as between any member of the MatCo Group, on the one hand, and any affected Person within the AgCo Group, on the other hand. Subject to Section 11.1(b), the members of the MatCo Group shall reasonably cooperate with any Person who is or was covered by any MatCo Liability Policy at or prior to the MatCo Distribution in such Person's pursuit of any coverage claims under such MatCo Liability Policies that would inure to the benefit of such Person. The members of the MatCo Group shall allow the members of the AgCo Group, and their respective agents and representatives, upon reasonable prior notice and during regular business hours, to examine and make copies of the relevant MatCo Liability Policies and shall provide such cooperation as is reasonably requested by the members of the AgCo Group, including their respective directors and their respective officers.

(e) After the MatCo Distribution, the members of the MatCo Group shall not, without the Consent of any affected Person within the SpecCo Group (or the Consent of SpecCo on behalf of such Person), take any action or omit to take any action that would be reasonably likely to eliminate or substantially reduce the coverage of that Person who is or was covered under the MatCo Liability Policies in respect of occurrences or alleged injury or damage taking place prior to the MatCo Distribution (for the avoidance of doubt, (a) the expiration of any MatCo Liability Policies in accordance with their respective terms (including sending a notice of non-renewal) is expressly permitted; and (b) the submission of a claim by any member of the MatCo Group shall not constitute an action that is reasonably likely to eliminate or substantially reduce the coverage of any Person within the SpecCo Group who is or was covered under the MatCo Liability Policies); provided, that MatCo may amend or modify the Dow Captive Policies in a manner that is not inconsistent with Section 11.5 herein and in accordance with the practices of Dow prior to the MatCo Distribution and in a non-discriminatory manner as between any member of the MatCo Group, on the one hand, and any affected Person within the SpecCo

Group, on the other hand. Subject to Section 11.1(c), the members of the MatCo Group shall reasonably cooperate with any Person who is or was covered by any MatCo Liability Policy at or prior to the MatCo Distribution in such Person's pursuit of any coverage claims under such MatCo Liability Policies that would inure to the benefit of such Person. The members of the MatCo Group shall allow the members of the SpecCo Group, and their respective agents and representatives, upon reasonable prior notice and during regular business hours, to examine and make copies of the relevant MatCo Liability Policies and shall provide such cooperation as is reasonably requested by the members of the SpecCo Group, including their respective directors and their respective officers.

(f) After the AgCo Distribution, the members of the AgCo Group shall not, without the consent of any affected Person within the SpecCo Group (or the Consent of SpecCo on behalf of such Person), take any action or omit to take any action that would be reasonably likely to eliminate or substantially reduce the coverage of that Person who is or was covered under AgCo Liability Policies in respect of occurrences or alleged injury or damage taking place prior to the AgCo Distribution (for the avoidance of doubt, (a) the expiration of any AgCo Liability Policies in accordance with their respective terms (including sending a notice of non-renewal) is expressly permitted; and (b) the submission of a claim by any member of the AgCo Group shall not constitute an action that is reasonably likely to eliminate or substantially reduce the coverage of any Person within the SpecCo Group who is or was covered under the AgCo Liability Policies). Subject to Section 11.1(c), the members of the AgCo Group shall reasonably cooperate with any Person who is or was covered by any AgCo Liability Policy at or prior to the AgCo Distribution, in their pursuit of any coverage claims under such AgCo Liability Policies that would inure to the benefit of such Person. The members of the AgCo Group shall allow the members of the SpecCo Group, and their respective agents and representatives, upon reasonable prior notice and during regular business hours, to examine and make copies of the relevant AgCo Liability Policies and shall provide such cooperation as is reasonably requested by the members of the SpecCo Group, including their respective directors and their respective officers.

Section 11.3 Coverage After Transfer of Assets and Liabilities.

(a) On the date of the MatCo Distribution and thereafter, it is the responsibility of the MatCo Group to obtain continuing insurance coverage for the Assets of the MatCo Group and for the Liabilities of the MatCo Group accruing after the date of the MatCo Distribution. To the extent that any member of the MatCo Group obtains continued coverage for its Assets or Liabilities under Commercial Insurance Policies issued to AgCo or SpecCo prior to the MatCo Distribution and then covering those Assets or Liabilities, MatCo shall be responsible for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses associated with any Insurance Proceeds collected by any member of the MatCo Group under those policies, and AgCo and SpecCo shall not (and shall cause the other members of their respective Groups not to) agree to an exclusion for claims based on wrongful acts or occurrences up to and including the MatCo Distribution Date to the extent such exclusion would preclude coverage for MatCo Group, but would not preclude coverage for AgCo Group or SpecCo Group, respectively.

(b) On the date of the MatCo Distribution and thereafter, it is the responsibility of the AgCo Group to obtain continuing insurance coverage for the Assets of the AgCo Group and for the Liabilities of the AgCo Group accruing after the date of the AgCo Distribution. To the extent that any member of the AgCo Group obtains continued coverage for its Assets or Liabilities under Commercial Insurance Policies issued to MatCo or SpecCo prior to the MatCo Distribution and then covering those Assets or Liabilities, AgCo shall be responsible for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses associated with any Insurance Proceeds collected by any member of the AgCo Group under those policies, and MatCo and SpecCo shall not (and shall cause the other members of their respective Groups not to) agree to an exclusion for claims based on wrongful acts or occurrences up to and including the MatCo Distribution Date to the extent such exclusion would preclude coverage for AgCo Group, but would not preclude coverage for MatCo Group or SpecCo Group, respectively.

(c) On the date of the MatCo Distribution and thereafter, it is the responsibility of the SpecCo Group to obtain continuing insurance coverage for the Assets of the SpecCo Group and for the Liabilities of the SpecCo Group accruing after the date of the MatCo Distribution. To the extent that any member of the SpecCo Group obtains continued coverage for its Assets or Liabilities under Commercial Insurance Policies issued to AgCo or MatCo prior to the MatCo Distribution and then covering those Assets or Liabilities, SpecCo shall be responsible for any deductibles, self-insured retentions, retrospective premiums and other chargeback amounts, fees, costs and expenses associated with any Insurance Proceeds collected by any member of the SpecCo Group under those policies, and AgCo and MatCo shall not (and shall cause the other members of their respective Groups not to) agree to an exclusion for claims based on wrongful acts or occurrences up to and including the MatCo Distribution Date to the extent such exclusion would preclude coverage for SpecCo Group, but would not preclude coverage for AgCo Group or MatCo Group, respectively.

Section 11.4 Cooperation.

(a) With respect to the SpecCo Liability Policies, for claims (i) arising from wrongful acts or occurrences prior to the applicable Relevant Time, and (ii) for which SpecCo, in accordance with Sections 11.1(a) or 11.1(b), as applicable, is providing to MatCo or AgCo (or any member of their respective Group) access to, and the right to make claims under, the applicable SpecCo Liability Policy, SpecCo shall, and shall cause the other members of its Group to, subject to the terms of Sections 11.1(a) or 11.1(b), as applicable, reasonably cooperate with MatCo and AgCo with respect to the submission of such claims by MatCo or AgCo (or the applicable member of their respective Group) to insurers issuing such policies.

(b) With respect to the MatCo Liability Policies, for claims (i) arising from wrongful acts or occurrences prior to the applicable Relevant Time, and (ii) for which MatCo, in accordance with Sections 11.1(b) or 11.1(c), as applicable, is providing to SpecCo or AgCo (or any member of their respective Group) access to, and the right to make claims under, the applicable MatCo Liability Policy, MatCo shall, and shall cause the other members of its Group to, subject to the terms of Sections 11.1(b) or 11.1(c), as applicable, reasonably cooperate with SpecCo and AgCo with respect to the submission of such claims by SpecCo or AgCo (or the applicable member of their respective Group) to insurers issuing such policies.

(c) With respect to the AgCo Liability Policies, for claims (i) arising from wrongful acts or occurrences prior to the applicable Relevant Time, and (ii) for which AgCo, in accordance with Sections 11.1(a) or 11.1(c), as applicable, is providing to SpecCo or MatCo (or any member of their respective Group) access to, and the right to make claims under, the applicable AgCo Liability Policy, AgCo shall, and shall cause the other members of its Group to, subject to the terms of Sections 11.1(a) or 11.1(c), as applicable, reasonably cooperate with MatCo and SpecCo with respect to the submission of such claims by SpecCo or MatCo (or the applicable member of their respective Group) to insurers issuing such policies.

(d) The Parties agree to use their commercially reasonable efforts to cooperate with respect to the various insurance matters contemplated by this Agreement. If any Liabilities involve claims against two or more parties accruing both before and after the respective Distribution Dates, those Parties may jointly make claims for coverage under applicable Shared Policies, and said Parties will cooperate with each other in pursuit of such coverage, with the Insurance Proceeds relating thereto first used to reimburse the Parties for their respective costs, legal and consulting fees, and other out-of-pocket expenses incurred in pursuing such insurance recovery, and the remaining amounts to be allocated among the Parties in an equitable manner.

Section 11.5 Captive Insurance Matters. With respect to Liabilities of Historical Dow that (x) constitute Agriculture Liabilities (other than those incurred by a member of the MatCo Group) or Specialty Products Liabilities (other than those incurred by a member of the MatCo Group) or (y) are otherwise incurred by a member of the AgCo Group or SpecCo Group, whether presently known or unknown, to the extent related to or arising from occurrences prior to the date of the MatCo Distribution, any rights to insurance coverage applicable to those Liabilities arising under insurance policies and/or reinsurance policies issued by the Dow Insurer (collectively, the "Dow Captive Policies") are hereby assigned by MatCo (on behalf of itself and the applicable members of its Group) to the applicable members of the SpecCo Group or AgCo Group, respectively. Pursuant to such assignment, SpecCo or AgCo (and the applicable member of their respective Groups) shall, from the date of the MatCo Distribution, have access to, and have the right to make claims under, the applicable Dow Captive Policies; provided, that such access to, and the right to make claims under, such Dow Captive Policies shall be subject to the terms, conditions and exclusions of such policies, including any limits on coverage or scope, and any deductibles, self-insured retentions, retrospective premiums, and other chargeback amounts, fees, costs and expenses (except any of the foregoing that restrict or otherwise modify the coverage available as a result of a Person no longer constituting an Affiliate or Subsidiary of any member of the MatCo Group); and provided that the Dow Captive Policies shall be endorsed as necessary to effectuate the benefit of the foregoing assignment of insurance rights to the SpecCo Group and the AgCo Group. MatCo hereby agrees, on behalf of itself and Dow Insurer, that all notices sent by Historical DuPont to the Dow Insurer prior to the MatCo Distribution shall be deemed to have been noticed to the Dow Insurer prior to the MatCo Distribution by the applicable members of Historical Dow that are a member of the AgCo Group or SpecCo Group (or by Dow if such Dow Captive Policies do not allow for notices to be sent directly by the members of Historical Dow that are members of the AgCo Group or SpecCo Group). The applicable Dow Insurer shall accept and provide coverage for such Liabilities after the MatCo Distribution (including in respect of any such Liabilities for which the applicable Dow Insurer has accepted coverage or is paying Insurance Proceeds, including those set forth on Schedule

11.5, for which a description of such coverage or payment of Insurance Proceeds is set forth therein), pursuant to the terms of the relevant Dow Captive Policies and in accordance with its practices prior to the MatCo Distribution (including applying coverage on a first exposure/single date of loss basis for occurrence-based coverage provided by Dow Captive Policies). Upon written request by SpecCo or AgCo for the applicable Dow Insurer to confirm in writing that coverage for any such Liability will continue under the relevant Dow Captive Policies after the MatCo Distribution in accordance with this Section 11.5, the applicable Dow Insurer will provide such written confirmation within a commercially reasonable time. Upon receipt of invoices and adequate and complete documentation from AgCo and SpecCo (reasonably satisfactory to the applicable Dow Insurer), the applicable Dow Insurer shall remit payments for such pre-existing coverage in accordance with its practices prior to the date of the MatCo Distribution. Notwithstanding anything to the contrary set forth herein or in any of the Ancillary Agreements, except as expressly set forth in this Section 11.5, the Dow Insurer shall not be required to provide any insurance coverage to AgCo or SpecCo or any of their respective Affiliates. For the avoidance of doubt: (i) Dow Captive Policies that reinsure fronting insurance policies issued by a Commercial Insurer to any member of the MatCo Group shall provide reinsurance for those Liabilities of Historical Dow that (x) constitute Specialty Products Liabilities (other than those incurred by a member of the MatCo Group) or Agriculture Liabilities (other than those incurred by a member of the MatCo Group) or (y) are otherwise incurred by a member of the SpecCo Group or AgCo Group, to the extent relating to or arising from occurrences commencing prior to the date of the MatCo Distribution, pursuant to this Agreement in the same manner as if those Liabilities had been incurred by a member of Historical Dow that continued to be a member of the MatCo Group, such that each member of the SpecCo Group and AgCo Group, as applicable, will receive the benefit of both the fronting coverage and the corresponding reinsurance coverage provided by the Dow Insurer; and (ii) the Dow Captive Policies shall not be required to provide insurance coverage or reinsurance coverage, as the case may be, to or for the benefit of any member of the SpecCo Group or the AgCo Group with respect to Liabilities, to the extent relating to or arising from occurrences commencing after the date of the MatCo Distribution.

Section 11.6 No Assignment of Entire Insurance Policies. This Agreement shall not be considered as an attempted assignment of any policy of insurance in its entirety (as opposed to an assignment of rights under a policy), nor is it considered to be itself a contract of insurance, and further this Agreement shall not be construed to waive any right or remedy of any Party under or with respect to any Shared Policy and related programs, or any other contract or policy of insurance, and the Parties reserve all their rights thereunder.

Section 11.7 Agreement for Waiver of Conflict and Shared Defense. In the event of any action by members of two or more Groups to recover or obtain Insurance Proceeds under a Shared Policy, or to defend any action by an insurer attempting to restrict or deny any coverage benefits under a Shared Policy, the Parties (or the applicable member of such Party's Group) may join in any such Action and be represented by joint counsel and each Party shall, and shall cause the other members of its Group to, waive any conflict of interest to the extent necessary to conduct any such action.

Section 11.8 Certain Matters Relating to Organizational Documents. (a) For a period of six (6) years from the Final Separation Date, the Amended and Restated Certificate of Incorporation and Second Amended and Restated Bylaws of SpecCo, in each case, as amended and restated or otherwise modified from time to time, shall contain provisions no less favorable with respect to indemnification than are set forth in the Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws of SpecCo immediately before the Effective Time, which provisions shall not be amended, repealed or otherwise modified for a period of six (6) years from the Final Separation Date in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Relevant Time, were indemnified under such Amended and Restated Certificate of Incorporation and Second Amended and Restated Bylaws, unless such amendment, repeal, or modification shall be required by Law and then only to the minimum extent required by Law or approved by SpecCo's stockholders, (b) for a period of six (6) years from the AgCo Distribution Date, the Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws of AgCo, in each case, as amended and restated or otherwise modified from time to time, shall contain provisions no less favorable with respect to indemnification than are set forth in the Certificate of Incorporation and Bylaws of AgCo immediately before the Effective Time, which provisions shall not be amended, repealed or otherwise modified for a period of six (6) years from the Final Separation Date in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the AgCo Distribution Date, were indemnified under such Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, unless such amendment, repeal, or modification shall be required by Law and then only to the minimum extent required by Law or approved by AgCo's stockholders and (c) for a period of six (6) years from the MatCo Distribution Date, the Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws of MatCo, in each case, as amended and restated or otherwise modified from time to time, shall contain provisions no less favorable with respect to indemnification than are set forth in the Certificate of Incorporation and Bylaws of MatCo immediately before the Effective Time, which provisions shall not be amended, repealed or otherwise modified for a period of six (6) years from the MatCo Distribution Date in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the MatCo Distribution Date, were indemnified under such Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, unless such amendment, repeal, or modification shall be required by Law and then only to the minimum extent required by Law or approved by MatCo's stockholders.

Section 11.9 Directors and Officers Liability Insurance.

(a) Effective on the MatCo Distribution Date, MatCo shall purchase and obtain, in such amounts and on such terms as it deems appropriate, directors and officers liability insurance policies to cover the MatCo Group and the insured persons thereof, for claims first made after the MatCo Distribution Date, which claims are based on wrongful acts committed or allegedly committed after the MatCo Distribution Date. Such insurance policies, and the limits thereof, shall be separate from (i) DowDuPont's directors and officers liability insurance policies, and the limits thereof, in force as of the MatCo Distribution Date, as well as (ii) directors and officers liability insurance policies purchased by AgCo and SpecCo as further described in Sections 11.9(b) and (c), and the limits thereof.

(b) Effective on the AgCo Distribution Date, AgCo shall purchase and obtain, in such amounts and on such terms as it deems appropriate, directors and officers liability insurance policies to cover the AgCo Group and the insured persons thereof, for claims first made after the AgCo Distribution Date, which claims are based on wrongful acts committed or allegedly committed after the AgCo Distribution Date. Such insurance policies, and the limits thereof, shall be separate from (i) DowDuPont's directors and officers liability insurance policies in force, and the limits thereof, as of the AgCo Distribution Date, as well as (ii) directors and officers liability insurance policies purchased by MatCo and SpecCo as further described in Sections 11.9(a) and (c), and the limits thereof.

(c) Effective on the AgCo Distribution Date, SpecCo shall purchase and obtain, in such amounts and on such terms as it deems appropriate, directors and officers liability insurance policies to cover the SpecCo Group and the insured persons thereof, for claims first made after the AgCo Distribution Date, which claims are based on wrongful acts committed or allegedly committed after the AgCo Distribution Date. Such insurance policies, and the limits thereof, shall be separate from (i) DowDuPont's directors and officers liability insurance policies, and the limits thereof, in force as of the AgCo Distribution Date as well as (ii) directors and officers liability insurance policies purchased by MatCo and AgCo as further described in Sections 11.9(a) and 11.9(b), and the limits thereof.

(d) Effective on the MatCo Distribution Date, DowDuPont shall ensure that, with respect to each of DowDuPont's directors and officers liability insurance policies then in force, coverage under such policies is continued or, as necessary extended, in favor of the MatCo Group and the insured persons thereof for claims that are both (i) first made on or after the MatCo Distribution Date through the end of the policy period of such policies (subject to such further date as provided for in Sections 11.9(e) and 11.9(f)), and (ii) based either (A) on wrongful acts committed or allegedly committed on or before the MatCo Distribution Date or (B) on related wrongful acts, of which one or more of such related wrongful acts was committed or allegedly committed, on or before the MatCo Distribution Date, including such claims based on the separation transactions provided for in this Agreement.

(e) Effective on the AgCo Distribution Date, each of DowDuPont's directors and officers liability insurance policies then in force shall become run-off policies with a six year tail and shall cease providing coverage for claims made to the extent based on wrongful acts committed or allegedly committed after the AgCo Distribution Date, except as provided below in Section 11.9(f).

(f) Effective on the AgCo Distribution Date, DowDuPont shall purchase and obtain, with respect to each of DowDuPont's directors and officers liability insurance policies then in force, a six-year tail extending coverage provided by such policies and the limits thereof in favor of the MatCo Group, AgCo Group, SpecCo Group and the insured persons thereof as follows; provided, that (x) on or prior to the MatCo Distribution Date, DowDuPont shall have definitively arranged for the purchase of such tail coverage, and (y) after the MatCo Distribution Date, but prior to the AgCo Distribution Date, DowDuPont shall not amend, modify or change any of the terms and conditions of such arranged tail coverage without the prior written consent of MatCo; and (z) the financial responsibility for the purchase of this six-year tail-extending coverage shall be borne 50% by the MatCo Group, 25% by the AgCo Group and 25% by the SpecCo Group.

(i) With respect to the AgCo Group and SpecCo Group and the insured persons thereof, the six year tail coverage afforded by such policies shall apply to claims that are both (i) first made on or after the AgCo Distribution Date to a date six (6) years thereafter; and are (ii) based either (A) on wrongful acts committed or allegedly committed on or before the AgCo Distribution Date, or (B) on related wrongful acts, of which one or more of such related wrongful acts was committed or allegedly committed, on or before the AgCo Distribution Date, including such claims based on the separation transactions provided for in this Agreement;

(ii) With respect to the MatCo Group and the insured persons thereof, the six year tail coverage afforded by such policies shall apply to claims that are both (i) first made on or after the AgCo Distribution Date to a date six (6) years thereafter; and are (ii) based either (A) on wrongful acts committed or allegedly committed on or before the MatCo Distribution Date, or (B) on related wrongful acts, of which one or more of such related wrongful acts was committed or allegedly committed, on or before the MatCo Distribution Date, including such claims based on the separation transactions provided for in this Agreement; and

(iii) Such DowDuPont directors and officers liability insurance policies, including the six year tail, and the limits thereof, shall be separate from the directors and officers liability insurance policies purchased by MatCo, AgCo and SpecCo, as further described in Sections 11.9(a), 11.9(b) and 11.9(c), and the limits thereof. Such DowDuPont directors and officers liability insurance policies, including the six year tail, and the limits thereof, shall apply to the interests of each of MatCo, AgCo and Spec Co, and their respective insured persons in accordance with the terms and conditions of such policies, and nothing in this Section shall be deemed to prioritize the interests of one insured over another insured under such policies.

ARTICLE XII

MISCELLANEOUS

Section 12.1 Complete Agreement; Construction. This Agreement, including the Exhibits and Schedules, the Ancillary Agreements and, solely to the extent and for the limited purpose of effecting the Internal Reorganization, the Conveyancing and Assumption Instruments shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any Exhibit or Schedule hereto, the Exhibit or Schedule shall prevail. In the event and to the extent that there shall be a conflict between the provisions of (a) this Agreement and the provisions of any Ancillary Agreement or Continuing Arrangement, such Ancillary Agreement or Continuing Arrangement shall control (except with respect to any provisions relating to the Transfer of Assets to, or the Assumption of Liabilities by, a Party or a member of its Group, the Internal Reorganization, the Distributions, the covenants and obligations set forth in Article V, Article VI, Article VII, Article VIII, Article IX, Article X and Article XI or the application of Article XII to the terms of this Agreement (or, in each case, any indemnification rights pursuant to this Agreement in respect thereof and/or any other remedies pursuant to this Agreement in respect of

any breach of any covenant or obligation under this Agreement), in which case this Agreement shall control), (b) this Agreement and any Conveyancing and Assumption Instrument, this Agreement shall control and (c) this Agreement and any agreement which is not an Ancillary Agreement (other than a Conveyancing and Assumption Instrument), this Agreement shall control unless both (x) it is specifically stated in such agreement that such agreement controls and (y) either (1) each of AgCo, MatCo and SpecCo has executed such agreement (for the avoidance of doubt, members of their respective Groups shall not qualify) on or prior to the MatCo Distribution Date or (2) after the MatCo Distribution, such agreement has been executed after the MatCo Distribution Date by a member of the Group that it is to be enforced against. Except as expressly set forth in this Agreement or any Ancillary Agreement, (i) all matters relating to Taxes and Tax Returns of the Parties and their respective Subsidiaries shall be governed exclusively by the Tax Matters Agreement and (ii) for the avoidance of doubt, in the event of any conflict between this Agreement or any Ancillary Agreement, on the one hand, and the Tax Matters Agreement, on the other hand, with respect to such matters, the terms and conditions of the Tax Matters Agreement shall govern.

Section 12.2 Ancillary Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the Ancillary Agreements.

Section 12.3 Counterparts. This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in “pdf” form) in more than one counterpart, all of which shall be considered one and the same agreement, each of which when executed shall be deemed to be an original, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 12.4 Survival of Agreements. Except as otherwise contemplated by this Agreement or any Ancillary Agreement, all covenants and agreements of the Parties contained in this Agreement and each Ancillary Agreement shall survive the Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 12.5 Expenses. Except as otherwise provided (i) in this Agreement or (ii) in any Ancillary Agreement, the Parties agree that SpecCo shall be responsible for all out-of-pocket fees and expenses incurred, or to be incurred by SpecCo and directly related to the consummation of the financing transactions contemplated hereby (including third party professional fees (e.g., outside legal, banking and accounting fees)) and fees and expenses incurred in connection with the preparation, execution, delivery and implementation of the Financing Disclosure Documents. Except as otherwise provided (i) in this Agreement or (ii) in any Ancillary Agreement, (w) MatCo shall be liable for costs and expenses incurred, or to be incurred by Historical Dow or MatCo and directly related to the consummation of the transactions contemplated hereby including third party professional fees (e.g., outside legal and accounting fees) and fees and expenses incurred in connection with the preparation, execution and delivery and implementation of this Agreement, costs and expenses relating to such Party’s Distribution Disclosure Documents in connection with the Internal Reorganization and the applicable Distribution (including, printing, mailing and filing fees), costs and expenses incurred with the listing of such Party’s common stock on a stock exchange in connection with the

applicable Distribution Date and internal fees (and reimburse any other Party to the extent such Party has paid such costs and expenses on behalf of the responsible Party) and costs and expenses (e.g., salaries of personnel working in its respective Business) incurred in connection with the Internal Reorganization (collectively "Transaction Expenses"), including those allocated to MatCo pursuant to clause (v) of the definition of Materials Science Liabilities, (x) AgCo shall be liable for costs and expenses incurred, or to be incurred by members of the AgCo Group which were a part of Historical DuPont and directly related to the consummation of the transactions contemplated hereby, including Transaction Expenses, (y) SpecCo shall be liable for costs and expenses incurred, or to be incurred by members of the SpecCo Group which were a part of Historical DuPont and directly related to the consummation of the transactions contemplated hereby, including Transaction Expenses and (z) to the extent not addressed by clauses (x) or (y) of this Section 12.5, SpecCo shall be liable for the Specialty Products Shared Historical DuPont Percentage, and AgCo shall be liable for the Agriculture Shared Historical DuPont Percentage, of costs and expenses incurred, or to be incurred, by Historical DuPont and directly related to the consummation of the transactions contemplated hereby, including Transaction Expenses (collectively, "Separation Expenses"); provided; however, in the event of any inconsistency between clauses (x)-(z) of this Section 12.5, on one hand, and clauses (v) and (xiv)(b) of the definition of Agriculture Liabilities and clauses (iv) and (xiii)(b) of the definition of Specialty Products Liabilities, on the other hand, clauses (v) and (xiv)(b) of the definition of Agriculture Liabilities and clauses (iv) and (xiii)(b) of the definition of Specialty Products Liabilities shall control.

Section 12.6 Notices. All notices and other communications to be given to any Party under this Agreement shall be sufficiently given for all purposes hereunder if in writing and delivered by hand, courier or overnight delivery service, or five (5) days after being mailed by certified or registered mail, return receipt requested, with appropriate postage prepaid, or electronically mailed (with a response confirming receipt), and shall be directed to the address set forth below (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.6):

Prior to the AgCo Distribution:

To SpecCo or AgCo:

DowDuPont Inc.

c/o E. I. du Pont de Nemours and Company
974 Centre Road
Wilmington, DE 19805
Attn: Stacy L. Fox
Email: Stacy.L.Fox@dupont.com
Facsimile: (302) 994-5094

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

To MatCo:

The Dow Chemical Company
2211 H.H. Dow Way
Midland, MI 48674
Attn: Amy Wilson
Email: aewilson@dow.com

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

Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022-6069
Attention: George A. Casey, Esq.
Heiko Schiwek, Esq.
Email: George.Casey@Shearman.com
HSchiwek@Shearman.com
Facsimile: (212) 848-7179

Following the Final Separation Date:

To SpecCo:

DuPont de Nemours, Inc.
974 Centre Road, Building 730
Wilmington, DE 19805
Attn: General Counsel
Email: Erik.T.Hoover@dupont.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

To MatCo:

The Dow Chemical Company
2211 H.H. Dow Way
Midland, MI 48674
Attn: Amy Wilson
Email: aewilson@dow.com

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

Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022-6069
Attention: George A. Casey, Esq.
Heiko Schiwek, Esq.
Email: George.Casey@Shearman.com
HSchiwek@Shearman.com
Facsimile: (212) 848-7179

To AgCo:
Corteva, Inc.
974 Centre Road, Building 735
Wilmington, DE 19805
Attn: General Counsel
Email: cornel.b.fuerer@corteva.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

Section 12.7 Waivers. Any provision of this Agreement may be waived, if and only if, such waiver is in writing and signed by the Party against whom the waiver is to be effective. Notwithstanding the foregoing, no failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. Any consent required or permitted to be given by any Party to any other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and the members of its Group).

Section 12.8 Amendments. Subject to the terms of Section 12.11 hereof, this Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

Section 12.9 Assignment. Except as otherwise provided for in this Agreement, neither this Agreement nor any right, interest or obligation shall be assignable, in whole or in part, directly or indirectly, by any Party without the prior written consent of the other Parties (not to be unreasonably withheld, conditioned or delayed), and any attempt to assign any rights, interests or obligations arising under this Agreement without such consent shall be void; except, that a Party may assign this Agreement or any or all of the rights, interests and obligations hereunder in connection with a merger, reorganization or consolidation transaction in which such Party is a constituent party but not the surviving entity or the sale by such Party of all or substantially all of its Assets; provided, that the surviving entity of such merger, reorganization or consolidation transaction or the transferee of such Assets shall assume all the obligations of the relevant Party by operation of law or pursuant to an agreement in writing, reasonably satisfactory to the other Parties, to be bound by the terms of this Agreement as if named as a "Party" hereto; provided, however, that in the case of each of the preceding clauses, no assignment permitted by this Section 12.9 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement, unless agreed to in writing by the non-assigning Parties.

Section 12.10 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns.

Section 12.11 Certain Termination and Amendment Rights. This Agreement (including Article VIII hereof) may be terminated at any time prior to the MatCo Distribution Date by and in the sole discretion of the Board without the approval of MatCo or AgCo or the stockholders of DowDuPont and, in the event of such termination, no Party shall have any liability of any kind to any other Party or any other Person. The MatCo Distribution may be amended, modified or abandoned at any time prior to the MatCo Distribution Date and the AgCo Distribution may be amended, modified or abandoned at any time prior to the AgCo Distribution Date, in each case, by and in the sole discretion of the Board without the approval of MatCo or AgCo or the stockholders of DowDuPont, provided, that no such amendment, modification or abandonment of the AgCo Distribution shall affect any provisions of, or any obligations under, this Agreement that are for the benefit of MatCo or any member of its Group, or prejudice or otherwise adversely affect any rights of MatCo or any member of its Group under this Agreement. After the MatCo Distribution Date, this Agreement may not be terminated or amended except by an agreement in writing signed by each of the Parties. Notwithstanding the foregoing, Article VIII, Section 11.2 or Section 11.8 shall not be terminated or amended after the Effective Time in a manner adverse to the third party beneficiaries thereof without the Consent of any such Person.

Section 12.12 Payment Terms.

(a) Except as set forth in Article VIII or as otherwise expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group), on the one hand, to another Party (and/or a member of such Party's respective Group), on the other hand, under this Agreement shall be paid or reimbursed hereunder within thirty (30) days after presentation of an invoice or a written demand therefor and setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as set forth in Article VIII or as expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within thirty (30) days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to LIBOR (in effect on the date on which such payment was due) plus 3% calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment; provided, however, in the event that LIBOR is no longer commonly accepted by market participants, then an alternative floating rate index that is commonly accepted by market participants, which AgCo, MatCo and SpecCo shall jointly determine, each acting in good faith.

(c) In the event of a dispute or disagreement with respect to all or a portion of any amounts requested by any Party (and/or a member of such Party's Group) as being payable, the payor Party shall in no event be entitled to withhold payments for any such amounts (and any such disputed amounts shall be paid in accordance with Section 12.12(a), subject to the right of the payor Party to dispute such amount following such payment); provided, that in the event that following the resolution of such dispute it is determined that the payee Party (and/or a member of the payee Party's Group) was not entitled to all or a portion of the payment made by the payor Party, the payee Party shall repay (or cause to be repaid) such amounts to which it was not entitled, including interest, to the payor Party (or its designee), which amounts shall bear interest at a rate per annum equal to LIBOR plus 3%, calculated for the actual number of days elapsed, accrued from the date on which such payment was made by the payor Party to the payee Party.

(d) Without the Consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by SpecCo, MatCo or AgCo under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on the day before the date the payment is required to be made or, as applicable, on which an invoice is submitted (provided, however, that with regard to any payments in respect of Indemnifiable Losses for payments made to third parties, the date shall be the day before the relevant payment was made to the third party) or in the Wall Street Journal on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnification payment required to be made hereunder may be denominated in a currency other than U.S. dollars, the amount of such payment shall be converted into U.S. dollars on the date in which notice of the claim is given to the Indemnifying Party.

Section 12.13 No Circumvention. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party's Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement (including adversely affecting the rights or ability of any Party to successfully pursue indemnification or payment pursuant to Articles VI and VIII).

Section 12.14 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party on and after the MatCo Distribution Date or the AgCo Distribution Date, as applicable.

Section 12.15 Third Party Beneficiaries. Except (i) as provided in Article VIII relating to Indemnitees and for the release under Section 8.1 of any Person provided therein, (ii) as provided in Section 11.2 relating to insured persons and Section 11.8 relating to the directors, officers, employees, fiduciaries or agents provided therein, (iii) as provided in Section 9.8 relating to Historical DuPont Counsel and Historical Dow Counsel and (iv) as specifically provided in any Ancillary Agreement, this Agreement is solely for the benefit of, and is only enforceable by, the Parties and their permitted successors and assigns and should not be deemed to confer upon third parties any remedy, benefit, claim, liability, reimbursement, claim of Action or other right of any nature whatsoever, including any rights of employment for any specified period, in excess of those existing without reference to this Agreement.

Section 12.16 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 12.17 Exhibits and Schedules. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Nothing in the Exhibits or Schedules constitutes an admission of any Liability or obligation of any member of the SpecCo Group, the MatCo Group or the AgCo Group or any of their respective Affiliates to any third party, nor, with respect to any third party, an admission against the interests of any member of the SpecCo Group, the MatCo Group or the AgCo Group or any of their respective Affiliates. The inclusion of any item or Liability or category of item or Liability on any Exhibit or Schedule is made solely for purposes of allocating potential Liabilities among the Parties and shall not be deemed as or construed to be an admission that any such Liability exists.

Section 12.18 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 12.19 Specific Performance. The Parties acknowledge and agree that irreparable harm would occur in the event that the Parties do not perform any provision of this Agreement in accordance with its specific terms or otherwise breach this Agreement and the remedies at law for any breach or threatened breach of this Agreement, including monetary damages, are inadequate compensation for any Indemnifiable Loss. Accordingly, from and after the Effective Time, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Parties agree that the Party or Parties to

this Agreement who are or are to be thereby aggrieved shall, subject and pursuant to the terms of this Article XII (including for the avoidance of doubt, after compliance with all notice and negotiation provisions herein), have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived.

Section 12.20 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid, legal and enforceable provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 12.21 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances (including with respect to the rights, entitlements, obligations and recoveries that may arise out of one or more of the following Sections: Section 6.3; Section 8.2; Section 8.3; Section 8.4 and Section 8.5).

Section 12.22 Public Announcements. From and after the Effective Time, SpecCo, MatCo and AgCo hereby agree to (a) coordinate with the other Parties on the Parties' respective initial press releases with respect to the transactions contemplated herein and (b) that no press release or similar public announcement or external communication shall, if prior to, or after, the Effective Time, be made or be caused to be made (including by such Party's Affiliates) concerning the execution or performance of this Agreement until such Party has consulted with the other Parties, and provided meaningful opportunity for review and given due consideration to reasonable comment by the other Parties, except (x) as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system; (y) for disclosures made that are substantially consistent with disclosure contained in any Distribution Disclosure Document, (z) as may pertain to disputes between one Party or any member of its Group, on one hand, and the other Party or any member of its Group, on the other hand; provided, that in the case of clause (z), any Party that intends to issue a press release or similar public announcement or external communication regarding such dispute shall provide reasonable advance written notice to the other Parties in accordance with Section 12.6, which notice shall include a copy of the press release or similar public announcement or external communication, or where no such copy is available, a description of the press release or similar public announcement or external communication.

Section 12.23 Tax Treatment of Payments To the extent permitted by applicable Law, unless otherwise required by a Final Determination, this Agreement or the Tax Matters Agreement or otherwise agreed to among the Parties (including as may be agreed in any Continuing Arrangements among Affiliates of the Parties), for U.S. federal Tax purposes, any payment made pursuant to this Agreement shall be treated as follows:

(a) to the extent the member or assets of the payor Group and the member or assets of the payee Group to which the liability for payment relates were separated in a tax-free distribution for U.S. federal Tax purposes, such payment shall be treated as a tax-free contribution or tax-free distribution, as applicable, with respect to the stock of the applicable member of the payee Group or payor Group, occurring immediately prior to the relevant transaction in the Internal Reorganization, the MatCo Spin Contribution or the AgCo Spin Contribution, as applicable; and

(b) to the extent the member or assets of the payor Group and the member or assets of the payee Group to which the liability for payment relates were separated in a taxable transaction for U.S. federal Tax purposes, such payment shall be treated as an adjustment to the price or amount, as applicable, of the relevant transaction in the Internal Reorganization, the MatCo Spin Contribution or the AgCo Spin Contribution, as applicable.

Payments of interest shall be treated as deductible by the Indemnifying Party or its relevant Subsidiary and as income to the Indemnitee or its relevant Subsidiary, as permitted and applicable. In the case of each of the foregoing, no Party shall take any position inconsistent with such treatment. In the event that a Taxing Authority asserts that a Party's treatment of a payment pursuant to this Agreement should be other than as set forth in this Section 12.23, such Party shall use its commercially reasonable efforts to contest such challenge.

* * * * *

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

DOWDUPONT INC.

By /s/ Jeanmarie F. Desmond
Name: Jeanmarie F. Desmond
Title: Co-Controller

DOW INC.

By /s/ Amy E. Wilson
Name: Amy E. Wilson
Title: Secretary

CORTEVA, INC.

By /s/ James C. Collins, Jr.
Name: James C. Collins, Jr.
Title: Chief Executive Officer

Exhibit 3.2

AMENDED AND RESTATED

BYLAWS

OF

CORTEVA, INC.

(a Delaware corporation)

EFFECTIVE AS OF , 2019

TABLE OF CONTENTS

ARTICLE I

CAPITAL STOCK

1.1 **Certificates.** Shares of the capital stock of CORTEVA, INC., (the "Company") may be certificated or uncertificated in accordance with the General Corporation Law of the State of Delaware; provided, that, commencing on or prior to the date of these Bylaws, the shares of common stock, par value $0.01 per share, of the Company shall be uncertificated, as provided by resolutions adopted by the Board of Directors of the Company (the "Board of Directors" and each member thereof, a "Director"). To the extent any certificates are ever issued with respect to any class or series of a class of capital stock of the Company, every holder of stock represented by certificates shall be entitled to have a certificate, in such form as may be prescribed by law and the Board of Directors, signed in the name of the Company by the Chairman of the Board of Directors (the "Chairman") or the Chief Executive Officer or a Vice President, and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the Company, representing the number of shares registered in certificate form held by such holder. Any or all the signatures on a certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Company with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

1.2 **Record Ownership.** A record of the name and address of the holder of each certificate, the number of shares represented thereby and the date of issue thereof shall be made on the Company's books. The Company shall be entitled to treat the holder of record of any share of stock as the holder in fact thereof, and accordingly shall not be bound to recognize any equitable or other claim to or interest in any share on the part of any other person, whether or not it shall have express or other notice thereof, except as required by the laws of the State of Delaware. If certificated, the certificates of each class or series of a class of stock shall be numbered consecutively.

1.3 **Transfer of Record Ownership.** Subject to applicable laws, transfers of shares of stock of the Company shall be made on the books of the Company only by direction of the registered holder thereof or such person's attorney, lawfully constituted in writing, and, if such shares are represented by a certificate, only upon the surrender to the Company or its transfer agent or other designated agent of the certificate representing such shares properly endorsed or accompanied by a properly executed written assignment of the shares evidenced thereby, which certificate shall be canceled before a new certificate or uncertificated shares are issued.

1.4 **Lost Certificates.** Any person claiming a stock certificate in lieu of one lost, stolen or destroyed shall give the Company an affidavit as to such person's ownership of the certificate and of the facts which go to prove its loss, theft or destruction. Such person shall also, if required by policies adopted by the Board of Directors, give the Company a bond sufficient to indemnify the Company against any claim that may be made against it on account of the alleged loss of the certificate or the issuance of a new certificate or of uncertificated shares.

1.5 **Transfer Agents; Registrars; Rules Respecting Certificates.** The Board of Directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars. The Board of Directors may make such further rules and regulations as it may deem expedient concerning the issue, transfer and registration of shares of stock of the Company.

1.6 **Record Date.** The Board of Directors may fix in advance a date, not more than sixty (60) days or less than ten (10) days preceding the date of an annual or special meeting of stockholders and not more than sixty (60) days preceding the date of payment of a dividend or other distribution, allotment of rights or the date when any change, conversion or exchange of capital stock shall go into effect or for the purpose of any other lawful action, as the record date for determination of the stockholders entitled to notice of and to vote at any such meeting and any adjournment thereof, or to receive any such dividend or other distribution or allotment of rights, or to exercise the rights in respect of any such change, conversion or exchange of capital stock, or to participate in any such other lawful action. Such stockholders and only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of and to vote at such meeting and any adjournment thereof, or to receive such dividend or other distribution or allotment of rights, or to exercise such rights, or to participate in any such other lawful action, as the case may be, notwithstanding any transfer of any stock on the books of the Company after any such record date fixed as aforesaid.

ARTICLE II

MEETINGS OF STOCKHOLDERS

2.1 **Annual Meeting.** The annual meeting of stockholders for the election of Directors and the transaction of such other business as may properly be brought before the meeting shall be held annually on a date and at a time and place, within or without Delaware, as determined by the Board of Directors. The Board of Directors may postpone, reschedule or adjourn any previously scheduled annual meeting of stockholders.

2.2 **Special Meetings**.

(a) Purpose. Special meetings of stockholders for any purpose or purposes (i) may be called by the Board of Directors, pursuant to a resolution adopted by a majority of the entire Board of Directors upon motion of a Director, and (ii) shall be called by the Chairman or the Secretary of the Company upon a written request from stockholders of the Company holding at least twenty-five percent (25%) of the voting power of all the shares of capital stock of the Company then entitled to vote on the matter or matters to be brought before the proposed special meeting that complies with the procedures for calling a special meeting of stockholders as set forth in these Bylaws. Any such request by stockholders shall (A) be delivered to, or mailed to and received by, the Secretary of the Company at the

Company's principal executive offices, (B) be signed by each stockholder, or a duly authorized agent of such stockholder, requesting the special meeting, (C) set forth the purpose or purposes of the meeting and (D) include the information required by Section 2.9 as applicable, and a representation by the stockholder(s) that within five (5) business days after the record date for any such special meeting it will provide such information as of the record date for such special meeting to the extent not previously provided.

(b) Date, Time and Place. A special meeting, whether called by the Board of Directors or called at the request of stockholders shall be held at such date, time and place, within or without the State of Delaware, as determined by the Board of Directors; provided, however, that the date of any such special meeting shall be not more than ninety (90) days after the request to call the special meeting by one or more stockholders who satisfy the requirements of this Section 2.2 is delivered to or received by the Secretary, unless a later date is required in order to allow the Company to file the information required under Item 8 (or any comparable or successor provision) of Schedule 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), if applicable. Notwithstanding the foregoing, a special meeting requested by stockholders shall not be held if: (i) the stated business to be brought before the special meeting is not a proper subject for stockholder action under applicable law or (ii) the Board of Directors has called or calls for an annual meeting of stockholders to be held within ninety (90) days after the request for the special meeting is delivered to or received by the Secretary and the Board of Directors determines in good faith that the business of such annual meeting includes (among any other matters properly brought before the annual meeting) the business specified in the stockholders' request. A stockholder may revoke a request for a special meeting at any time by written revocation delivered to, or mailed to and received by, the Secretary. If, at any time after receipt by the Secretary of the Company of a proper request for a special meeting of stockholders, there are no longer valid requests from stockholders holding in the aggregate at least the requisite number of shares entitling the stockholders to request the calling of a special meeting, whether because of revoked requests or otherwise, the Board of Directors, in its discretion, may cancel the special meeting (or, if the special meeting has not yet been called, may direct the Chairman or the Secretary of the Company not to call such a meeting).

(c) Conduct of Meeting. At any such special meeting, only such business may be transacted as is set forth in the notice of special meeting. Business transacted at a special meeting requested by stockholders shall be limited to the matters described in the special meeting request; provided, however, that nothing herein shall prohibit the Board of Directors from submitting matters to the stockholders at any special meeting requested by stockholders. If none of the stockholders who submitted the request for a special meeting appears or sends a qualified representative to present the nominations proposed to be presented or other business proposed to be conducted at the special meeting, the Company need not present such nominations or other business for a vote at such meeting. The

chairman of a special meeting shall determine all matters relating to the conduct of the meeting, including, but not limited to, determining whether any nomination or other item of business has been properly brought before the meeting in accordance with these Bylaws, and if the chairman of the meeting should so determine and declare that any nomination or other item of business has not been properly brought before the special meeting, then such business shall not be transacted at such meeting.

2.3 **Notice.** Notice (either written or as otherwise permitted by the General Corporation Law of the State of Delaware) of each meeting of stockholders, whether annual or special, stating the date, time, place and, with respect to a special meeting, purpose thereof, shall be distributed (either by the U.S. Postal Service or as otherwise permitted by the General Corporation Law of the State of Delaware) by the Secretary or Assistant Secretary not less than ten (10) days nor more than sixty (60) days before the date of such meeting to every stockholder entitled to vote thereat.

2.4 **List of Stockholders.** A complete list of the stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder, shall be prepared by the Secretary at least ten (10) days before every meeting of stockholders and shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of at least ten (10) days before the meeting during ordinary business hours at the principal place of business of the Company. A list of stockholders entitled to vote at the meeting shall be produced and kept at the place of the meeting during the whole time of the meeting and may be examined by any stockholder who is present.

2.5 **Quorum.** The holders of a majority of the voting power of all of the shares of capital stock of the Company then entitled to vote with respect to the purposes for which the meeting is called, present in person or represented by proxy, shall constitute a quorum, except as otherwise required by the General Corporation Law of the State of Delaware. If a quorum does not exist, the chairman of the meeting or a majority in interest of the stockholders present in person or represented by proxy may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be obtained. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

2.6 **Organization.** The Chairman, or, in the absence of the Chairman, a chairman designated by the Board of Directors, shall preside at meetings of stockholders (including special meetings of stockholders) as chairman of the meeting and shall determine the order of business for such meeting. The Secretary of the Company shall act as secretary at all meetings of stockholders, but in the absence of the Secretary, the chairman of the meeting may appoint a secretary of the meeting. Rules governing the procedures and conduct of meetings of stockholders shall be determined by the chairman of the meeting.

2.7 **Voting.** Subject to all of the rights of the preferred stock provided for by resolution or resolutions of the Board of Directors pursuant to Article IV of the Certificate of Incorporation or by the General Corporation Law of the State of Delaware, each

stockholder entitled to vote at a meeting shall be entitled to one vote, in person or by proxy (either written or as otherwise permitted by the General Corporation Law of the State of Delaware), for each voting share held of record by such stockholder. The votes for the election of Directors and, upon the demand of any stockholder the vote upon any matter before the meeting, shall be by written ballot. Except as otherwise required by the General Corporation Law of the State of Delaware or as specifically provided for in the Certificate of Incorporation or these Bylaws, in any question or matter brought before any meeting of stockholders (other than the election of Directors), the affirmative vote of the holders of voting shares present in person or by proxy representing a plurality of the votes actually cast on any such question or matter at a meeting where there is a quorum shall be the act of the stockholders. Directors shall be elected by the vote of a majority of the votes cast at a meeting where there is a quorum; except that, notwithstanding the foregoing, Directors shall be elected by a plurality of the votes cast at a meeting where there is a quorum if as of the record date for such meeting the number of nominees exceeds the number of Directors to be elected. For purposes of the foregoing sentence, a majority of the votes cast means that the number of shares voted "for" a Director nominee must exceed the number of shares voted "against" that Director nominee.

2.8 **Inspectors of Election.** In advance of any meeting of stockholders, the Board of Directors or the chairman of the meeting shall appoint one or more inspectors to act at the meeting and make a written report thereof. The chairman of the meeting may designate one or more persons as alternate inspectors to replace any inspector who fails or is unable to act. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. At each meeting of stockholders, the inspector(s) shall ascertain the number of shares outstanding and the voting power of each, determine the shares represented at the meeting and the validity of proxies and ballots, count all votes and ballots, determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s), and certify the inspectors' determination of the number of shares represented at the meeting and the count of all votes and ballots. The inspector(s) may appoint or retain other persons or entities to assist the inspector(s) in the performance of the duties of the inspector(s). Any report or certificate made by the inspector(s) shall be prima facie evidence of the facts stated therein.

2.9 **Notification of Stockholder Nominations and Other Business**.

(a) Annual Meeting.

(i) Nominations of persons for election to the Board of Directors and the proposal of business other than nominations to be considered by the stockholders may be made at an annual meeting of stockholders only (A) by or at the direction of the Board of Directors, (B) by any stockholder of the Company who is a stockholder of record at the time the notice provided for in this Section 2.9 is delivered to, or mailed to and received by, the Secretary of the Company, who is entitled to vote at such annual meeting and who complies with the notice procedures and disclosure

requirements set forth in this Section 2.9 or (C) in the case of stockholder nominations to be included in the Company's proxy statement for an annual meeting of stockholders, by an Eligible Stockholder (as defined below) who satisfies the notice, ownership and other requirements of Section 2.10 of these Bylaws.

(ii) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (B) of Section 2.9(a)(i), such stockholder must have given timely written notice thereof in proper form to the Secretary of the Company and such proposed business must be a proper subject for stockholder action. To be timely, a stockholder's notice must be delivered to, or mailed to and received by, the Secretary at the principal executive offices of the Company: not later than the close of business on the ninetieth (90th) day or earlier than the close of business on the one hundred twentieth (120th) day prior to the anniversary date on which the Company first distributed its proxy materials for the prior year's annual meeting of stockholders of the Company; provided, however, that in the event that the annual meeting is called for a date that is not within thirty (30) days before or after the first anniversary of the prior year's annual meeting, notice by the stockholder in order to be timely must be so delivered, or so mailed and received, not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of (A) the ninetieth (90th) day prior to such annual meeting and (B) the tenth (10th) day following the date on which public disclosure (as defined below) of the date of the annual meeting is first made by the Company; provided, however, that for the purposes of this clause (ii), (x) the anniversary date of the Company's first distribution of its proxy materials for the 2019 annual meeting of stockholders of the Company shall be deemed to be , 2020 and (y) the anniversary date of the Company's 2019 annual meeting of stockholders shall be deemed to be , 2020. In no event shall the public disclosure of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth:

(A) as to each person, if any, whom such stockholder proposes to nominate for election or re-election as a Director: (1) all information relating to such person that would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a Director in an election contest (even if an election contest is not involved) or that is otherwise required to be disclosed, under Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (2) the written consent of the nominee to being named in the proxy statement as a nominee and to serving as a Director if elected and a representation by the nominee to the effect that, if elected, the nominee will agree to and

abide by all policies of the Board of Directors as may be in place at any time and from time to time and (3) any information that such person would be required to disclose pursuant to paragraph (ii)(C) of this Section 2.9(a), if such person were a stockholder purporting to make a nomination or propose business pursuant thereto;

(B) as to any other business that such stockholder proposes to bring before the meeting: (1) a brief description of the proposed business desired to be brought before the meeting, (2) the text of the proposal or proposed business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws of the Company, the language of the proposed amendment), (3) the reasons for conducting such business at the meeting, (4) any substantial interest (within the meaning of Item 5 of Schedule 14A under the Exchange Act) in such business of such stockholder and the beneficial owner (within the meaning of Section 13(d) of the Exchange Act), if any, on whose behalf the business is being proposed, (5) any other information relating to such stockholder and beneficial owner, if any, on whose behalf the proposal is being made, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal and pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (6) a description of all agreements, arrangements, or understandings between or among such stockholder, or any affiliates or associates of such stockholder, and any other person or persons (including their names) in connection with the proposal of such business and any material interest of such stockholder or any affiliates or associates of such stockholder, in such business, including any anticipated benefit therefrom to such stockholder, or any affiliates or associates of such stockholder and (7) the information required by Section 2.9(a)(ii)(A) above; and

(C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made or the other business is proposed: (1) the name and address of such stockholder, as they appear on the Company's books, and the name and address of the beneficial owner, if any, on whose behalf the nomination is made, (2) the class and number of shares of capital stock of the Company which are beneficially owned (as defined below) and owned of record by such stockholder and owned by the beneficial owner, if any, on whose behalf the nomination is made as of the date of the notice, and a representation that such stockholder shall notify the Company in writing within five (5) business days after the record date for such meeting of the class and number of shares of capital stock of the Company beneficially owned by such stockholder or

beneficial owner as of the record date for the meeting, (3) a written representation (from the stockholder giving notice) that such stockholder is the holder of record of shares of the Company entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to propose such nomination or nominations or other business specified in the notice, (4) a description of any agreement, arrangement or understanding with respect to the nomination or other business between or among such stockholder or the beneficial owner, if any, on whose behalf the nomination is made and any other person, including without limitation any agreements that would be required to be disclosed pursuant to Item 5 or Item 6 of Exchange Act Schedule 13D (regardless of whether the requirement to file a Schedule 13D is applicable to such stockholder or the beneficial owner, if any, on whose behalf the nomination is made) and a representation that such stockholder shall notify the Company in writing within five (5) business days after the record date for such meeting of any such agreement, arrangement or understanding in effect as of the record date for the meeting, (5) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of such stockholder's notice by, or on behalf of, such stockholder or the beneficial owner, if any, on whose behalf the nomination is made or any of their affiliates or associates, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes of any class of the Company's capital stock for, or maintain, increase or decrease the voting power of such stockholder or the beneficial owner, if any, on whose behalf the nomination is made or any of their affiliates or associates with respect to shares of stock of the Company and a representation that such stockholder shall notify the Company in writing within five (5) business days after the record date for such meeting of any such agreement, arrangement or understanding in effect as of the record date for the meeting and (6) a representation as to whether such stockholder intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Company's outstanding capital stock required to approve the election of the nominee and/or otherwise to solicit proxies from stockholders in support of such election.

(iii) The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as a Director of the Company, including information relevant to a determination whether such proposed nominee can be considered an independent Director or that could be material to a reasonable stockholders' understanding of the independence, or lack thereof.

(iv) This Section 2.9(a) shall not apply to a proposal proposed to be made by a stockholder if the stockholder has notified the Company of his or her intention to present the proposal at an annual or special meeting only pursuant to and in compliance with Rule 14a-8 under the Exchange Act and such proposal has been included in a proxy statement that has been prepared by the Company to solicit proxies for such meeting.

(b) Special Meeting. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Company's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders called by the Board of Directors at which Directors are to be elected pursuant to the Company's notice of meeting (i) by or at the direction of the Board of Directors or (ii) provided that the Board of Directors has determined that Directors shall be elected at such meeting, by any stockholder of the Company who is a stockholder of record at the time the notice provided for in this Section 2.9(b) is delivered to, or mailed to and received by, the Secretary of the Company and at the time of the special meeting, who is entitled to vote at the special meeting and upon such election, and who complies with the notice procedures set forth in this Section 2.9 as to such nomination. In the event the Board of Directors calls a special meeting of stockholders for the purpose of electing one or more Directors to the Board of Directors, any such stockholder entitled to vote in such election of Directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Company's notice of meeting, if the notice required by Section 2.9(a)(ii) shall be delivered to, or mailed to and received by, the Secretary at the principal executive offices of the Company not earlier than the close of business on the one hundred twentieth (120th) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the day on which public disclosure of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting is first made by the Company. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(c) General.

(i) Only such persons who are nominated in accordance with the procedures set forth in this Section 2.9 or Section 2.10 shall be eligible to be elected at any meeting of stockholders of the Company to serve as Directors and only such other business shall be conducted at a meeting of stockholders as shall have been properly brought before the meeting in accordance with the procedures set forth in this Section 2.9 or Section 2.10, as applicable. The chairman of the special meeting, as determined pursuant to Section

2.6, shall have the power and duty to determine whether a nomination or any other business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Section 2.9. If any proposed nomination or other business was not made or proposed in compliance with this Section 2.9 or Section 2.10, as applicable, then except as otherwise provided by law, the chairman of the meeting shall have the power and duty to declare that such nomination shall be disregarded or that such proposed other business shall not be transacted. Notwithstanding the foregoing provisions of this Section 2.9, unless otherwise required by law, if the stockholder does not provide the information required under clauses (2), (4) and (5) of Section 2.9(a)(ii)(C) to the Company within five (5) business days following the record date for an annual or special meeting of stockholders, or if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Company to present a nomination or proposed other business, such nomination shall be disregarded and such proposed other business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Company. For purposes of this Section 2.9, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or authorized by a writing executed by such stockholder (or a reliable reproduction or electronic transmission of such writing) delivered to the Company prior to the making of such nomination or proposal at such meeting by such stockholder stating that such person is authorized to act for such stockholder as proxy at the meeting of stockholders.

(ii) For purposes of this Section 2.9, "public disclosure" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press, or comparable national news service or any document publicly filed by the Company with the Securities and Exchange Commission (the "Commission") pursuant to Section 13, 14 or 15(d) of the Exchange Act. For purposes of clause (2) of Section 2.9(a)(ii)(C), shares shall be treated as "beneficially owned" by a person if the person beneficially owns such shares, directly or indirectly, for purposes of Section 13(d) of the Exchange Act and Regulations 13D and 13G thereunder or has or shares pursuant to any agreement, arrangement or understanding (whether or not in writing): (A) the right to acquire such shares (whether such right is exercisable immediately or only after the passage of time or the fulfillment of a condition or both), (B) the right to vote such shares, alone or in concert with others and/or (C) investment power with respect to such shares, including the power to dispose of, or to direct the disposition of, such shares.

2.10 **Proxy Access for Director Nominations**.

(a) Eligibility. Subject to the terms and conditions of these Bylaws, in connection with an annual meeting of stockholders at which Directors are to be elected, the Company (a) shall include in its proxy statement and on its form of proxy the names of, and (b) shall include in its proxy statement the "Additional Information" (as defined below) relating to, a number of nominees specified pursuant to Section 2.10(b)(i) (the "Authorized Number") for election to the Board of Directors submitted pursuant to this Section 2.10 (each, a "Stockholder Nominee"), if:

(i) the Stockholder Nominee satisfies the eligibility requirements in this Section 2.10;

(ii) the Stockholder Nominee is identified in a timely notice (the "Stockholder Notice") that satisfies this Section 2.10 and is delivered by a stockholder that qualifies as, or is acting on behalf of, an Eligible Stockholder (as defined below); and

(iii) the Eligible Stockholder satisfies the requirements in this Section 2.10 and expressly elects at the time of the delivery of the Stockholder Notice to have the Stockholder Nominee included in the Company's proxy materials.

(b) Definitions.

(i) The maximum number of Stockholder Nominees appearing in the Company's proxy materials with respect to an annual meeting of stockholders (the "Authorized Number") shall not exceed the greater of (x) two or (y) twenty percent (20%) of the number of Directors in office as of the last day on which a Stockholder Notice may be delivered pursuant to this Section 2.10 with respect to the annual meeting, or if such amount is not a whole number, the closest whole number (rounding down) below twenty percent (20%); provided that the Authorized Number shall be reduced by (A) the number of individuals (if any) included in the Company's proxy as nominees recommended by the Board of Directors pursuant to an agreement, arrangement or other understanding with a stockholder or group of stockholders (other than any such agreement, arrangement or other understanding entered into in connection with an acquisition of stock from the Company by such stockholder or group of stockholders) and (B) the number of nominees (if any) who were previously elected to the Board of Directors as Stockholder Nominees at any of the preceding two annual meetings and who are nominated for election at the annual meeting by the Board of Directors as a Board of Directors nominee. For purposes of determining when the Authorized Number has been reached, any individual nominated by an Eligible Stockholder for inclusion in the Company's proxy materials pursuant to this Section 2.10 whose nomination is subsequently withdrawn or whom the Board of Directors decides to nominate for election to the Board of

Directors shall be counted as one of the Stockholder Nominees. In the event that one or more vacancies for any reason occurs after the date of the Stockholder Notice but before the annual meeting and the Board of Directors resolves to reduce the size of the Board of Directors in connection therewith, the Authorized Number shall be calculated based on the number of Directors in office as so reduced.

(ii) To qualify as an "Eligible Stockholder," a stockholder or a group as described in this Section 2.10 must:

(A) Own and have Owned (as defined below), continuously for at least three years as of the date of the Stockholder Notice, a number of shares (as adjusted to account for any stock dividend, stock split, subdivision, combination, reclassification or recapitalization of shares of the Company that are entitled to vote generally in the election of Directors) that represents at least three percent (3%) of the outstanding shares of the Company that are entitled to vote generally in the election of Directors as of the date of the Stockholder Notice (the "Required Shares"), and

(B) thereafter continue to Own the Required Shares through such annual meeting of stockholders.

For purposes of satisfying the ownership requirements of this Section 2.10(b)(ii), a group of not more than twenty (20) stockholders and/or beneficial owners may aggregate the number of shares of the Company that are entitled to vote generally in the election of Directors that each group member has individually Owned continuously for at least three (3) years as of the date of the Stockholder Notice if all other requirements and obligations for an Eligible Stockholder set forth in this Section 2.10 are satisfied by and as to each stockholder or beneficial owner comprising the group whose shares are aggregated. No shares may be attributed to more than one Eligible Stockholder, and no stockholder or beneficial owner, alone or together with any of its affiliates, may individually or as a member of a group qualify as or constitute more than one Eligible Stockholder under this Section 2.10. A group of any two or more funds shall be treated as only one stockholder or beneficial owner for this purpose if they are (A) under common management and investment control OR (B) under common management and funded primarily by a single employer OR (C) part of a family of funds, meaning a group of publicly offered investment companies (whether organized in the U.S. or outside the U.S.) that hold themselves out to investors as related companies for purposes of investment and investor services. For purposes of this Section 2.10, the term "affiliate" or "affiliates" shall have the meanings ascribed thereto under the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(iii) For purposes of this Section 2.10:

(A) A stockholder or beneficial owner is deemed to "Own" only those outstanding shares of the Company that are entitled to vote generally in the election of Directors as to which the person

possesses both (1) the full voting and investment rights pertaining to the shares and (2) the full economic interest in (including the opportunity for profit and risk of loss on) such shares, except that the number of shares calculated in accordance with clauses (1) and (2) shall not include any shares (a) sold by such person in any transaction that has not been settled or closed, (b) borrowed by the person for any purposes or purchased by the person pursuant to an agreement to resell, or (c) subject to any option, warrant, forward contract, swap, contract of sale, or other derivative or similar agreement entered into by the person, whether the instrument or agreement is to be settled with shares or with cash based on the notional amount or value of outstanding shares of the Company that are entitled to vote generally in the election of Directors, if the instrument or agreement has, or is intended to have, or if exercised would have, the purpose or effect of (x) reducing in any manner, to any extent or at any time in the future, the person's full right to vote or direct the voting of the shares, and/or (y) hedging, offsetting or altering to any degree any gain or loss arising from the full economic ownership of the shares by the person. The terms "Owned," "Owning" and other variations of the word "Own," when used with respect to a stockholder or beneficial owner, have correlative meanings. For purposes of clauses (a) through (c), the term "person" includes its affiliates.

(B) A stockholder or beneficial owner "Owns" shares held in the name of a nominee or other intermediary so long as the person retains both (1) the full voting and investment rights pertaining to the shares and (2) the full economic interest in the shares. The person's Ownership of shares is deemed to continue during any period in which the person has delegated any voting power by means of a proxy, power of attorney, or other instrument or arrangement that is revocable at any time by the stockholder.

(C) A stockholder or beneficial owner's Ownership of shares shall be deemed to continue during any period in which the person has loaned the shares if the person has the power to recall the loaned shares on not more than five (5) business days' notice.

(iv) For purposes of this Section 2.10, the "Additional Information" referred to in Section 2.10(a) that the Company will include in its proxy statement is:

(A) the information set forth in the Schedule 14N provided with the Stockholder Notice concerning each Stockholder Nominee and the Eligible Stockholder that is required to be disclosed in the Company's proxy statement by the applicable requirements of the Exchange Act and the rules and regulations thereunder; and

(B) if the Eligible Stockholder so elects, a written statement of the Eligible Stockholder (or, in the case of a group, a written statement of the group), not to exceed five hundred words, in support of its Stockholder Nominee(s), which must be provided at the same time as the Stockholder Notice for inclusion in the Company's proxy statement for the annual meeting (the "Statement").

Notwithstanding anything to the contrary contained in this Section 2.10, the Company may omit from its proxy materials any information or Statement that it, in good faith, believes is untrue in any material respect (or omits a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading) or would violate any applicable law, rule, regulation or listing standard. Nothing in this Section 2.10 shall limit the Company's ability to solicit against and include in its proxy materials its own statements relating to any Eligible Stockholder or Stockholder Nominee.

(c) Stockholder Notice and Other Informational Requirements.

(i) The Stockholder Notice shall set forth all information, representations and agreements required under Section 2.9(a)(ii) above, including the information required with respect to (i) any nominee for election as a Director, (ii) any stockholder giving notice of an intent to nominate a candidate for election, and (iii) any stockholder, beneficial owner or other person on whose behalf the nomination is made under this Section 2.10. In addition, such Stockholder Notice shall include:

(A) a copy of the Schedule 14N that has been or concurrently is filed with the SEC under the Exchange Act;

(B) a written statement of the Eligible Stockholder (and in the case of a group, the written statement of each stockholder or beneficial owner whose shares are aggregated for purposes of constituting an Eligible Stockholder), which statement(s) shall also be included in the Schedule 14N filed with the SEC, (i) setting forth and certifying to the number of shares of the Company entitled to vote generally in the election of Directors that the Eligible Stockholder Owns and has Owned (as defined in Section 2.10(b)(iii) of these Bylaws) continuously for at least three years as of the date of the Stockholder Notice, (ii) agreeing to continue to Own such shares through the annual meeting and (iii) indicating whether it intends to continue to Own such shares for at least one year following the annual meeting;

(C) the written agreement of the Eligible Stockholder (and in the case of a group, the written agreement of each stockholder or beneficial owner whose shares are aggregated for purposes of constituting an Eligible Stockholder) addressed to the Company, setting forth the following additional agreements, representations; and warranties:

(1) it shall provide (a) within five business days after the date of the Stockholder Notice, one or more written statements from the record holder(s) of the Required Shares and from each intermediary through which the Required Shares are or have been held, in each case during the requisite three-year holding period, specifying the number of shares that the Eligible Stockholder Owns, and has Owned continuously in compliance with this Section 2.10, (b) within five business days after the record date for the annual meeting both the information required under Section 2.9(a)(ii)(C) and notification in writing verifying the Eligible Stockholder's continuous Ownership of the Required Shares, in each case, as of such date, and (c) immediate notice to the Company if the Eligible Stockholder ceases to own any of the Required Shares prior to the annual meeting;

(2) it (a) acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control at the Company, and does not presently have this intent, (b) has not nominated and shall not nominate for election to the Board of Directors at the annual meeting any person other than the Stockholder Nominee(s) being nominated pursuant to this Section 2.10, (c) has not engaged and shall not engage in, and has not been and shall not be a participant (as defined in Item 4 of Exchange Act Schedule 14A) in, a solicitation within the meaning of Exchange Act Rule 14a-1(l), in support of the election of any individual as a Director at the annual meeting other than its Stockholder Nominee(s) or any nominee(s) of the Board of Directors , and (d) shall not distribute to any stockholder any form of proxy for the annual meeting other than the form distributed by the Company; and

(3) it will (a) assume all liability stemming from any legal or regulatory violation arising out of the Eligible Stockholder's communications with the stockholders of the Company or out of the information that the Eligible Stockholder provided to the Company, (b) indemnify and hold harmless the Company and each of its Directors, officers and employees individually against any liability, loss or damages in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Company or any of its Directors, officers or employees arising out of the Eligible Stockholder's communications with the stockholders of the Company or out of the information that the Eligible

Stockholder provided to the Company, (c) comply with all laws, rules, regulations and listing standards applicable to its nomination or any solicitation in connection with the annual meeting, (d) file with the SEC any solicitation or other communication by or on behalf of the Eligible Stockholder relating to the Company's annual meeting of stockholders, one or more of the Company's Directors or Director nominees or any Stockholder Nominee, regardless of whether the filing is required under Exchange Act Regulation 14A, or whether any exemption from filing is available for the materials under Exchange Act Regulation 14A, and (e) at the request of the Company, promptly, but in any event within five business days after such request (or by the day prior to the day of the annual meeting, if earlier), provide to the Company such additional information as reasonably requested by the Company; and

(D) in the case of a nomination by a group, the designation by all group members of one group member that is authorized to act on behalf of all members of the group with respect to the nomination and matters related thereto, including withdrawal of the nomination, and the written agreement, representation, and warranty of the Eligible Stockholder that it shall provide, within five business days after the date of the Stockholder Notice, documentation reasonably satisfactory to the Company demonstrating that the number of stockholders and/or beneficial owners within such group does not exceed twenty (20), including whether a group of funds qualifies as one stockholder or beneficial owner within the meaning of Section 2.10(b)(ii).

All information provided pursuant to this Section 2.10(c)(i) shall be deemed part of the Stockholder Notice for purposes of this Section 2.10.

(ii) To be timely under this Section 2.10, the Stockholder Notice must be delivered to, or mailed to and received by, the Secretary at the principal executive offices of the Company not later than the close of business on the one hundred twentieth (120th) day or earlier than the close of business on the one hundred fiftieth (150th) day prior to the anniversary date on which the Company first distributed its definitive proxy materials for the prior year's annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty (30) days before or after the first anniversary of the prior year's annual meeting, notice by the stockholder in order to be timely, must be so delivered, or so mailed and received, not earlier than the close of business on the one hundred fiftieth (150th) day prior to such annual meeting and not later than the close of business on the later of the one hundred twentieth (120th) day prior to such annual meeting or the tenth (10th) day following the date on which public disclosure (as defined in Section

2.9(c)(ii) above) of the date of the annual meeting is first made by the Company; provided, however, that for the purposes of this clause (ii), (x) the anniversary date of the Company's first distribution of its proxy materials for the 2019 annual meeting of stockholders of the Company shall be deemed to be , 2020 and (y) the anniversary date of the Company's 2019 annual meeting of stockholders shall be deemed to be , 2020. In no event shall the public disclosure of an adjournment or a postponement of an annual meeting commence a new time period (or extend any time period) for the giving of the Stockholder Notice as described above.

(iii) Within the time period for delivery of the Stockholder Notice, a written representation and agreement of each Stockholder Nominee shall be delivered to the Secretary of the Company at the principal executive offices of the Company, which shall be signed by each Stockholder Nominee and shall represent and agree (A) as to the matters set forth in Section 2.9(a)(ii)(A), and (B) that such Stockholder Nominee consents to being named in the Company's proxy statement and form of proxy as a nominee and to serving as a Director if elected. At the request of the Company, the Stockholder Nominee must promptly, but in any event within five (5) business days after such request, submit all completed and signed questionnaires required of the Company's nominees and provide to the Company such other information as it may reasonably request. The Company may request such additional information as necessary to permit the Board of Directors to determine if each Stockholder Nominee satisfies the requirements of this Section 2.10.

(iv) In the event that any information or communications provided by the Eligible Stockholder or any Stockholder Nominees to the Company or its stockholders is not, when provided, or thereafter ceases to be, true, correct and complete in all material respects (including omitting a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading), such Eligible Stockholder or Stockholder Nominee, as the case may be, shall promptly notify the Secretary and provide the information that is required to make such information or communication true, correct, complete and not misleading; it being understood that providing any such notification shall not be deemed to cure any defect or limit the Company's right to omit a Stockholder Nominee from its proxy materials as provided in this Section 2.10.

(d) Proxy Access Procedures.

(i) Notwithstanding anything to the contrary contained in this Section 2.10, the Company may omit from its proxy materials any Stockholder Nominee, and such nomination shall be disregarded and no vote on such

Stockholder Nominee shall occur, notwithstanding that proxies in respect of such vote may have been received by the Company, if:

(A) the Eligible Stockholder or Stockholder Nominee breaches any of its agreements, representations or warranties set forth in the Stockholder Notice or otherwise submitted pursuant to this Section 2.10, any of the information in the Stockholder Notice or otherwise submitted pursuant to this Section 2.10 was not, when provided, true, correct and complete (or omitted a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading), or the Eligible Stockholder or applicable Stockholder Nominee otherwise fails to comply with its obligations pursuant to these Bylaws, including, but not limited to, its obligations under this Section 2.10;

(B) the Stockholder Nominee (1) is not independent under any applicable listing standards, any applicable rules of the SEC or any publicly disclosed standards used by the Board of Directors in determining and disclosing the independence of the Company's Directors, (2) is or has been, within the past three years, an officer or Director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, as amended, (3) is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in a criminal proceeding (excluding traffic violations and other minor offenses) within the past ten years, (4) is subject to any order of the type specified in Rule 506(d) of Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act") or (5) shall have provided any information to the Company or its stockholders that was untrue in any material respect or that omitted to state a material fact necessary to make the statements made, in light of the circumstances in which they were made, not misleading;

(C) the Company has received a notice (whether or not subsequently withdrawn) that a stockholder intends to nominate any candidate for election to the Board of Directors pursuant to the advance notice requirements for stockholder nominees for Director in Section 2.9(a); or

(D) the election of the Stockholder Nominee to the Board of Directors would cause the Company to violate the Certificate of Incorporation of the Company, these Bylaws, or any applicable law, rule, regulation or listing standard.

(ii) An Eligible Stockholder submitting more than one Stockholder Nominee for inclusion in the Company's proxy materials pursuant to this Section 2.10 shall rank such Stockholder Nominees based on the order that the

Eligible Stockholder desires such Stockholder Nominees to be selected for inclusion in the Company's proxy materials and include such assigned rank in its Stockholder Notice submitted to the Company. In the event that the number of Stockholder Nominees submitted by Eligible Stockholders pursuant to this Section 2.10 exceeds the Authorized Number, the Stockholder Nominees to be included in the Company's proxy materials shall be determined in accordance with the following provisions: one Stockholder Nominee who satisfies the eligibility requirements in this Section 2.10 shall be selected from each Eligible Stockholder for inclusion in the Company's proxy materials until the Authorized Number is reached, going in order of the amount (largest to smallest) of shares of the Company each Eligible Stockholder disclosed as Owned in its Stockholder Notice submitted to the Company and going in the order of the rank (highest to lowest) assigned to each Stockholder Nominee by such Eligible Stockholder. If the Authorized Number is not reached after one Stockholder Nominee who satisfies the eligibility requirements in this Section 2.10 has been selected from each Eligible Stockholder, this selection process shall continue as many times as necessary, following the same order each time, until the Authorized Number is reached. Following such determination, if any Stockholder Nominee who satisfies the eligibility requirements in this Section 2.10 thereafter is nominated by the Board of Directors, thereafter is not included in the Company's proxy materials or thereafter is not submitted for Director election for any reason (including the Eligible Stockholder's or Stockholder Nominee's failure to comply with this Section 2.10), no other nominee or nominees shall be included in the Company's proxy materials or otherwise submitted for election as a Director at the applicable annual meeting in substitution for such Stockholder Nominee.

(iii) Any Stockholder Nominee who is included in the Company's proxy materials for a particular annual meeting of stockholders but either (A) withdraws from or becomes ineligible or unavailable for election at the annual meeting for any reason, including for the failure to comply with any provision of these Bylaws (provided that in no event shall any such withdrawal, ineligibility or unavailability commence a new time period (or extend any time period) for the giving of a Stockholder Notice) or (B) does not receive in favor of such Stockholder Nominee's election at least twenty-five percent (25%) of the votes cast with respect to such Stockholder Nominee's election, shall be ineligible to be a Stockholder Nominee pursuant to this Section 2.10 for the next two annual meetings.

(iv) Notwithstanding the foregoing provisions of this Section 2.10, unless otherwise required by law or otherwise determined by the chairman of the meeting or the Board of Directors, if the stockholder delivering the Stockholder Notice (or a qualified representative of the stockholder, as defined in Section 2.9(c)(i)) does not appear at the annual meeting of stockholders of the Company to present its Stockholder Nominee or

Stockholder Nominees, such nomination or nominations shall be disregarded, notwithstanding that proxies in respect of the election of the Stockholder Nominee or Stockholder Nominees may have been received by the Company.

(v) The Board of Directors (and any other person or body authorized by the Board of Directors) shall have the power and authority to interpret this Section 2.10 and to make any and all determinations necessary or advisable to apply this Section 2.10 to any persons, facts or circumstances, including, without limitation, the power to determine (1) whether one or more stockholders or beneficial owners qualifies as an Eligible Stockholder, (2) whether a Stockholder Notice complies with this Section 2.10 and has otherwise met the requirements of this Section 2.10, (3) whether a Stockholder Nominee satisfies the qualifications and requirements in this Section 2.10, and (4) whether any and all requirements of this Section 2.10 (or any applicable requirements of Section 2.9) have been satisfied. Any such interpretation or determination adopted in good faith by the Board of Directors (or any other person or body authorized by the Board of Directors) shall be binding on all persons, including, without limitation, the Company and its stockholders (including, without limitation, any beneficial owners).

(vi) For the avoidance of doubt, nothing in this Section 2.10 shall limit the Company's ability to solicit against any Stockholder Nominee or include in its proxy materials the Company's own statements or other information relating to any Eligible Stockholder or Stockholder Nominee, including any information provided to the Company pursuant to this Section 2.10.

(vii) This Section 2.10 shall be the exclusive method for stockholders to include Director nominees for election in the Company's proxy materials.

ARTICLE III

BOARD OF DIRECTORS

3.1 **Number and Qualifications.** The business and affairs of the Company shall be managed by or under the direction of its Board of Directors. The number of Directors constituting the entire Board of Directors shall be not less than six (6) nor more than sixteen (16), as fixed from time to time exclusively by resolution of a majority of the entire Board of Directors. As used in these Bylaws, the term "entire Board of Directors" means the total authorized number of Directors that the Company would have if there were no vacancies.

3.2 **Term.** Subject to any rights of holders of preferred stock to elect directors, each director shall hold office until the next annual meeting for the election of directors and until the director's successor is duly elected and qualified.

3.3 **Resignation.** A Director may resign at any time by giving written notice to the Chairman, to the Chief Executive Officer or the Secretary. Unless otherwise stated in such notice of resignation, the acceptance thereof shall not be necessary to make it effective; and such resignation shall take effect at the time or upon the happening of an event specified therein or, in the absence of such specification, it shall take effect upon the receipt thereof.

3.4 **Vacancies.** Subject to the provisions of the Certificate of Incorporation and the rights of the holders of any class or series of preferred stock to elect directors, any vacancies on the Board of Directors for any reason, including from the death, resignation, disqualification or removal of any director, and any newly created directorships resulting by reason of any increase in the number of directors shall be filled exclusively by the Board of Directors, acting by the affirmative vote of a majority of the remaining directors then in office, even if less than a quorum, or by a sole remaining director, and shall not be filled by stockholders. Any directors elected to fill a vacancy shall hold office until the next annual meeting of stockholders or until their successors are duly elected and qualified.

3.5 **Regular Meetings.** Regular meetings of the Board of Directors may be held without further notice on such date and at such time and place as shall from time to time be determined by the Board of Directors. A meeting of the Board of Directors for the election of officers and the transaction of such other business as may come before it may be held without notice immediately following the annual meeting of stockholders.

3.6 **Special Meetings.** Special meetings of the Board of Directors may be called by the Chairman or the Chief Executive Officer or at the request in writing or by the affirmative vote of a majority of the Directors then in office.

3.7 **Notice of Special Meetings.** Notice of the time and place of each special meeting shall be mailed to each Director at least two (2) days before the meeting at his or her residence or usual place of business, or telegraphed, telecopied or electronically transmitted or delivered personally or by telephone to such Director at least one day before the meeting but such notice may be waived by such Director. The notice need not state the purposes of the special meeting and, unless indicated in the notice thereof, any and all business may be transacted at a special meeting.

3.8 **Place of Meetings.** The Directors may hold their meetings and have an office or offices within or outside of the State of Delaware as the Board of Directors may from time to time determine.

3.9 **Participation in Meetings by Conference Telephone.** Members of the Board of Directors, or of any committee thereof, may participate in a meeting of the Board of Directors or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

3.10 **Quorum.** A majority of the total number of Directors then holding office shall constitute a quorum. If a quorum does not exist, a majority of the Directors present may adjourn the meeting from time to time without notice, other than announcement at the meeting, until a quorum shall be obtained.

3.11 **Organization.** The Chairman, or, in the absence of the Chairman, a member of the Board of Directors selected by the members present, shall preside at meetings of the Board of Directors. The Secretary or an Assistant Secretary of the Company shall act as secretary, but in the absence of the Secretary or an Assistant Secretary, the presiding officer may appoint a secretary.

3.12 **Compensation of Directors.** Directors shall receive such compensation for their services on the Board of Directors and any committee thereof and such reimbursement for their expenses of attending meetings of the Board of Directors and any committee thereof as the Board of Directors may determine from time to time.

3.13 **Action by Written Consent.** Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent to the action in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee thereof. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.14 **Interested Transactions.** No contract or transaction between the Company and one or more of its directors or officers, or between the Company and any other corporation, partnership, association or other organization in which one or more of the Company's directors or officers are directors or officers or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof that authorizes the contract or transaction, or solely because any such director's or officer's vote is counted for such purpose if: (a) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; (b) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (c) the contract or transaction is fair as to the Company as of the time it is authorized, approved or ratified by the Board of Directors, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes the contract or transaction.

3.15 **Committees of the Board of Directors.** The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Company. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Subject to the rules and regulations of any securities exchange or quotation system on which the securities of the Company are listed for trading, if a member of a committee shall be absent from any meeting, or disqualified from voting thereat, the remaining member or members present at the meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by applicable law and provided in the resolution establishing such committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Company and may authorize the seal of the Company to be affixed to all papers that may require it to the extent so authorized by the Board of Directors. Unless the Board of Directors provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board of Directors provides otherwise, each committee designated by the Board of Directors may make, alter and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to this Article III. Notwithstanding anything to the contrary contained in this Article III, any resolution of the Board of Directors establishing or directing any committee of the Board of Directors or establishing or amending the charter of any such committee may establish requirements or procedures relating to the governance and/or operation of such committee that are different from, or in addition to, those set forth in these Bylaws and, to the extent that there is any inconsistency between these Bylaws and any such resolution or charter, the terms of such resolution or charter shall be controlling. No committee of the Board of Directors shall have the power or authority to (a) approve or adopt, or recommend to stockholders, any action or matter expressly required by the General Corporation Law of the State of Delaware to be submitted to stockholders for approval; or (b) adopt, amend, or repeal these Bylaws. No committee of the Board of Directors shall take any action that is required by these Bylaws, the Certificate of Incorporation or the General Corporation Law of the State of Delaware to be taken by a vote of a specified proportion of the entire Board of Directors.

ARTICLE IV

OFFICERS

4.1 **Positions and Election.** The officers of the Company shall consist of a Chief Executive Officer, a President, a Secretary, a Treasurer and such other officers with such other titles as the Board of Directors shall determine, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries. The Board of Directors may appoint such other officers as it may deem appropriate. Any two or more offices may be held by the same person. Officers may, but need not, be directors or stockholders of the Company. The salaries of all officers shall be fixed by the Board of Directors.

4.2 **Term.** Each officer of the Company shall hold office until such officer's successor is duly elected and qualified or until such officer's earlier death, resignation or removal. The Board of Directors may remove any officer at any time with or without cause by the majority vote of the members of the Board of Directors.

4.3 **Resignation.** Any officer of the Company may resign at any time by giving written notice of his or her resignation to the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon receipt unless such notice provides that the resignation is effective at some later time or upon the occurrence of some later event.

4.4 **Vacancies.** A vacancy occurring in any office shall be filled in the same manner as provide for the election or appointment to such office.

4.5 **Chief Executive Officer; President.** Unless the Board of Directors has designated another person as the Company's Chief Executive Officer, the President shall be the Chief Executive Officer of the Company. The Chief Executive Officer shall have general charge and supervision of the business of the Company subject to the direction of the Board of Directors, and shall perform all duties and have all powers that are commonly incident to the office of chief executive or that are delegated to such officer by the Board of Directors. The President shall perform such other duties and shall have such other powers as the Board of Directors or the Chief Executive Officer (if the President is not the Chief Executive Officer) may from time to time prescribe.

4.6 **Vice Presidents.** Each Vice President shall have such powers and perform such duties as may be assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer (or the President if there is no Chief Executive Officer). The Board of Directors may assign to any Vice President the title of Executive Vice President, Senior Vice President or any other title selected by the Board of Directors.

4.7 **Secretary; Assistant Secretary.** The Secretary, or an Assistant Secretary, shall attend all sessions of the Board of Directors and all meetings of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and meetings of the Board of Directors, and shall perform such other duties as may be assigned by the Board of Directors. The Secretary, or an Assistant Secretary, shall keep in safe custody the seal of the Company and have authority to affix the seal to all documents requiring it and attest to the same.

4.8 **Treasurer; Assistant Treasurer.** The Treasurer, or an Assistant Treasurer, shall have the custody of the corporate funds and other property of the Company, except as otherwise provided by the Board of Directors, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all

moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board of Directors. The Treasurer, or an Assistant Treasurer, shall disburse the funds of the Company as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and whenever requested by the Board of Directors, shall render an account of all his or her transactions as treasurer and of the financial condition of the Company, and shall perform such other duties as may be assigned by the Board of Directors.

4.9 **Delegation of Authority.** The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding the provisions herein.

4.10 **Voting Securities Owned by the Company.** Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Company may be executed in the name of and on behalf of the Company by the Chief Executive Officer or any other officer authorized to do so by the Board of Directors and any such officer may, in the name of and on behalf of the Company, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Company may own securities and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Company might have exercised and possessed if present. The Board of Directors may, by resolution, from time to time confer like powers upon any other person or persons.

4.11 **Chairman of the Board of Directors.** The Board of Directors, in its discretion, may choose a Chairman (who shall be a director but need not be elected as an officer). The Chairman shall preside at all meetings of the stockholders and the Board of Directors. The Chairman shall perform such other duties and may exercise such other powers as may from time to time be assigned by these Bylaws or by the Board of Directors.

ARTICLE V

INDEMNIFICATION

5.1 **Mandatory Indemnification.** The Company shall indemnify, to the fullest extent permitted by Delaware law, any person who was or is a defendant or is threatened to be made a defendant to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person:

(a) is or was a Director, officer or employee of the Company;

(b) is or was a Director, officer or employee of the Company and is or was serving at the request of the Company as a director, trustee, member, member representative, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise; or

(c) is or was serving at the request of the Company as a director, trustee, member, member representative or officer of another corporation, partnership, limited liability company, joint venture, trust or other enterprise

against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

5.2 **Permitted Indemnification.** The Company may indemnify, to the fullest extent permitted by Delaware law, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person:

(a) is or was a Director, officer, employee or agent of the Company; or

(b) is or was serving at the request of the Company as a director, trustee, member, member representative, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise

against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

5.3 **Expenses Payable in Advance.** Expenses (including attorneys' fees) incurred by any person who is or was a Director or officer of the Company, or any person who is or was serving at the request of the Company as a director, trustee, member, member representative or officer of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, in defending or investigating a threatened or pending action, suit or proceeding, whether civil, criminal, administrative or investigative, shall be paid by the Company to the fullest extent permitted by Delaware law in advance of the final disposition of such action, suit or proceeding, upon receipt of

an undertaking by or on behalf of such person to repay such amount if it ultimately shall be determined that such person is not entitled to be indemnified by the Company as authorized in this Article V. Such expenses (including attorneys' fees) incurred by any person who is or was an employee or agent of the Company, or any person who is or was serving at the request of the Company as an employee or agent of another corporation, partnership, limited liability company, joint venture, trust or enterprise may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

5.4 **Judicial Determination of Mandatory Indemnification or Mandatory Advancement of Expenses.** Any person may apply to any court of competent jurisdiction in the State of Delaware to order indemnification or advancement of expenses to the extent mandated under Sections 5.1 or 5.3 above. The basis of such order of indemnification or advancement of expenses by a court shall be a determination by such court that indemnification of, or advancement of expenses to, such person is proper in the circumstances. Notice of any application for indemnification or advancement of expenses pursuant to this Section 5.4 shall be given to the Company promptly upon the filing of such application. The burden of proving that such person is not entitled to such mandatory indemnification or mandatory advancement of expenses, or that the Company is entitled to recover the mandatory advancement of expenses pursuant to the terms of an undertaking, shall be on the Company. If successful in whole or in part in obtaining an order for mandatory indemnification or mandatory advancement of expenses, or in a suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, such person shall also be entitled to be paid all costs (including attorneys' fees and expenses) in connection therewith.

5.5 **Nonexclusivity.** The indemnification and advancement of expenses mandated or permitted by, or granted pursuant to, this Article V shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Certificate of Incorporation, any Bylaw, agreement, contract, vote of stockholders or disinterested Directors, or pursuant to the direction (howsoever embodied) of any court of competent jurisdiction or otherwise both as to action by the person in an official capacity and as to action in another capacity while holding such office it being the policy of the Company that indemnification of the persons specified in Section 5.1 and Section 5.3 shall be made to the fullest extent permitted by law. The provisions of this Article V shall not be deemed to preclude the indemnification of any person who is not specified in Section 5.1 or 5.3, but whom the Company has the power or obligation to indemnify under Delaware law or otherwise.

5.6 **Insurance.** The Company may, but shall not be obligated to, purchase and maintain insurance at its expense on behalf of any person who is or was a Director, officer, employee or agent of the Company, or is or was a director or officer of the Company serving at the request of the Company as a director, officer, trustee, member, member representative, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise against any liability asserted against and incurred by such person in any such capacity, or arising out of the person's status as such, whether or not the Company would have the power or the obligation to indemnify such person against such liability under the provisions of this Article V.

5.7 **Definitions.** For the purposes of this Article V references to "the Company" shall include, in addition to the resulting company, any constituent company (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, trustees, members, member representatives, officers, employees or agents, so that any person who is or was a director, trustee, member, member representative, officer, employee or agent of such constituent company, or is or was serving at the request of such constituent company as a director, trustee, member, member representative, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article V with respect to the resulting or surviving company as such person would have with respect to such constituent company if its separate existence had continued. The term "other enterprise" as used in this Article V shall include employee benefit plans. References to "fines" in this Article V shall include excise taxes assessed on a person with respect to an employee benefit plan. The phrase "serving at the request of the Company" shall include any service as a director, trustee, member, member representative, officer, employee or agent that imposes duties on, or involves services by, such director, trustee, member, member representative, officer, employee or agent with respect to any employee benefit plan, its participants or beneficiaries.

5.8 **Survival.** The indemnification and advancement of expenses provided by, or granted pursuant to, this Article V shall continue as to a person who has ceased to be a Director, officer, employee or agent of the Company, and to a person who has ceased to serve at the request of the Company as a director, trustee, member, member representative, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, and, in each case, shall inure to the benefit of the heirs, executors and administrators of such person.

5.9 **Repeal, Amendment or Modification.** Any repeal, amendment or modification of this Article V shall not affect any rights or obligations then existing between the Company and any person referred to in this Article V with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought based in whole or in part upon such state of facts.

ARTICLE VI

MISCELLANEOUS

6.1 **Seal.** The corporate seal shall have inscribed upon it the name of the Company, the year "2018" and the words "Seal" and "Delaware." The Secretary shall be in charge of the seal and may authorize a duplicate seal to be kept and used by any other officer or person.

6.2 **Waiver of Notice.** Whenever any notice is required to be given to any stockholder or Director of the Company, a waiver thereof in writing, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

6.3 **Forum for Adjudication of Certain Disputes.** Unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Company to the Company or the Company's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Company shall be deemed to have notice of and consented to the provisions of this Section 6.3. Failure to enforce the foregoing provisions would cause the Company irreparable harm and the Company shall be entitled to equitable relief, including injunction and specific performance, to enforce the foregoing provisions. The provisions of this Section 6.3 shall not preclude or contract the scope of exclusive federal or concurrent jurisdiction for actions brought under the Exchange Act or the Securities Act or the respective rules and regulations promulgated thereunder.

6.4 **Offices.** The address of the registered office of the Company in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle 19801. The name of its registered agent at that address is The Corporation Trust Company. The Company may also have offices at such other places within or without the State of Delaware as the Board of Directors may from time to time determine or the business of the Company may from time to time require.

6.5 **Fiscal Year.** Except as from time to time otherwise designated by the Board of Directors, the fiscal year of the Corporation shall end on December 31.

6.6 **Contracts.** Except as otherwise provide in these Bylaws, the Board of Directors may authorize any officer or officers to enter into any contract or to execute or deliver any instrument on behalf of the Company and such authority may be general or limited to specific instances. Any officer so authorized may, unless the authorizing resolution otherwise provides, delegate such authority to one or more subordinate officers, employees or agents, and such delegation may provide for further delegation.

6.7 **Checks, Notes, Drafts, Etc.** All checks, notes, drafts or other orders for the payment of money of the Company shall be signed, endorsed or accepted in the name of the Company by such officer, officers, person or persons as from time to time may be designated by the Board of Directors or by an officer or officers authorized by the Board of Directors to make such designation.

6.8 **Dividends.** Dividends upon the capital stock of the Corporation, subject to the requirements of the General Corporation Law of the State of Delaware and the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting of the Board of Directors (or any action by written consent in lieu thereof in accordance with Section 3.13), and may be paid in cash, in property, or in shares of the Company's capital stock. Before payment of any dividend, there may be set aside out of any funds of the Company available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for purchasing any of the shares of capital stock, warrants, rights, options, bonds, debentures, notes, scrip or other securities or evidences of indebtedness of the Company, or for equalizing dividends, or for repairing or maintaining any property of the Company, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve.

6.9 **Conflict with Applicable Law or Certificate of Incorporation.** These Bylaws are adopted subject to any applicable law and the Certificate of Incorporation. Whenever these Bylaws may conflict with any applicable law or the Certificate of Incorporation, such conflict shall be resolved in favor of such law or the Certificate of Incorporation.

ARTICLE VII

AMENDMENT OF BYLAWS

7.1 **Amendment of Bylaws.** The Board of Directors is expressly authorized and shall have the power to amend, alter, change or repeal or to adopt any provision of these Bylaws at any regular or special meeting of the Board of Directors at which there is a quorum by the affirmative vote of a majority of the total number of directors present at such meeting, or by unanimous written consent in accordance with Section 3.13. The stockholders also shall have power to amend, alter, change or repeal or to adopt any provision of these Bylaws of the Company at any annual or special meeting subject to the requirements of these Bylaws and the Certificate of Incorporation by the affirmative vote of the holders of a majority of the voting power of all the shares of capital stock of the Company then entitled to vote generally in the election of directors, voting together as a single class.

Exhibit 10.1

EXECUTION VERSION

TAX MATTERS AGREEMENT

by and among

DOWDUPONT INC.,

DOW INC.,

and

CORTEVA, INC.,

dated as of April 1, 2019

TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (the "Agreement"), dated as of April 1, 2019, is entered into by and among DOWDUPONT INC., a Delaware corporation, DOW INC., a Delaware corporation and a wholly-owned subsidiary of DowDuPont, and CORTEVA, INC., a Delaware corporation and a wholly-owned subsidiary of DowDuPont.

W I T N E S S E T H

WHEREAS, on August 31, 2017, pursuant to that certain Agreement and Plan of Merger dated as of December 11, 2015 (as amended as of March 31, 2017), Diamond Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of DowDuPont, merged with and into TDCC with TDCC continuing as the surviving corporation and a wholly-owned subsidiary of DowDuPont and Orion Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of DowDuPont, merged with and into DuPont with DuPont continuing as the surviving corporation and a subsidiary of DowDuPont (the "Mergers");

WHEREAS, the board of directors of DowDuPont has determined that it is in the best interests of DowDuPont and its shareholders to separate DowDuPont into three separate, publicly traded, companies one for each of (i) the Material Science Business, which shall be owned and conducted, directly or indirectly, by Dow and its Subsidiaries, (ii) the Agriculture Business which shall be owned and conducted, directly or indirectly, by AgCo and its Subsidiaries, and (iii) the Specialty Products Business, which shall be owned and conducted, directly or indirectly, by SpecCo and its Subsidiaries;

WHEREAS, in order to effect such separation, the board of directors of DowDuPont has determined that it is appropriate, desirable and in the best interests of DowDuPont and its shareholders to undertake certain internal reorganizations in order to separate the operations and entities engaged in each of the businesses;

WHEREAS, following the completion of the internal reorganizations, pursuant to the terms of the Separation Agreement, DowDuPont shall distribute 100% of the Dow common stock pro rata to the holders of DowDuPont common stock (the "Dow Distribution") and DowDuPont shall distribute 100% of the AgCo common stock pro rata to the holders of DowDuPont common stock (the "AgCo Distribution");

WHEREAS, the Parties intend that the Transactions shall qualify as tax-free transactions under Sections 355, 368 and related provisions of the Code; and

WHEREAS, the Parties wish to (a) provide for the payment of Tax liabilities and entitlement to Refunds thereof, allocate responsibility for, and cooperation in, the filing of Tax Returns, and provide for certain other matters relating to Taxes, including for periods following the Mergers and prior to the Dow Distribution, and (b) set forth certain covenants and indemnities relating to the preservation of the intended Tax treatment of the internal reorganizations and the Transactions.

NOW, THEREFORE, in consideration of the mutual promises and undertakings contained herein and in any other document executed in connection with this Agreement, the Parties agree as follows:

ARTICLE I

DEFINITIONS

1.1 For purposes of this Agreement, the following terms shall have the meanings set forth below:

"2017 965 Discount Percentage" shall mean 88.7%

"2018 965 Discount Percentage" shall mean 85.5%

"965 Adjustment Amount" shall mean, with respect to a Sub-Group and a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, a number which may be positive or negative, equal to (i) the Pro Forma Section 965 Tax Liability for such Sub-Group for such tax year, less (ii) the Unadjusted Section 965 Tax Liability for such Sub-Group for such tax year.

"Actual Tax Payments" shall mean, with respect to a Sub-Group and a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, the sum of the payments made by a Party (and TDCC) that is a member of such Sub-Group or its Subsidiaries (as determined at the time of such payment) with respect to such tax year, (i) to the IRS, (ii) as tax sharing payments to DowDuPont as agent for the DowDuPont U.S. Consolidated Group, and/or (iii) to another Party for U.S. federal income Taxes allocated to the paying Party under Section 2.1(a)(iv)-(xi), Section 2.1(b)(iv)-(x), Section 2.1(c)(iii)-(vii), or Section 2.1(d)(iii)-(vi). For the avoidance of doubt, without duplication of any amounts included in clauses (i)-(iii) of this definition, Actual Tax Payments shall include those amounts reflected on Exhibit D that are designated as payments for U.S. federal Consolidated Taxes.

"AgCo" shall mean Corteva, Inc. and any successor of AgCo that is required to assume the obligations of AgCo hereunder pursuant to Section 9.10.

"AgCo Contribution" shall mean any contribution to AgCo by DowDuPont in connection with, or in anticipation of, the AgCo Distribution.

"AgCo Disqualifying Action" shall mean (i) any action by an AgCo Entity after the AgCo Distribution that, or the failure to take any action after the AgCo Distribution within its control which, negates in whole or part the Tax-Free Status of the Transactions, (ii) any event or series of events following the AgCo Distribution, as a result of which any Person or Persons (directly or indirectly) acquire, or have the right to acquire, equity interests of AgCo that, when combined with any other changes in ownership of equity interests of AgCo, TDCC (prior to the Dow Distribution), DowDuPont (prior to the AgCo Distribution) or DuPont, causes the Dow Distribution or the AgCo Distribution to be a taxable event to DowDuPont as a result of the application of Section 355(e) of the Code or to be a taxable event as a result of a failure to satisfy the requirements described under Treasury Regulation Sections 1.355-2(c) or (d), or (iii) the failure of any representation made by AgCo and contained in the Tax Materials to be true and correct at the time made to the extent the underlying facts were uniquely within the knowledge of an AgCo Entity at the time the representation was made.

"AgCo Distribution" shall have the meaning given in the Recitals.

"AgCo Distribution Date" shall mean the date of the AgCo Distribution.

"AgCo Distribution Taxes" shall mean Taxes attributable to the AgCo Contribution and the AgCo Distribution.

"AgCo Dow Cash Repatriation Taxes" shall mean, with respect to each applicable jurisdiction, any Taxes (including an amount of cash equal to the Taxes that would be due on any dividend, distribution, payment, disbursement or other repatriation described in his definition, but which dividend, distribution, payment, disbursement or other repatriation is not permitted to be made on or prior to December 31, 2020 as a result of any restriction under applicable Law (including distributable reserve or surplus requirements, exchange controls, and other similar requirements) on the making of such dividend, distribution, payment, disbursement or other repatriation) incurred by AgCo or any Subsidiary of AgCo on the dividend, distribution, payment, disbursement or other repatriation (including by multiple payments through intermediary entities) on or prior to December 31, 2020, acting reasonably to minimize any such Taxes, of an amount of cash equal to the Qualifying Historical Dow AgCo Closing Cash with respect to the jurisdiction (provided, that the amount of Qualifying Historical Dow AgCo Closing Cash for all jurisdictions shall not exceed the Aggregate Qualifying Historical Dow AgCo Closing Cash, and, in the event that it would otherwise so exceed the Aggregate Qualifying Historical Dow AgCo Closing Cash (the amount of such excess, the "AgCo Aggregate Excess Cash Amount"), the Qualifying Historical Dow AgCo Closing Cash for the jurisdictions shall be decreased in a manner that minimizes, to the fullest extent possible, the AgCo Dow Cash Repatriation Taxes, with the result that, after such decreases, the sum of the Qualifying Historical Dow AgCo Closing Cash for all jurisdictions equals the Aggregate Qualifying Historical Dow AgCo Closing Cash), from all Subsidiaries of AgCo incorporated or otherwise organized in such jurisdiction, to AgCo or any Subsidiaries of AgCo organized under the laws of the United States or any state thereof. Notwithstanding the foregoing, no amount shall be considered included in the definition of AgCo Dow Cash Repatriation Taxes unless notice of such amounts has been provided to Dow (in the manner provided in this Agreement) on or prior to December 31, 2020. To the extent that there is either an AgCo Aggregate Excess Cash Amount or the Cash and Cash Equivalents for any jurisdiction exceed the maximum amount set forth for such jurisdiction on Schedule 1.1(243) of the Separation Agreement to be treated as Qualifying Historical Dow AgCo Closing Cash (the amount of such excess, the "AgCo Jurisdictional Excess Cash Amount") the amount of AgCo Dow Cash Repatriation Taxes shall be reduced by an amount equal to (i) the sum of (A) the AgCo Aggregate Excess Cash Amount *plus* (B) the sum of the AgCo Jurisdictional Excess Cash Amount for each applicable jurisdiction *minus* (ii) the incremental amount that would have been treated as AgCo Dow Cash Repatriation Taxes if there was no reduction for the AgCo Aggregate Excess Cash Amount and the sum of the AgCo Jurisdictional Excess Cash Amount for each applicable jurisdiction was treated as Qualifying Historical Dow AgCo Closing Cash.

"AgCo Entities" shall mean AgCo and its Subsidiaries.

"AgCo Integration Taxes" shall mean Taxes attributable to AgCo Integration Transactions.

"AgCo Integration Transactions" shall mean the transfer of Realigned Dow Entities from DowDuPont to DuPont, AgCo or any of their Subsidiaries (as determined at the time of such transfer).

"AgCo Percentage" shall be a percentage (which shall not be less than zero, nor greater than the DowDuPont Percentage) as agreed between AgCo and DowDuPont prior to the AgCo Distribution Date, and this Agreement shall be amended to incorporate such agreement.

"AgCo Vice President of Tax" shall mean Christian Pirozek, or such other individual employed by AgCo with primary supervisory responsibility for Tax matters.

"Aggregate Adjustment Payment" shall mean a number, which may be positive or negative, equal to the sum of (i) the product of (A) the Undiscounted Annual Payment Amount for the 2017 U.S. federal income tax year of DowDuPont and (B) the 2017 965 Discount Percentage, (ii) the product of (A) the Undiscounted Annual Payment Amount for the 2018 U.S. federal income tax year of DowDuPont and (B) the 2018 965 Discount Percentage, and (iii) the Undiscounted Annual Payment Amount for the 2019 U.S. federal income tax year of DowDuPont.

"Agreement" shall have the meaning given in the Preamble.

"Agriculture Attributable Obligations" shall have the meaning as agreed between AgCo and DowDuPont prior to the AgCo Distribution Date, and this Agreement shall be amended to incorporate such agreement.

"Agriculture Business" shall have the meaning set forth in the Separation Agreement.

"Authorization Policy" shall mean the Authorization Policy as defined in the resolutions of the board of directors of DowDuPont adopted on August 31, 2017.

"Code" shall mean the United States Internal Revenue Code of 1986, as amended.

"Consolidated Group" shall mean a group of Persons reporting and paying Taxes on a consolidated, combined or unitary tax basis that includes both Dow Entities and DuPont Entities.

"Consolidated Taxes" shall mean Taxes reported and paid by a Consolidated Group.

"Continuing Arrangements" shall have the meaning set forth in the Separation Agreement.

"Deferred Items" shall mean any (i) "intercompany transactions" in respect of which gain was and continues to be deferred pursuant to Treasury Regulations Section 1.1502-13, (ii) "excess loss account" in respect of the stock of any Realigned Entity pursuant to Treasury Regulations Section 1.1502-19, (iii) other item similar to those listed above under analogous provisions of federal, state, local or foreign law, or (iv) prepaid amount to the extent not yet included in income.

"Identified Selected Dow Intercompany Account" shall mean the Selected Dow Intercompany Accounts listed on Exhibit L hereto.

"Dispute Resolution Firm" shall have the meaning given in Section 8.1.

"Disqualifying Action" shall mean an AgCo Disqualifying Action, a Dow Disqualifying Action, a DowDuPont Disqualifying Action or a SpecCo Disqualifying Action.

"Distribution Taxes" shall mean any AgCo Distribution Taxes or Dow Distribution Taxes.

"Dow" shall mean Dow Inc. and any successor to Dow that is required to assume the obligations of Dow hereunder pursuant to Section 9.10.

"Dow Authorization Policy Actions" shall mean transactions or conduct undertaken pursuant to TDCC's exercise of the authority granted to it in the Authorization Policy to control the operations of the Material Science Business conducted by DuPont and its Subsidiaries that (i) were in violation of applicable law, (ii) were not at arms' length terms or (iii) are set forth on Exhibit A hereto.

"Dow Chief Tax Officer" shall mean the Chief Tax Officer of Dow which position is currently held by Beth Nicholas.

"Dow Contribution" shall mean any contribution to Dow by DowDuPont in connection with, or in anticipation of, the Dow Distribution.

"Dow Deferred Items" shall mean Deferred Items of a Realigned Dow Entity to the extent existing on the Realignment Date with respect to such Realigned Dow Entity (including, for the avoidance of doubt, any Deferred Items of an entity classified as a partnership or disregarded entity for U.S. federal income tax purposes and owned directly or through other such flow-through entities by a Realigned Dow Entity on the Realignment Date).

"Dow Disqualifying Action" shall mean (i) any action by a Dow Entity following the Dow Distribution that, or the failure to take any action following the Dow Distribution within its control which, negates in whole or part the Tax-Free Status of the Transactions, (ii) any event or series of events following the Dow Distribution, as a result of which any Person or Persons (directly or indirectly) acquire, or have the right to acquire, equity interests of Dow that, when combined with any other changes in ownership of equity interests of Dow, TDCC, DowDuPont (prior to the Dow Distribution) or DuPont (prior to the Dow Distribution), causes the Dow Distribution or the AgCo Distribution to be a taxable event to DowDuPont as a result of the application of Section 355(e) of the Code or to be a taxable event as a result of a failure to satisfy

the requirements described under Treasury Regulation Sections 1.355-2(c) or (d), or (iii) the failure of any representation made by Dow or TDCC and contained in the Tax Materials to be true and correct at the time made to the extent the underlying facts were uniquely within the knowledge of a Dow Entity at the time the representation was made.

"Dow Distribution" shall have the meaning given in the Recitals.

"Dow Distribution Date" shall mean the date of the Dow Distribution.

"Dow Distribution Taxes" shall mean Taxes attributable to the Dow Contribution and the Dow Distribution.

"Dow Entities" shall mean Dow, TDCC and their Subsidiaries as of a relevant time, and Realigned DuPont Entities after Realignment with respect to each such entity.

"Dow Integration Taxes" shall mean Taxes attributable to Dow Integration Transactions.

"Dow Integration Transactions" shall mean the transfer of Realigned DuPont Entities from DowDuPont to Dow, TDCC or their Subsidiaries (as determined at the time of such transfer).

"Dow Intercompany Indemnity Cap" shall mean $200,000,000.

"Dow Percentage" shall mean the quotient, expressed as a percentage, of (i) the VWAP of the Dow common stock, *divided by* (ii) the sum of (A) the VWAP of the Dow common stock and (B) the VWAP of the DowDuPont common stock.

"Dow Realignment Taxes" shall mean (i) Taxes resulting from Dow Realignment Transactions, (ii) the product of (A) seventy-five percent, expressed as a decimal (75% or 0.75), and (B) the sum of (I) any Taxes resulting from transactions undertaken, on or prior to December 31, 2020, to maintain (including by the making of regular payments under) or settle, by means of cash payments, a dividend, capital contribution, a combination of the foregoing, or otherwise, as determined by DowDuPont, AgCo, or SpecCo, as applicable, the balance of the unpaid principal of, and accrued but unpaid interest on, any Historical Dow Selected Intercompany Accounts (other than the Identified Selected Dow Intercompany Accounts) not settled prior to Realignment to the extent such balance is reflected on Schedule 2.3(b)(2) of the Separation Agreement and (II) any Taxes due on any dividend, distribution or other transfer of cash, on or prior to December 31, 2020, used to settle or repay the balances of any Historical Dow Selected Intercompany Accounts described in clause (I) to DowDuPont, AgCo, or SpecCo, or any of their Subsidiaries organized in the United States, as applicable, and (iii) the sum of (A) any Taxes resulting from transactions undertaken to maintain (including by the making of regular payments under) or settle, by means of cash payments, a dividend, capital contribution, a combination of the foregoing, or otherwise, as determined (subject to Section 4.6(a) and Section 4.6(f), as applicable) by DowDuPont, AgCo, or SpecCo, as applicable, (y) the Identified Selected Dow Intercompany Accounts and (z) if such transaction is undertaken on or prior to December 31, 2020, the balance of the unpaid principal of, and accrued but unpaid interest on, any Historical Dow Selected Intercompany Accounts (other than the Identified Selected Dow Intercompany

Accounts) not settled prior to Realignment to the extent the balance of such Historical Dow Selected Intercompany Account exceeds the balance, if any, for such Historical Dow Selected Intercompany Account reflected on Schedule 2.3(b)(2) of the Separation Agreement and (B) the sum of any Taxes due (1) on any dividend, distribution or other transfer of cash, on or prior to December 31, 2020, used to settle or repay any Historical Dow Selected Intercompany Accounts described in clause (z) of the preceding clause (A) and (2) on any dividend, distribution or other transfer of cash used to settle or repay the Identified Selected Dow Intercompany Accounts, in each case, to DowDuPont, AgCo, or SpecCo, or any of their Subsidiaries organized in the United States, as applicable.

"Dow Realignment Transactions" shall mean transactions (i) undertaken by TDCC and its Subsidiaries, or Dow and its Subsidiaries, (A) to separate the Agriculture Business, the Specialty Products Business and the Material Science Business (B) that cause a Historic Dow Entity to become a Realigned Dow Entity or (C) as a "Receiving Party" (as defined in the Intellectual Property Cross-License Agreements to which Dow or TDCC is a party) pursuant to Section 2.7 of either of such Intellectual Property Cross-License Agreements in respect of any intellectual property held by a Historic Dow Entity, or (ii) undertaken by DowDuPont, SpecCo or AgCo, or any of their Subsidiaries pursuant to Section 2.6(a)(ii) of the Separation Agreement in respect of any Materials Business Asset held by a Realigned Dow Entity.

"DowDuPont" shall mean DowDuPont Inc. and any successor to DowDuPont that is required to assume the obligations of DowDuPont hereunder pursuant to Section 9.10.

"DowDuPont Disqualifying Action" shall mean (i) any action by a DowDuPont Entity during the period beginning after the Dow Distribution and ending with the AgCo Distribution that, or the failure to take any action during such period within its control which, negates in whole or part the Tax-Free Status of the Transactions, (ii) any event or series of events following the Dow Distribution, as a result of which any Person or Persons (directly or indirectly) acquire, or have the right to acquire, equity interests of DowDuPont that, when combined with any other changes in ownership of equity interests of DowDuPont, TDCC (prior to the Dow Distribution) or DuPont, causes the Dow Distribution to be a taxable event to DowDuPont as a result of the application of Section 355(e) of the Code or to be a taxable event as a result of a failure to satisfy the requirements described under Treasury Regulation Sections 1.355-2(c) or (d), or (iii) the failure of any representation made by DuPont or DowDuPont and contained in the Tax Materials to be true and correct at the time made to the extent the underlying facts were uniquely within the knowledge of a DowDuPont Entity at the time the representation was made.

"DowDuPont Entities" shall mean DowDuPont and its Subsidiaries.

"DowDuPont Percentage" shall mean one hundred percent (100%) *minus* the Dow Percentage.

"Due Date" shall mean (i) with respect to a Tax Return, the date (taking into account all valid extensions) on which such Tax Return is required to be filed under applicable law and (ii) with respect to a payment of Taxes, the date on which such payment is required to be made to avoid the incurrence of interest, penalties and/or additions to Tax.

"DuPont" shall mean E. I. du Pont de Nemours and Company.

"DuPont Authorization Policy Actions" shall mean transactions or conduct undertaken pursuant to DuPont's exercise of the authority granted to it in the Authorization Policy to control the operations of the Agriculture Business and the Specialty Products Business conducted by TDCC and its Subsidiaries that either (i) were in violation of applicable law, (ii) were not at arms' length terms or (iii) are set forth on Exhibit B hereto.

"DuPont Deferred Items" shall mean Deferred Items of a Realigned DuPont Entity to the extent existing on the Realignment Date with respect to such Realigned DuPont Entity (including, for the avoidance of doubt, any Deferred Items of an entity classified as a partnership or disregarded entity for U.S. federal income tax purposes and owned directly or through other such flow-through entities by a Realigned DuPont Entity on the Realignment Date).

"DuPont Entities" shall mean (i) DuPont and its Subsidiaries as of a relevant time, and (ii) any other Subsidiaries of DowDuPont as of a relevant time, including Realigned Dow Entities after Realignment with respect to each such entity.

"DuPont Intercompany Indemnity Cap" shall mean $200,000,000.

"DuPont Realignment Taxes" shall mean (i) Taxes resulting from DuPont Realignment Transactions, (ii) the product of (A) seventy-five percent, expressed as a decimal (75% or 0.75), and (B) the sum of (I) any Taxes resulting from transactions undertaken, on or prior to December 31, 2020, to maintain (including by the making of regular payments under) or settle, by means of cash payments, a dividend, capital contribution, a combination of the foregoing, or otherwise, as determined by Dow, the balance of the unpaid principal of, and accrued but unpaid interest on, any Historical DuPont Selected Intercompany Accounts not settled prior to Realignment to the extent such balance is reflected on Schedule 2.3(b)(2) of the Separation Agreement and (II) any Taxes due on any dividend, distribution or other transfer of cash, on or prior to December 31, 2020, used to settle or repay the balances of any Historical DuPont Selected Intercompany Accounts described in clause (I) to Dow or any of its Subsidiaries organized in the United States, as applicable, and (iii) the sum of (A) any Taxes resulting from transactions undertaken, on or prior to December 31, 2020, to maintain (including by the making of regular payments under) or settle, by means of cash payments, a dividend, capital contribution, a combination of the foregoing, or otherwise, as determined (subject to Section 4.6(a)) by Dow, the balance of the unpaid principal of, and accrued but unpaid interest on, any Historical DuPont Selected Intercompany Accounts not settled prior to Realignment to the extent the balance of such Historical DuPont Selected Intercompany Account exceeds the balance, if any, for such Historical DuPont Selected Intercompany Account reflected on Schedule 2.3(b)(2) of the Separation Agreement and (B) any Taxes due on any dividend, distribution or other transfer of cash, on or prior to December 31, 2020, used to settle or repay any Historical DuPont Selected Intercompany Accounts described in the preceding clause (A) to Dow, or any of its Subsidiaries organized in the United States, as applicable.

"DuPont Realignment Transactions" shall mean transactions (i) undertaken by DuPont and its Subsidiaries to (A) separate the Material Science Business from the Specialty Products Business and the Agriculture Business or (B) that cause a Historic DuPont Entity to become a Realigned DuPont Entity, (ii) undertaken by DowDuPont, SpecCo or AgCo, or any of their respective Subsidiaries as a "Receiving Party" (as defined in the Intellectual Property Cross-License Agreements to which Dow or TDCC is a party) pursuant to Section 2.7 of either of such Intellectual Property Cross-License Agreements in respect of any intellectual property held by a Historic DuPont Entity, or (iii) undertaken by Dow or its Subsidiaries pursuant to either Section 2.6(a)(i) or Section 2.6(a)(iii) of the Separation Agreement in respect of any Agriculture Asset or Specialty Products Asset held by a Realigned DuPont Entity.

"DuPont Vice President of Tax" shall mean Mary Van Veen, or, after the Ag Distribution, the SpecCo Vice President of Tax.

"Employee Matters Agreement" shall mean that certain Employee Matters Agreement entered into by and among Dow, DowDuPont and AgCo.

"Equity Transfer Party" has the meaning set forth in Section 2.3.

"Extraordinary Transaction" shall mean any action that is not in the ordinary course of business, but shall not include any action that is undertaken in connection with Realignment or the Transactions.

"Final Determination" shall have the meaning given to the term "determination" by Section 1313 of the Code with respect to United States federal Tax matters and with respect to foreign, state and local Tax matters Final Determination shall mean any final settlement with a relevant Tax Authority that does not provide a right to appeal or any final decision by a court with respect to which no timely appeal is pending and as to which the time for filing such appeal has expired.

"Historic Dow Entities" shall mean TDCC and its Subsidiaries, as of any time, other than Realigned DuPont Entities.

"Historic DuPont Entities" shall mean DuPont and its Subsidiaries as of any time, other than Realigned Dow Entities.

"IRS" shall mean the United States Internal Revenue Service.

"IRS Ruling" shall means the U.S. federal income tax ruling issued to DowDuPont by the IRS in connection with the Transactions dated as of February 14, 2017 and any amendment or supplement to such ruling.

"Listed Deferred Items" has the meaning set forth in Section 7.3(a).

"Listed Dow Deferred Items" has the meaning set forth in Section 7.3(a).

"Listed DuPont Deferred Items" has the meaning set forth in Section 7.3(a).

"Local Country Joint Tax Agreements" shall mean the Joint Tax Agreements entered into between applicable Dow Entities and DuPont Entities, in a jurisdiction, governing the allocation of non-U.S. Consolidated Taxes and Tax Attributes between the Dow Entities and DuPont Entities included in a non-U.S. Consolidated Group.

"MatCo DuPont Ag Cash Repatriation Taxes" shall mean, with respect to each applicable jurisdiction, the product of (i) the Agriculture Shared Historical DuPont Percentage and (ii) any Taxes (including an amount of cash equal to the Taxes that would be due on any dividend, distribution, payment, disbursement or other repatriation described in this definition but which dividend, distribution, payment, disbursement or other repatriation is not permitted to be made on or prior to December 31, 2020 as a result of any restriction under applicable Law (including distributable reserve or surplus requirements, exchange controls, and other similar requirements) on the making of such dividend, distribution, payment, disbursement or other repatriation) incurred by Dow or any Subsidiary of Dow on the dividend, distribution, payment, disbursement or other repatriation (including by multiple payments through intermediary entities) on or prior to December 31, 2020, acting reasonably to minimize any such Taxes, of an amount of cash equal to the Qualifying Historical DuPont MatCo Closing Cash with respect to the jurisdiction (provided, that the amount of Qualifying Historical DuPont MatCo Closing Cash for all jurisdictions shall not exceed the Aggregate Qualifying Historical DuPont MatCo Closing Cash, and, in the event that it would otherwise so exceed the Aggregate Qualifying Historical DuPont MatCo Closing Cash (the amount of such excess, the "MatCo Aggregate Excess Cash Amount"), the Qualifying Historical DuPont MatCo Closing Cash for the jurisdictions shall be decreased in a manner that minimizes, to the fullest extent possible, the MatCo DuPont Ag Cash Repatriation Taxes, with the result that, after such decreases, the sum of the Qualifying Historical DuPont MatCo Closing Cash for all jurisdictions equals the Aggregate Qualifying Historical DuPont MatCo Closing Cash), from all Subsidiaries of Dow incorporated or otherwise organized in such jurisdiction, to Dow or any Subsidiaries of Dow organized under the laws of the United States or any state thereof. Notwithstanding the foregoing, no amount shall be considered included in the definition of MatCo DuPont Ag Cash Repatriation Taxes unless notice of such amounts has been provided to AgCo (in the manner provided in this Agreement) on or prior to December 31, 2020. To the extent that there is either a MatCo Aggregate Excess Cash Amount or the Cash and Cash Equivalents for any jurisdiction exceed the maximum amount set forth for such jurisdiction on Schedule 1.1(243) of the Separation Agreement to be treated as Qualifying Historical DuPont MatCo Closing Cash (the amount of such excess, the "MatCo Jurisdictional Excess Cash Amount") the amount of MatCo DuPont Ag Cash Repatriation Taxes shall be reduced by an amount equal to the product of (1) the Agriculture Shared Historical DuPont Percentage and (2) (i) the sum of (A) the MatCo Aggregate Excess Cash Amount *plus* (B) the sum of the MatCo Jurisdictional Excess Cash Amount for each applicable jurisdiction *minus* (ii) the incremental amount that would have been treated as MatCo DuPont Ag Cash Repatriation Taxes if there was no reduction for the MatCo Aggregate Excess Cash Amount and the sum of the MatCo Jurisdictional Excess Cash Amount for each applicable jurisdiction was treated as Qualifying Historical DuPont MatCo Closing Cash.

"MatCo DuPont Spec Cash Repatriation Taxes" shall mean, with respect to each applicable jurisdiction, the product of (i) the Specialty Products Shared Historical DuPont Percentage and (ii) any Taxes (including an amount of cash equal to the Taxes that would be due on any dividend, distribution, payment, disbursement or other repatriation described in this

definition but which dividend, distribution, payment, disbursement or other repatriation is not permitted to be made on or prior to December 31, 2020 as a result of any restriction under applicable Law (including distributable reserve or surplus requirements, exchange controls, and other similar requirements) on the making of such dividend, distribution, payment, disbursement or other repatriation) incurred by Dow or any Subsidiary of Dow on the dividend, distribution, payment, disbursement or other repatriation (including by multiple payments through intermediary entities) on or prior to December 31, 2020, acting reasonably to minimize any such Taxes, of an amount of cash equal to the Qualifying Historical DuPont MatCo Closing Cash with respect to the jurisdiction (provided, that the amount of Qualifying Historical DuPont MatCo Closing Cash for all jurisdictions shall not exceed the Aggregate Qualifying Historical DuPont MatCo Closing Cash, and, in the event that it would otherwise so exceed the Aggregate Qualifying Historical DuPont MatCo Closing Cash, the Qualifying Historical DuPont MatCo Closing Cash for the jurisdictions shall be decreased in a manner that minimizes, to the fullest extent possible, the MatCo DuPont Spec Cash Repatriation Taxes, with the result that, after such decreases, the sum of the Qualifying Historical DuPont MatCo Closing Cash for all jurisdictions equals the Aggregate Qualifying Historical DuPont MatCo Closing Cash), from all Subsidiaries of Dow incorporated or otherwise organized in such jurisdiction, to Dow or any Subsidiaries of Dow organized under the laws of the United States or any state thereof. Notwithstanding the foregoing, no amount shall be considered included in the definition of MatCo DuPont Spec Cash Repatriation Taxes unless notice of such amounts has been provided to SpecCo (in the manner provided in this Agreement) on or prior to December 31, 2020. To the extent that there is either a MatCo Aggregate Excess Cash Amount or a MatCo Jurisdictional Excess Cash Amount the amount of MatCo DuPont Spec Cash Repatriation Taxes shall be reduced by an amount equal to the product of (1) the Specialty Products Shared Historical DuPont Percentage and (2) (i) the sum of (A) the MatCo Aggregate Excess Cash Amount *plus* (B) the sum of the MatCo Jurisdictional Excess Cash Amount for each applicable jurisdiction *minus* (ii) the incremental amount that would have been treated as MatCo DuPont Spec Cash Repatriation Taxes if there was no reduction for the MatCo Excess Cash Amount and the sum of the MatCo Jurisdictional Excess Cash Amount for each applicable jurisdiction was treated as Qualifying Historical DuPont MatCo Closing Cash.

"Material Science Business" shall have the meaning set forth in the Separation Agreement.

"Mergers" shall have the meaning given in the Recitals.

"Merger Date" shall mean August 31, 2017.

"Net Amount" shall mean, with respect to a Sub-Group and a U.S. federal income tax year (or portion thereof) of the DowDuPont U.S. federal Consolidated Group, an amount, which may be positive or negative, equal to (i) the sum of (A) the Pro Forma Tax of such Sub-Group for such tax year (or portion thereof), *plus* (B) the Tax Attribute Differential Amount for such Sub-Group for such tax year (or portion thereof), *plus* (C) the 965 Adjustment Amount of such Sub-Group for such tax year (or portion thereof), *minus* (ii) the Actual Tax Payments attributed to such Sub-Group for such tax year (or portion thereof).

"Overall Failure" shall mean the failure of the Transactions to qualify for the intended Tax-Free Status of the Transactions by reason of (i) the application of Section 355(e) of the Code (or any similar provision of state, local or foreign law) to the Dow Distribution or the AgCo Distribution by reason of direct or indirect transfers of any equity interest in TDCC, DuPont or DowDuPont prior to the date hereof, or (ii) any integration of the Dow Distribution and the AgCo Distribution with the Mergers.

"Payment Date" shall mean, (i) with respect to the U.S. federal consolidated income Tax Return of DowDuPont and/or SpecCo, the due date for any required installment of estimated taxes determined under Section 6655 of the Code, the due date (determined without regard to extensions) for filing such Tax Return determined under Section 6072 of the Code, and the date the return is filed, and (ii) with respect to any other Tax Return, the corresponding dates determined under the applicable Tax law.

"Party or Parties" shall mean each, and any, of Dow, DowDuPont, AgCo and SpecCo.

"Past Practice" shall mean past practices, accounting methods, elections and conventions.

"Payee Party" shall mean any Party that is seeking payment from a Party pursuant to the provisions of this Agreement.

"Paying Party" shall mean any Party from which payment is being sought pursuant to the provisions of this Agreement.

"Person" shall mean and includes any individual, corporation, company, association, partnership, joint venture, limited liability company, joint stock company, trust, unincorporated organization, or other entity.

"Privilege" shall mean any privilege that may be asserted under applicable law, including any privilege arising under or relating to the attorney-client relationship (including the attorney-client and work product privileges), the accountant-client privilege and any privilege relating to internal evaluation processes.

"Pro Forma Section 965 Tax Liability" shall mean, with respect to a Sub-Group and a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, the notional Tax liability under Section 965 of the Code of the Sub-Group, calculated: (i) prior to reduction for any Tax Attributes, other than foreign tax credits for Taxes deemed paid as a result of the inclusion under Section 965(a) of the Code, which shall reduce the Tax liability to the extent permitted, and (ii) assuming that such Sub-Group calculated deductions under Section 965(c) of the Code based on only the Sub-Group's "aggregate foreign cash position" within the meaning of Section 965(c)(3) of the Code and reductions under Section 965(b) of the Code based on only the Sub-Group's "aggregate foreign E&P deficit" within the meaning of Section 965(b)(3) of the Code.

"Pro Forma Tax" shall mean, with respect to a Sub-Group and a U.S. federal income tax year, the amount of U.S. federal income Consolidated Taxes that would be payable by such Sub-Group, applying the Sub-Group Method.

"Realignment" shall mean the transfer of (i) a Historic Dow Entity out of TDCC such that the Historic Dow Entity was no longer a Subsidiary of TDCC but was a Subsidiary of DowDuPont, or (ii) a Historic DuPont Entity out of DuPont such that the Historic DuPont Entity was no longer a Subsidiary of DuPont but was a Subsidiary of DowDuPont, Dow or TDCC.

"Realignment Date" shall mean, as to any Person, the Date on which Realignment occurs.

"Realigned Dow Entities" shall mean Historic Dow Entities following their Realignment.

"Realigned DuPont Entities" shall mean Historic DuPont Entities following their Realignment.

"Realigned Entity" shall mean a Realigned Dow Entity or a Realigned DuPont Entity, as the case may be.

"Realignment Taxes" shall mean Taxes resulting from Realignment Transactions.

"Realignment Transactions" shall mean the Dow Realignment Transactions and the DuPont Realignment Transactions.

"Refund" shall mean any refund of Taxes, including any application of such refund to reduce liability for Taxes by means of a credit, offset or otherwise.

"Relevant Tax Attribute" shall mean (i) net operating loss carryovers and carrybacks under Section 172 of the Code, (ii) capital loss carryovers and carrybacks under Section 1212 of the Code, (iii) general business credits under Section 38 of the Code, (iv) foreign tax credits under Sections 901 and 902 of the Code, and (v) disallowed interest carryforwards under Section 163(j) of the Code.

"Restricted Period" shall mean (i) in the case of Dow or DowDuPont, the period commencing upon the Dow Distribution Date and ending at the close of business on the first day following the second anniversary of the Dow Distribution Date, and (ii) in the case of AgCo and SpecCo, the period commencing upon the AgCo Distribution Date and ending at the close of business on the first day following the second anniversary of the AgCo Distribution Date.

"Retained Dow Entities" shall mean Dow and TDCC and its Subsidiaries other than Realigned Dow Entities and Realigned DuPont Entities.

"Retained DuPont Entities" shall mean DuPont and its Subsidiaries and other Subsidiaries of DowDuPont, in each case, other than Realigned Dow Entities and Realigned DuPont Entities.

"Ruling" shall mean a ruling from the IRS to the effect that (i) in respect of any action described in Section 7.1(a), such action will not affect the intended tax-free status of a relevant Realignment Transaction, and (ii) in respect of any action described in Section 7.1(b), such action will not affect the Tax-Free Status of the Transactions.

"Section 336(e) Election" has the meaning set forth in Section 3.4.

"Separation Agreement" shall mean that certain Separation and Distribution Agreement, dated as of the date hereof, by and among AgCo, Dow and DWDP.

"Separate Company Taxes" shall mean (i) Taxes that are reported and paid on a separate company basis and (ii) Taxes reported on a consolidated, combined, or unitary tax basis for any period during which such Taxes are attributable to any of (A) only Dow Entities, (B) only DuPont Entities, (C) only AgCo Entities, or (D) only SpecCo Entities, as the case may be.

"Share Repurchases" shall have the meaning given such term in the IRS Ruling.

"SpecCo" shall mean DowDuPont following the AgCo Distribution, and any successor to SpecCo that is required to assume the obligations of SpecCo hereunder pursuant to Section 9.10.

"SpecCo Disqualifying Action" shall mean (i) any action by any SpecCo Entity after the AgCo Distribution that, or the failure to take any action after the AgCo Distribution within its control which, negates in whole or part the Tax-Free Status of the Transactions, or (ii) any event or series of events following the AgCo Distribution, as a result of which any Person or Persons (directly or indirectly) acquire, or have the right to acquire, equity interests of SpecCo that, when combined with any other changes in ownership of equity interests of SpecCo, DowDuPont, DuPont (prior to the AgCo Distribution) or TDCC (prior to the Dow Distribution), causes the Dow Distribution or the AgCo Distribution to be a taxable event to DowDuPont as a result of the application of Section 355(e) of the Code or to be a taxable event as a result of a failure to satisfy the requirements described under Treasury Regulation Sections 1.355-2(c) or (d).

"SpecCo Dow Cash Repatriation Taxes" shall mean, with respect to each applicable jurisdiction, any Taxes (including an amount of cash equal to the Taxes that would be due on any dividend, distribution, payment, disbursement or other repatriation described in this definition but which dividend, distribution, payment, disbursement or other repatriation is not permitted to be made on or prior to December 31, 2020 as a result of any restriction under applicable Law (including distributable reserve or surplus requirements, exchange controls, and other similar requirements) on the making of such dividend, distribution, payment, disbursement or other repatriation) incurred by DWDP, SpecCo or any of their Subsidiaries on the dividend, distribution, payment, disbursement or other repatriation (including by multiple payments through intermediary entities) on or prior to December 31, 2020, acting reasonably to minimize such Taxes, of an amount of cash equal to the Qualifying Historical Dow SpecCo Closing Cash with respect to the jurisdiction (provided, that the amount of Qualifying Historical Dow SpecCo Closing Cash for all jurisdictions shall not exceed the Aggregate Qualifying Historical Dow SpecCo Closing Cash, and, in the event that it would otherwise so exceed the Aggregate

Qualifying Historical Dow SpecCo Closing Cash (the amount of such excess, the "SpecCo Aggregate Excess Cash Amount"), the Qualifying Historical Dow SpecCo Closing Cash for the jurisdictions shall be decreased in a manner that minimizes, to the fullest extent possible, the SpecCo Dow Cash Repatriation Taxes, with the result that, after such decreases, the sum of the Qualifying Historical Dow SpecCo Closing Cash for all jurisdictions equals the Aggregate Qualifying Historical Dow SpecCo Closing Cash), from all Subsidiaries of SpecCo incorporated or otherwise organized in such jurisdiction, to SpecCo or any Subsidiaries of SpecCo organized under the laws of the United States or any state thereof. Notwithstanding the foregoing, no amount shall be considered included in the definition of SpecCo Dow Cash Repatriation Taxes unless notice of such amounts has been provided to Dow (in the manner provided in this Agreement) on or prior to December 31, 2020.To the extent that there is either a SpecCo Aggregate Excess Cash Amount or the Cash and Cash Equivalents for any jurisdiction exceed the maximum amount set forth for such jurisdiction on Schedule 1.1(243) of the Separation Agreement to be treated as Qualifying Historical Dow SpecCo Closing Cash (the amount of such excess, the "SpecCo Jurisdictional Excess Cash Amount") the amount of SpecCo Dow Cash Repatriation Taxes shall be reduced by an amount equal to (i) the sum of (A) the SpecCo Aggregate Excess Cash Amount *plus* (B) the sum of the SpecCo Jurisdictional Excess Cash Amount for each applicable jurisdiction *minus* (ii) the incremental amount that would have been treated as SpecCo Dow Cash Repatriation Taxes if there was no reduction for the SpecCo Aggregate Excess Cash Amount and the sum of the SpecCo Jurisdictional Excess Cash Amount for each applicable jurisdiction was treated as Qualifying Historical Dow SpecCo Closing Cash.

"SpecCo Entities" shall mean SpecCo and its Subsidiaries, other than AgCo Entities.

"SpecCo Integration Taxes" shall mean Taxes attributable to SpecCo Integration Transactions.

"SpecCo Integration Transactions" shall mean the transfer of Realigned Dow Entities from DowDuPont to any of its Subsidiaries (as determined at the time of such transfer) other than any AgCo Integration Transactions.

"SpecCo Percentage" shall mean a percentage equal to the DowDuPont Percentage less the AgCo Percentage. In the absence of any agreement between AgCo and DowDuPont as to the AgCo Percentage prior to the AgCo Distribution Date, the SpeCo Percentage shall be a percentage equal to the DowDuPont Percentage.

"SpecCo Vice President of Tax" shall mean Mary Van Veen, or such other individual employed by SpecCo with primary supervisory responsibility for Tax matters.

"Specialties Attributable Obligations" shall mean all of the liabilities and obligations of DowDuPont under this Agreement that are not Agriculture Attributable Obligations. In the absence of any agreement between AgCo and DowDuPont as to the Agriculture Attributable Obligations prior to the AgCo Distribution Date, the Specialties Attributable Obligations shall mean all of the liabilities and obligation of DowDuPont under this Agreement.

"Specialty Products Business" shall have the meaning set forth in the Separation Agreement.

"Specified Tax Items" shall mean (i) income inclusions under Section 951A of the Code, (ii) Taxes imposed under Section 59A of the Code, (iii) deductions permitted under Section 250 of the Code, and (iv) interest expense limitations under Section 163(j) of the Code.

"State Actual Tax Payments" shall mean, with respect to a State Sub-Group and a U.S. state income tax year of the applicable U.S. state income Tax Consolidated Group, the sum of the payments made by a Party (or TDCC) that is a member of such Sub-Group or its Subsidiaries (as determined at the time of such payment) with respect to such tax year, (i) to the applicable Tax Authority in such state, (ii) as tax sharing payments to the agent of such U.S. state income Tax Consolidated Group, and/or (iii) to another Party for applicable U.S. state income Taxes allocated to the paying Party under Section 2.1(a)(iv)-(xi), Section 2.1(b)(iv)-(x), Section 2.1(c)(iii)-(vii), or Section 2.1(d)(iii)-(vi). For the avoidance of doubt, without duplication of any amounts included in clauses (i)-(iii) of this definition, State Actual Tax Payments shall include any amounts reflected on Exhibit D that are designated as payments for the applicable U.S. state income tax liability of the applicable U.S. state income Tax Consolidated Group.

"State Aggregate Adjustment Payment" shall mean a number, which may be positive or negative, equal to the sum of the State Single Adjustment Amounts for each U.S. state Consolidated Group for each applicable U.S. state income tax year.

"State Net Amount" shall mean, with respect to a State Sub-Group, a U.S. state income tax year of the applicable U.S. state income Tax Consolidated Group, and an applicable U.S. state, an amount, which may be positive or negative, equal to (i) the sum of (A) the State Pro Forma Tax of such State Sub-Group for such tax year (or portion thereof), *plus* (B) the State Tax Attribute Differential Amount for such State Sub-Group for such tax year (or portion thereof), *minus* (ii) the State Actual Tax Payments attributed to such State Sub-Group for such tax year (or portion thereof).

"State Pro Forma Tax" shall mean, with respect to a State Sub-Group, the applicable U.S. state income Tax year, and the relevant U.S. state, the amount of U.S. state income Consolidated Taxes that would be payable by such Sub-Group, applying the State Sub-Group Method.

"State Relevant Tax Attributes" shall mean (i) net operating loss carryovers and carrybacks, (ii) capital loss carryovers and carrybacks, (iii) general business credits, (iv) foreign tax credits, and (v) state contribution carryforwards; *provided, however*, that no Tax Attribute shall be included in this definition of "State Relevant Tax Attribute" to the extent that a valuation allowance (whether full or partial) has been recorded with respect to such Tax Attribute in the relevant financial statement as of the date hereof.

"State Single Adjustment Amount" shall mean, with respect to a U.S. state Consolidated Group, and an applicable U.S. state income tax year (or portion thereof) a number, which may be positive or negative, equal to the product of (i) (A) the State Net Amount for the DuPont State Sub-Group for such tax year (or portion thereof) less (B) the State Net Amount for the Dow State Sub-Group for such tax year (or portion thereof), and (ii) one half (0.50).

"State Sub-Group Method" shall mean, with respect to any applicable U.S. state income Tax Consolidated Group, and the definition of State Pro Forma Tax and clause (ii) of the definition of State Tax Attribute Differential, the application of such definition (or clause therein) assuming (i) DowDuPont and/or all of its Subsidiaries that are members of the applicable U.S. state income Tax Consolidated Group (except Dow Entities) were members of a stand-alone U.S. state income tax consolidated, combined, unitary or affiliated group in such state (a "DuPont State Sub-Group"), (ii) all Dow Entities that are members of such applicable U.S. state income Tax Consolidated Group were members of a stand-alone U.S. state income tax consolidated, combined, unitary or affiliated group in such state (a "Dow State Sub-Group" and together with the related DuPont State Sub-Group, the "State Sub-Groups"), (iii) subject to clause (vi), state income Tax liability of the U.S. state income Tax Consolidated Group is allocated to each member of an applicable U.S. state income Tax Consolidated Group in proportion to the state taxable income of such member after reduction for such member's State Relevant Tax Attributes utilized in such year (iv) each State Sub-Group will use the apportionment factor (if applicable) that is reflected on the Tax Return for the related U.S. state income Tax Consolidated Group (i.e., separate apportionment factors will not be recomputed for each State Sub-Group), (v) each Sub-Group will be deemed to first utilize State Relevant Tax Attributes and any current state losses or credits of members of its own Sub-Group utilized in such year, and (vi) the allocation to a State Sub-Group of items of applicable state income Taxes allocated under Section 2.1(a)(iv)-(xi), Section 2.1(b)(iv)-(x), Section 2.1(c)(iii)-(vii), and Section 2.1(d)(iii)-(vi) to a Party that is or was a member of such State Sub-Group.

"State Tax Attribute Differential" shall mean, with respect to a State Sub-Group, a tax year of the state income Tax Consolidated Group, and a State Relevant Tax Attribute, the difference, which may be positive or negative, of (i) the sum of the amounts of such State Relevant Tax Attribute actually allocated to each member of the State Sub-Group, determined under applicable Law, at the close of the taxable year (for the avoidance of doubt, without application of the State Sub-Group Method) *less* (ii) the amount of the State Relevant Tax Attribute that would be held by such State Sub-Group determined under the State Sub-Group Method at the close of such tax year.

"State Tax Attribute Differential Amount" shall mean, with respect to a State Sub-Group and a tax year of the state income Tax Consolidated Group, the sum, which may be positive or negative, of the State Tax Attribute Differential Values for each State Relevant Tax Attribute of such Sub-Group, for such tax year.

"State Tax Attribute Differential Value" shall mean, with respect to a State Sub-Group, a tax year of the state income Tax Consolidated Group, and a State Relevant Tax Attribute, the value (which may be positive or negative) of the State Tax Attribute Differential, calculated assuming (i) State Relevant Tax Attributes included in clauses (iii) and (iv) of the definition of State Relevant Tax Attributes shall be valued at the amount of such State Relevant Tax Attributes, and (ii) State Relevant Tax Attributes included in clauses (i), (ii) and (v) of the definition of State Relevant Tax Attributes shall be valued at an amount equal to the product of (A) the dollar amount of such State Relevant Tax Attribute and (B) the highest marginal U.S. state corporate income tax rate in effect in the applicable state for the applicable year.

"Sub-Group Method" shall mean, with respect to the definition of Pro Forma Tax, clause (ii) of the definition of Tax Attribute Differential, and the definition of Unadjusted Section 965 Tax Liability, the application of such definition (or clause therein) assuming (i) DowDuPont and all of its Subsidiaries that are members of the DowDuPont U.S. Consolidated Group (except Dow Entities) were members of a stand-alone U.S. federal consolidated group for U.S. federal income tax purposes (the "DuPont Sub-Group"), (ii) all Dow Entities that are members of the DowDuPont U.S. Consolidated Group were members of a stand-alone U.S. federal consolidated group for U.S. federal income tax purposes (the "Dow Sub-Group" and together with the DuPont Sub-Group, the "Sub-Groups"), (iii) subject to clause (vii), all and only items of income, gain, deduction, loss or credit actually shown on the DowDuPont U.S. Consolidated Tax Return are apportioned to the members in the same amounts and in the same manner as on the applicable DowDuPont U.S. Consolidated Tax Return, (iv) the continued application of the principles of Section 2.2(a)(ii) of this Agreement, without regard to whether any Treasury Regulations or other guidance to the contrary has been issued, such that to the extent a Specified Tax Item of the DowDuPont U.S. Consolidated Group does not increase or decrease, as applicable, Taxes of the DowDuPont U.S. Consolidated Group, such Specified Tax Item shall be deemed not to increase or decrease, as applicable, the tax liability of the DuPont Sub-Group or the Dow Sub-Group, (v) to the extent the DowDuPont U.S. Consolidated Group is subject to Tax imposed by Section 59A of the Code, a portion of the resulting increased Tax shall be allocated to each Sub-Group in the same proportion as the "base erosion payments" (within the meaning of Section 59A(d)(1) of the Code) of such Sub-Group bear to the total "base erosion payments" of the DowDuPont U.S. Consolidated Group, (vi) for purposes of computing the net Tax payable pursuant to Section 951A of the Code by a Sub-Group, the tax liability of such Sub-Group shall be reduced to the extent that such Sub-Group's members utilized foreign tax credits deemed paid by member of the other Sub-Group pursuant to Section 960(d) of the Code in excess of the amount such other Sub-Group could utilize, and (vii) the allocation to a Sub-Group of items of U.S. federal income Taxes allocated under Section 2.1(a)(iv)-(xi), Section 2.1(b)(iv)-(x), Section 2.1(c)(iii)-(vii), and Section 2.1(d)(iii)-(vi) to a Party that is or was a member of such Sub-Group.

"Subsidiary" shall have the meaning ascribed to such term in the Separation Agreement, provided that, Dow Entities shall not be treated as Subsidiaries of DowDuPont.

"Tax or Taxes" shall mean all taxes, charges, fees, imposts, levies or other assessments, including, without limitation, all net income, gross receipts, capital, sales, use, gains, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes, custom duties, fees, assessments and charges of any kind whatsoever, together with any interest and any penalties, fines, additions to tax or additional amounts imposed by any Tax Authority and shall include any transferee liability in respect of taxes.

"Tax Attribute Differential" shall mean, with respect to a Sub-Group, a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, and a Relevant Tax Attribute, the difference, which may be positive or negative, of (i) the sum of the amounts of such Relevant Tax Attribute actually allocated to each member of the Sub-Group, determined under Section 3.3 and applicable Treasury Regulations (including, for purposes of this definition, any proposed income tax regulations to the extent no final or temporary income tax regulations have been issued that supersede such proposed regulations) at the close of the taxable year (for the avoidance of doubt, without application of the Sub-Group Method) *less* (ii) the amount of the Relevant Tax Attribute that would be held by such Sub-Group determined under the Sub-Group Method at the close of such tax year.

"Tax Attribute Differential Amount" shall mean, with respect to a Sub-Group and a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, the sum, which may be positive or negative, of the Tax Attribute Differential Values for each Relevant Tax Attribute of such Sub-Group, for such tax year.

"Tax Attribute Differential Value" shall mean, with respect to a Sub-Group, a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, and a Relevant Tax Attribute, the value (which may be positive or negative) of the Tax Attribute Differential, calculated assuming (i) Relevant Tax Attributes included in clauses (iii) and (iv) of the definition of Relevant Tax Attributes shall be valued at the amount of such Relevant Tax Attributes, and (ii) Relevant Tax Attributes included in clauses (i),(ii) or (v) of the definition of Relevant Tax Attributes shall be valued at an amount equal to the product of (A) the dollar amount of such Relevant Tax Attributes and (B) the highest marginal U.S. federal corporate income tax rate in effect for the applicable year (i.e., the highest marginal corporate U.S. federal income Tax rate imposed under Section 11 of the Code).

"Tax Attributes" shall mean net operating losses, capital losses, tax credit carryovers, earnings and profits, foreign tax credit carryovers, overall foreign losses, previously taxed income, tax bases, separate limitation losses and any other losses, deductions, credits or other comparable items that could affect a Tax liability for a past or future taxable period.

"Tax Authority" shall mean the IRS and any other domestic or foreign governmental authority or any subdivision, agency, commission or entity thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax.

"Tax-Free Status of the Transactions" shall mean the treatment of (i) the Dow Contribution and the Dow Distribution as a tax-free reorganization within the meaning of Section 368(a)(1)(D) of the Code and a tax-free distribution to which Section 355(a) of the Code applies (and as to which neither Section 355(d) nor Section 355(e) of the Code applies to treat Dow stock as other than "qualified property"), respectively and (ii) the AgCo Contribution and the AgCo Distribution as a tax-free reorganization within the meaning of Section 368(a)(1)(D) of the Code and a tax-free distribution to which Section 355(a) of the Code applies (and as to which neither Section 355(d) nor Section 355(e) of the Code applies to treat AgCo stock as other than "qualified property"), respectively.

"Tax Holiday" shall mean any Tax holiday, Tax incentive, Tax grant, Tax exemption or any other Tax reduction agreement, approval or order of any Tax Authority.

"Tax Materials" shall mean (i) the IRS Ruling, (ii) the opinions listed on Exhibit C regarding the U.S. federal income tax consequences of the Mergers or the Transactions, (iii) each submission to the IRS in connection with the IRS Ruling, and (iv) any tax representation letter addressed to counsel and/or other tax advisor supporting the opinions described in clause (ii) above.

"Tax Officer" shall mean (i) in respect of Dow, the Dow Chief Tax Officer, (ii) in respect of DowDuPont, the DuPont Vice President of Tax, (iii) in respect of AgCo, the AgCo Vice President of Tax, and (iv) in respect of SpecCo, the SpecCo Vice President of Tax.

"Tax Proceeding" means any audit, assessment of Taxes, pre-filing agreement, other examination by any Tax Authority, proceeding, appeal of a proceeding or litigation relating to Taxes, whether administrative or judicial, including proceedings relating to competent authority determinations.

"Tax Return" shall mean any return, report, certificate, form or similar statement or document (including any related or supporting information or schedule attached thereto and any information return, or declaration of estimated Tax) supplied or required to be supplied to, or filed with, a Tax Authority in connection with the payment, determination, assessment or collection of any Tax or the administration of any laws relating to any Tax and any amended Tax return or claim for Refund.

"TDCC" shall mean The Dow Chemical Company.

"Transactions" shall mean (i) the Dow Contribution and the Dow Distribution, and (ii) the AgCo Contribution and the AgCo Distribution.

"Treasury Regulations" shall mean the final and temporary (but not proposed) income tax regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Unadjusted Section 965 Tax Liability" shall mean, with respect to a Sub-Group and a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, the liability under Section 965 of the Code of the Sub-Group, calculated: (i) prior to reduction for any Tax Attributes, other than foreign tax credits for taxes deemed paid as a result of the inclusion under Section 965(a) of the Code, which shall reduce the tax liability to the extent permitted, and (ii) otherwise applying all relevant components of the Sub-Group Method to such Sub-Group.

"Undiscounted Annual Payment Amount" shall mean, with respect to a U.S. federal income tax year of the DowDuPont U.S. Consolidated Group, the product of (i) (A) the Net Amount for the DuPont Sub-Group for such tax year (or portion thereof) less (B) the Net Amount for the Dow Sub-Group for such tax year (or portion thereof), and (ii) one half (0.50).

"Unqualified Tax Opinion" shall mean a "will" opinion, without substantive qualifications, of either (i) Ernst & Young LLP, Skadden, Arps, Slate, Meagher & Flom LLP, or Weil, Gotshal & Manges LLP or (ii) a nationally recognized law or accounting firm, which firm is reasonably acceptable to the parties that are not providing the opinion, in each case, to the effect that (A) in respect of any action described in Section 7.1(a), such action will not affect the intended tax-free status of a relevant Realignment Transaction, and (B) in respect of any action described in Section 7.1(b), such action will not affect the Tax-Free Status of the Transactions.

"VWAP" means the volume-weighted average price, rounded to four decimal points, of the Dow or DowDuPont common stock, as applicable, on the New York Stock Exchange (as reported on Bloomberg L.P. under the function "VWAP") for the first full trading day following the Dow Distribution.

1.2 Capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in the Separation Agreement.

ARTICLE II

ALLOCATION OF TAXES; USE OF TAX ATTRIBUTES

2.1 Allocation of Taxes among the Parties.

(a) Dow Tax Liability. Subject to Sections 2.3 and 2.4, Dow shall be allocated the following Taxes:

(i) all Taxes of Historic Dow Entities for taxable periods (or portions thereof) ending on or before the Merger Date;

(ii) all Separate Company Taxes of (A) each Retained Dow Entity, (B) each Realigned Dow Entity for taxable periods (or portions thereof) ending on or before the Realignment Date of the Realigned Dow Entity, and (C) each Realigned DuPont Entity for taxable periods (or portions thereof) beginning after the Realignment Date of the Realigned DuPont Entity;

(iii) the portion of Consolidated Taxes allocated to Dow Entities pursuant to Section 2.2,;

(iv) Taxes allocated to Dow pursuant to Section 2.4;

(v) subject to Section 7.3, Taxes attributable to any Dow Deferred Items;

(vi) to the extent provided in Section 2.3, DuPont Realignment Taxes;

(vii) Dow Realignment Taxes, except to the extent such Taxes are allocated to DowDuPont, SpecCo, or AgCo pursuant to Section 2.3;

(viii) Dow Integration Taxes;

(ix) except to the extent resulting from (A) a Disqualifying Action, or (B) an Overall Failure, any Dow Distribution Taxes;

(x) the Dow Percentage of any Distribution Taxes to the extent resulting from an Overall Failure;

(xi) any Distribution Taxes resulting from a Dow Disqualifying Action, as determined pursuant to Section 2.7; and

(xii) Taxes allocated to Dow pursuant to Section 3.2.

(b) DowDuPont Tax Liability. Prior to the AgCo Distribution, subject to Sections 2.3 and 2.4, DowDuPont shall be allocated the following Taxes:

(i) all Taxes of Historic DuPont Entities for taxable periods (or portions thereof) ending on or before the Merger Date;

(ii) all Separate Company Taxes of (A) each Retained DuPont Entity for taxable periods (or portions thereof) ending on or before the AgCo Distribution Date, (B) each Realigned DuPont Entity for taxable periods (or portions thereof) ending on or before the Realignment Date of the Realigned DuPont Entity, and (C) each Realigned Dow Entity for taxable periods (or portions thereof) beginning after the Realignment Date of the Realigned Dow Entity, but only for taxable periods (or portions thereof) ending on or before the AgCo Distribution Date;

(iii) the portion of Consolidated Taxes allocated to DuPont Entities pursuant to Section 2.2;

(iv) Taxes allocated to DowDuPont pursuant to Section 2.4;

(v) subject to Section 7.3, Taxes attributable to any DuPont Deferred Items;

(vi) to the extent provided in Section 2.3, Dow Realignment Taxes;

(vii) DuPont Realignment Taxes, except to the extent such Taxes are allocated to Dow pursuant to Section 2.3;

(viii) SpecCo Integration Taxes and, prior to the AgCo Distribution, AgCo Integration Taxes;

(ix) prior to the AgCo Distribution, the DowDuPont Percentage of any Dow Distribution Taxes to the extent resulting from an Overall Failure;

(x) any Distribution Taxes resulting from a DowDuPont Disqualifying Action, as determined pursuant to Section 2.7; and

(xi) Taxes allocated to DowDuPont pursuant to Section 3.2.

(c) AgCo Tax Liability. Subject to Sections 2.3 and 2.4, following the AgCo Distribution, AgCo shall be allocated the following Taxes:

(i) Taxes allocated to DowDuPont under Section 2.1(b) that are allocated to AgCo pursuant to Section 4.5(a) of this Agreement;

(ii) all Separate Company Taxes of each AgCo Entity for taxable periods (or portions thereof) beginning on the day following the AgCo Distribution Date;

(iii) to the extent provided in Section 2.3, Dow Realignment Taxes and DuPont Realignment Taxes;

(iv) AgCo Integration Taxes;

(v) except to the extent resulting from (A) a Disqualifying Action or (B) an Overall Failure, any AgCo Distribution Taxes;

(vi) the AgCo Percentage of any Distribution Taxes to the extent resulting from an Overall Failure;

(vii) any Distribution Taxes resulting from an AgCo Disqualifying Action, as determined pursuant to Section 2.7; and

(viii) Taxes allocated to AgCo pursuant to Section 3.2.

(d) SpecCo Tax Liability. Subject to Sections 2.3 and 2.4, following the AgCo Distribution, SpecCo shall be allocated the following Taxes:

(i) Taxes allocated to DowDuPont under Section 2.1(b) that are allocated to SpecCo pursuant to Section 4.5(a) of this Agreement;

(ii) all Separate Company Taxes of each SpecCo Entity for taxable periods (or portions thereof) beginning on the day following the AgCo Distribution Date;

(iii) to the extent provided in Section 2.3, Dow Realignment Taxes and DuPont Realignment Taxes;

(iv) SpecCo Integration Taxes;

(v) the SpecCo Percentage of any Distribution Taxes to the extent resulting from an Overall Failure;

(vi) any Distribution Taxes resulting from a SpecCo Disqualifying Action, as determined pursuant to Section 2.7; and

(vii) Taxes allocated to SpecCo pursuant to Section 3.2.

2.2 Allocation of Consolidated Taxes.

(a) U.S. Federal Consolidated Taxes.

(i) U.S. federal income Consolidated Taxes of the DowDuPont U.S. Consolidated Group shall be allocated to each Dow Entity and each DuPont Entity using the principles and methodologies described in Treasury Regulation Section 1.1552-1(a)(2).

(ii) Notwithstanding the foregoing, and except to the extent Treasury Regulations or other binding IRS guidance have been issued subsequent to the date of this Agreement and prior to the date of any relevant payment hereunder that require a contrary position: (A) if a Specified Tax Item of the DowDuPont U.S. Consolidated Group would not increase or decrease the U.S. federal income Consolidated Tax liability for, or otherwise subject to any limitation, the DowDuPont U.S. Consolidated Group, no amount shall be allocated to, and no payment shall be made by any member for such Specified Tax Item, regardless of whether such member, on a separate return basis, would experience an increase or decrease, as applicable, in its separate tax liability as a result of, or otherwise be subject to a limitation in respect of, the relevant Specified Tax Item, and (B) to the extent that a Specified Tax Item does increase the U.S. federal income Consolidated Tax liability for the DowDuPont U.S. Consolidated Group, (I) for Specified Tax Items other than Taxes imposed under Section 59A of the Code, the members of the DowDuPont U.S. Consolidated Group shall be allocated such increased U.S. Consolidated Tax liability in proportion to their increased separate return basis Tax liability that would exist as a result of the relevant Specified Tax Item and (II) for Taxes imposed under Section 59A of the Code, a portion of the resulting increased Tax shall be allocated to each member in the same proportion as the "base erosion payments" (within the meaning of Section 59A(d)(1) of the Code) of such member bear to the total "base erosion payments" of the DowDuPont U.S. Consolidated Group.

(b) State Income Consolidated Taxes. For purposes of allocating U.S. state income Consolidated Taxes, Taxes paid to the relevant Taxing Authority shall be allocated to each Dow Entity and DuPont Entity that is a member of the U.S. state income Consolidated Group in proportion to the applicable state taxable income of such member for such year, after reduction for any State Relevant Tax Attributes of such member utilized by such Consolidated Group in the applicable year.

(c) Foreign Consolidated Taxes. For jurisdictions where a Local Country Joint Tax Agreement has been executed, the principles described in the applicable Local Country Joint Tax Agreement shall apply to applicable non-U.S. Consolidated Taxes. In jurisdictions where a Local Country Joint Tax Agreement has not been executed, or to the extent a matter is not addressed in the relevant Local Country Joint Tax Agreement, the principles of the relevant applicable Law shall apply to determine appropriate compensation among the Parties for use of Tax Attributes.

(d) To the extent that a Tax Authority in a jurisdiction where TDCC and DuPont have agreed not to file a joint Tax Return as Consolidated Group successfully asserts that Dow Entities and DuPont Entities should have filed jointly, a joint Tax Return shall be prepared and filed, in accordance with this Agreement and, for purposes of this Agreement, Dow shall receive credit for Taxes paid in such jurisdiction by Dow Entities and DowDuPont shall receive credit for Taxes paid in such jurisdiction by DuPont Entities. For the avoidance of doubt, if any Tax Authority successfully asserts that any group including both Dow Entities and DuPont Entities is or was required file a joint Tax Return, such group of entities shall be considered a Consolidated Group for purposes of this Agreement.

(e) Exhibit D sets forth, by year and jurisdiction, the amount of Consolidated Taxes, estimated and final, in respect of which TDCC, and DuPont and their respective Subsidiaries have made any payments.

2.3 Allocation of Certain Realignment Taxes. Any Realignment Taxes that result from direct or indirect transfers of equity interests in a Party (other than the Party that, absent this Section 2.3, would be responsible for the Realignment Taxes referred to herein) (an "Equity Transfer Party") following the date hereof, including equity transfers that result from an issuance or redemption of any such equity interests, but excluding direct and indirect equity transfers resulting from the AgCo Distribution and the Dow Distribution, and including Realignment Taxes from any resulting indirect transfer of an equity interest in a party to a Realignment Transaction, shall, in each case, be allocated to such Equity Transfer Party. Any Realignment Taxes that result from a breach by a Party or any of its Subsidiaries of the restrictions set forth on Exhibit E, shall be allocated to the breaching Party. Dow shall be allocated the Dow Percentage and (A) prior to the AgCo Distribution, DowDuPont shall be allocated the DowDuPont Percentage, and (B) following the AgCo Distribution, SpecCo shall be allocated the SpecCo Percentage and AgCo shall be allocated the AgCo Percentage, of any Realignment Taxes that result from the failure of a Realignment Transaction to qualify for tax-free treatment under Sections 355(e) or (f) of the Code (or any similar provision of state, local or foreign law) by reason of direct or indirect transfers of any equity interest in TDCC, DuPont or DowDuPont (including any resulting indirect transfer of an equity interest in a party to a Realignment Transaction) prior to the date hereof, including an issuance or redemption of any such equity interests.

2.4 Certain Control Right Taxes. Notwithstanding anything in Section 2.1 to the contrary, Taxes resulting directly from Dow Authorization Policy Actions shall be allocated to Dow, and Taxes resulting directly from DuPont Authorization Policy Actions shall be allocated to DowDuPont. Notwithstanding the foregoing, (i) Taxes resulting from the recapture of any Tax Holiday benefit for a year prior to the year of any Dow Authorization Policy Action or DuPont Authorization Policy Action shall not be allocated pursuant to the preceding sentence and (ii) no Taxes will be allocated pursuant to this Section 2.4 for any Dow Authorization Policy Actions or DuPont Authorization Policy Actions (other than any actions described in clause (i) of the definition of Dow Authorization Policy Actions or DuPont Authorization Policy Actions) if the aggregate Tax impact of such action for all applicable Tax Years (including the value of any lost Tax Attributes (valued using the same methodology as described in the definition of "Tax Attribute Differential Value"), but excluding any Taxes described in clause (i) of this sentence) does not exceed $2,000,000.

2.5 Compensation for Use of Attributes and Adjustment Payments.

(a) Payment for Certain Attributes. If any Party or any of its Subsidiaries (at the time of payment) pays an amount to an employee, pension or other third party, but the corresponding Tax Attribute is allocated by applicable law to another Party or any of its Subsidiaries at such time (including, without limitation, compensation paid or the granting of an equity interest to, or the vesting of any equity interest granted to, an employee of the other Party or any of its Subsidiaries at such time, or any contributions in respect of a Party's historic pension plan liabilities relating to a Realigned Entity) then the Party to which the Tax Attribute

was allocated under applicable law (or the Party to whose Subsidiary the Tax Attribute was allocated) shall make one or more payments to the Party that incurred the expense (or whose Subsidiary incurred the expense) in an amount equal to the actual reduction in Taxes of such Party or such Subsidiary (including reductions in Taxes allocated under this Agreement), calculated on a "with and without" basis, to the extent that payment for such reduction in Taxes is not otherwise required pursuant to this Agreement. Any payments required to be made pursuant to this Section 2.5(a), (i) between Dow and DowDuPont shall be made no later than sixty (60) days following the filing of the relevant Tax Return for the taxable period that includes the Dow Distribution if the reduction in Tax was reflected on such Tax Return or a previously filed Tax Return, and (ii) between AgCo and SpecCo shall be made no later than ninety (90) days following the filing of the relevant Tax Return for the taxable period that includes the AgCo Distribution if the reduction in Tax was reflected on such Tax Return or a previously filed Tax Return. If any payment described in the first sentence of this Section 2.5(a) is made after the close of the taxable period that includes the Dow Distribution (in the case of payments pursuant to this Section 2.5(a) to be made between Dow, on one hand, and AgCo or SpecCo, on the other hand) or the AgCo Distribution (in the case of payments pursuant to this Section 2.5(a) to be made between AgCo and SpecCo), the payment required to be made pursuant to this Section 2.5(a) shall be made no later than sixty (60) days following the filing of the Tax Return reflecting the actual reduction in Taxes allocated to the paying Party (or such Party's Subsidiary). Notwithstanding the foregoing, to the extent that the Tax Attribute is used to offset income included under Section 965 of the Code, the amount required to be paid shall be equal to the present value of the installment payments under Section 965(h) of the Code that would otherwise have been made (assuming no available Tax Attributes of the entity, Dow or DuPont, as applicable, and its Subsidiaries whose Tax Attributes offset such income inclusions attributable to the other entity and its Subsidiaries), and using a discount rate of four and one-half percent 4.5%. For purposes of this Section 2.5(a), TDCC and its Subsidiaries as of any time shall be treated as Subsidiaries of Dow as of such time.

(b) Tax Attributes for Section 336(e) Election. To the extent that a Party, other than the Party (or any of its Subsidiaries) benefiting from any Tax Attributes resulting from the Section 336(e) Election relating to the Dow Distribution, is liable for Dow Distribution Taxes pursuant to this Agreement, then the Party that benefits from such Tax Attributes (or the Party whose Subsidiary benefits from such Tax Attributes) shall make one or more payments to the Party liable for the Dow Distribution Taxes in an amount equal to the actual reduction in Taxes enjoyed by such Party or its Subsidiary (including reductions in Taxes allocated under this Agreement), calculated on a "with and without" basis. Any payments required to be made pursuant to this Section 2.5(b) shall be made no later than sixty (60) days following the filing of the relevant Tax Return for the taxable period that includes the actual reduction in Taxes enjoyed by such Party or its Subsidiary.

(c) U.S. Federal Income Adjustment Payment. No later than one hundred and twenty (120) days following the filing of the U.S. federal income Tax Return for the DowDuPont U.S. Consolidated Group for the taxable year that includes the Dow Distribution, (i) if the Aggregate Adjustment Payment is negative, Dow shall pay the absolute value of the Aggregate Adjustment Payment to DowDuPont, and (ii) if the Aggregate Adjustment Payment is positive, DowDuPont shall pay the Aggregate Adjustment Payment to Dow.

(d) U.S. State Consolidated Income Adjustment Payment. No later than one hundred and fifty (150) days following the filing of the U.S. federal income Tax Return for the DowDuPont U.S. Consolidated Group for the taxable year that includes the Dow Distribution, (i) if the State Aggregate Adjustment Payment is negative, Dow shall pay the absolute value of the State Aggregate Adjustment Payment to DowDuPont, and (ii) if the State Aggregate Adjustment Payment is positive, DowDuPont shall pay the State Aggregate Adjustment Payment to Dow.

(e) No payment or further allocations shall be required under Section 2.1(a)(iii) or Section 2.1(b)(iii) by reason of any payments made pursuant to Section 2.5(c)-(d).

2.6 Straddle Period Allocation. For purposes of this Agreement, if either Realignment, the Dow Distribution or the AgCo Distribution occurs during a taxable period other than the last day of the taxable period, Taxes for the entire taxable period (including, for example, Subpart F income under Section 951 of the Code and a proportionate share of the associated foreign tax credits) shall be allocated, on the one hand, to the portion of the taxable period ending on the Realignment Date, the Dow Distribution Date or the AgCo Distribution Date, as the case may be, and on the other hand, to the portion of the taxable period beginning on the day after the Realignment Date, the Dow Distribution Date or the AgCo Distribution Date, as the case may be, on a "closing of the books" method as of the end of the Realignment Date, the Dow Distribution Date or the AgCo Distribution Date; provided that property Taxes and other similar periodic Taxes, and exemptions, allowances or deductions that are calculated on an annual or periodic basis shall be allocated between such portions in proportion to the number of days in each such portion. For the avoidance of doubt, the "closing of the books" method shall deem any tax period beginning before but ending after an applicable date to end on the applicable date. If Realignment occurred during a taxable period, the Realigned Entity shall be treated as one entity for the portion of the taxable period up to and including the Realignment Date, and as a second, separate entity for the portion of the taxable period beginning on the day following the Realignment Date.

2.7 Certain Distribution Taxes.

(a) Distribution Taxes described in Section 2.1(a)(xi) and not in any of Section 2.1(b)(x), Section 2.1(c)(vii) or 2.1(d)(vi) shall be allocated entirely to Dow; Distribution Taxes described in Section 2.1(b)(x) and not in any of Section 2.1(a)(xi), 2.1(c)(vii) or 2.1(d)(vi) shall be allocated solely to DowDuPont; Distribution Taxes described in Section 2.1(c)(vii) and not in any of Section 2.1(a)(xi), 2.1(b)(x) or 2.1(d)(vi) shall be allocated solely to AgCo; and Distribution Taxes described in Section 2.1(d)(vi) and not in any of Section 2.1(a)(xi), 2.1(b)(x) or 2.1(c)(vii) shall be allocated solely to SpecCo. Subject to Section 2.7(b), to the extent that any Distribution Taxes would, in the absence of this Section 2.7(a), be described in both Section 2.1(a)(xi) and (i) Section 2.1(b)(x), or (ii) following the AgCo Distribution, Section 2.1(c)(vii) or Section 2.1(d)(vi), responsibility for such Distribution Taxes shall be allocated to Dow, on the one hand, and DowDuPont, AgCo and/or SpecCo, as appropriate, on the other hand, according to relative fault. Subject to Section 2.7(b), to the extent that any Distribution Taxes would, in the absence of this Section 2.7(a), be described in both Section 2.1(c)(vii) and Section 2.1(d)(vi), responsibility for such Distribution Taxes shall be allocated to AgCo, on the one hand, and SpecCo, on the other hand, according to relative fault.

(b) Notwithstanding Section 2.7(a), in the case of Distribution Taxes resulting from the application of Section 355(e) of the Code to a Distribution, (A) Dow shall be allocated one hundred percent (100%) of such Distribution Taxes if a Dow Disqualifying Action causes the application of Section 355(e), (B) DowDuPont shall be allocated one hundred percent (100%) of such Distribution Taxes if a DowDuPont Disqualifying Action causes the application of Section 355(e), (C) SpecCo shall be allocated one hundred percent (100%) of such Distribution Taxes if a SpecCo Disqualifying Action causes the application of Section 355(e) and (D) AgCo shall be allocated one hundred percent (100%) of such Distribution Taxes if an AgCo Disqualifying Action causes the application of Section 355(e). In the event a Disqualifying Action of more than one Party causes the application of Section 355(e) to a Distribution, applicable Distribution Taxes shall be allocated among such Parties equally.

ARTICLE III

TAX RETURNS, TAX COMPLIANCE AND OTHER TAX MATTERS

3.1 Preparation of Tax Returns.

(a) Each Party shall prepare and timely file, or cause to be prepared and timely filed, taking into account applicable extensions, all Tax Returns required to be filed by such Party or any of its Subsidiaries (the "Preparing Party") and shall pay, or cause to be paid, all Taxes shown as due and payable on such Tax Returns. To the extent that any such Tax Returns reflect Taxes that are payable by another Party pursuant to this Agreement (the "Reviewing Party"), such Tax returns shall be prepared in accordance with the Past Practice of the Reviewing Party in respect of the entities or operations giving rise to such Taxes. Except as otherwise required by applicable law, no Party shall file any amended Tax Return for a Realigned Entity for any taxable period ending on or before, or that includes, the Realignment Date of the Realigned Entity, without the prior written approval (not to be unreasonably withheld, conditioned or delayed) of the Party responsible for Taxes relating to such periods pursuant to this Agreement.

(b) The Preparing Party shall submit to the Reviewing Party a draft of any Tax Return that reflects Taxes payable by the Reviewing Party pursuant to this Agreement (or to the extent practicable the portion of such Tax Return that relates to such Taxes) along with a statement setting forth the calculation of any such Taxes shown as due and payable on such Tax Return at least thirty (30) days (or, in the case of a Tax Return with a Due Date fewer than fourty-five (45) days following the end of the taxable period to which such Tax Return relates, a reasonable amount of time) prior to the Due Date for such Tax Return for such Reviewing Party's review, comment and approval (such approval not to be unreasonably delayed, conditioned or withheld).

(c) In the event of any dispute regarding any Tax Return, or any other matter referred to in this Agreement, the Tax Officer of each Party involved in the dispute shall cooperate in good faith to resolve such dispute. Any dispute that the Tax Officers are unable to resolve shall be referred to a senior executive of each Party involved in the dispute who shall cooperate in good faith to resolve such dispute. Any dispute that such senior executives are unable to resolve shall be resolved by the Dispute Resolution Firm pursuant to Section 8.1. In the

event that any dispute is not resolved (whether pursuant to good faith cooperation or by the Dispute Resolution Firm) prior to the Due Date for the filing of any such Tax Return, such Tax Return shall be timely filed by the Preparing Party and the Preparing Party agrees to amend such Tax Return as necessary to reflect the resolution of such dispute in a manner consistent with such resolution.

(d) Notwithstanding anything to the contrary in this Agreement, for all Tax purposes, the Parties shall report any Extraordinary Transactions that are caused or permitted to occur by a Party or any of their respective Subsidiaries on either the Dow Distribution Date or the AgCo Distribution Date as occurring on the day after the Dow Distribution Date or the AgCo Distribution Date, as applicable, pursuant to Treasury Regulations Section 1.1502-76(b)(1)(ii)(B) or any similar or analogous provision of state, local or foreign law. Similar principles shall apply for purposes of making allocations under this Agreement in respect of Extraordinary Transactions occurring on the Realignment Date after Realignment. The Parties hereto agree that no Party will make a ratable allocation election under Treasury Regulations Sections 1.1502-76(b)(2)(ii)-(iii) and 1.706-4(a)(3) or any other similar provision of state or local law, and all allocations between taxable periods shall be made on a "closing of the books method."

3.2 Holiday Recapture. Exhibit F sets forth certain Tax Holidays applicable to Realigned DuPont Entities and the applicable requirements for avoiding recapture of any previously received benefits under such Tax Holidays for pre-Realignment taxable periods (or portions thereof). Exhibit G sets forth certain Tax Holidays applicable to Realigned Dow Entities and the applicable requirements for avoiding recapture of any previously received benefits under such Tax Holidays for pre-Realignment taxable periods (or portions thereof). In the case of Tax Holidays listed on Exhibit F, following the Dow Distribution, Dow shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to comply with the applicable requirements listed on Exhibit F. In the case of Tax Holidays listed on Exhibit G, (i) prior to the AgCo Distribution, DowDuPont shall, and shall cause its Subsidiaries to, and (ii) following the AgCo Distribution (A) AgCo in the case of an AgCo Entity that is a Realigned Dow Entity, or (B) SpecCo in the case of a SpecCo Entity that is a Realigned Dow Entity, shall, and shall cause their respective Subsidiaries to, use their commercially reasonable efforts to comply with the applicable requirements listed on Exhibit G. Taxes imposed as a result of a breach of the covenants contained in this Section 3.2 shall be allocated to the Party breaching such covenant.

3.3 Tax Attributes; E&P.

(a) As soon as reasonably practicable after the Dow Distribution Date, the Tax Officers of Dow, DowDuPont and AgCo shall cooperate in good faith to determine the allocation of Tax Attributes between the Dow Entities and the DowDuPont Entities, and, as soon as reasonably practicable after the AgCo Distribution Date, the Tax Officers of AgCo and SpecCo shall cooperate in good faith to determine the allocation of Tax Attributes between the AgCo Entities and the SpecCo Entities, in each case, in accordance with the Code and Treasury Regulations (including, for purposes of this Section 3.3(a), any proposed income tax regulations to the extent no final or temporary income tax regulations have been issued that supersede such proposed regulations) including (i) the principles of the "percentage method" described in Treasury Regulation Section 1.1502-33(d)(3) shall apply, using one hundred percent (100%) as the fixed percentage (the "Percentage Method") (ii) in the case of Tax Attributes other than

earnings and profits, Treasury Regulations Sections 1.46-1, 1.1502-4, 1.1502-9(c), 1.1502-21, 1.1502-21T, 1.1502-22, 1.1502-24, 1.1502-79 and, if applicable, 1.1502-79A (and any applicable state, local and foreign Tax laws), and (iii) in the case of earnings and profits, in accordance with Code Section 312(h) and Treasury Regulations Section 1.312-10(a) and 1.1502-33(e). The operation of the provisions of this Section 3.3(a), Section 2.2 and Section 2.5 are further illustrated by the examples attached as Exhibit H (collectively, the "Methodology and Examples"). Section 2.2, Section 2.5 and this Section 3.3(a) shall be interpreted consistently with the Methodology and Examples, and the parties intend the Methodology and Examples to form a part of this Agreement. Any dispute that the Tax Officers are unable to resolve in respect of such determination shall be referred to a senior executive of each Party involved in the dispute who shall cooperate in good faith to resolve such dispute. Any dispute that such senior executives are unable to resolve shall be resolved by the Dispute Resolution Firm pursuant to Section 8.1. Unless otherwise agreed by the Parties, any disputes under this Section 3.3(a) shall be conclusively resolved by the Dispute Resolution Firm prior to (i) the due date for the U.S. federal consolidated income tax return of DowDuPont for the taxable year that includes the Dow Distribution, in the case of disputes between Dow and DowDuPont, and (ii) the due date for the U.S. federal consolidated income tax return of DowDuPont for the taxable year that includes the AgCo Distribution, in the case of disputes between AgCo and SpecCo. The Parties hereby agree to compute all Taxes for any taxable period after the Dow Distribution Date or the AgCo Distribution Date, as applicable, consistently with the determination of the allocation of Tax Attributes pursuant to this Section 3.3(a) unless otherwise required by a Final Determination.

(b) To the extent that the amount of any Tax Attribute is later reduced or increased by a Tax Authority or Tax Proceeding, such reduction or increase shall be allocated to the Party to which such Tax Attribute would have been allocated pursuant to Section 3.3(a).

3.4 Section 336(e) Election. Pursuant to Treasury Regulation Sections 1.336-2(h)(1) and 1.336-2(j), in connection with the Dow Distribution, DowDuPont shall make a timely protective election under Section 336(e) of the Code and the Treasury Regulations issued thereunder for Dow and each of its domestic Subsidiaries for which such election is available (a "Section 336(e) Election"). The Parties shall cooperate in making such Section 336(e) Election, including filing any statements, amending any Tax Returns or taking such other action reasonably necessary to carry out the Section 336(e) Election. If, pursuant to a Final Determination, Section 336(e) applies with respect to the Dow Distribution, Dow shall provide DowDuPont or SpecCo, as applicable, with a proposed determination of the "Aggregate Deemed Asset Disposition Price" and the "Adjusted Grossed-Up Basis" (each as defined under applicable Treasury Regulations) and the allocation of such Aggregate Deemed Asset Disposition Price and Adjusted Grossed-Up Basis among the disposition date assets of Dow and its Subsidiaries in accordance with the applicable provisions of Section 336(e) of the Code and applicable Treasury Regulations (the "Section 336(e) Allocation Statement"). Within thirty (30) days after receipt of the Section 336(e) Allocation Statement, DowDuPont or SpecCo, as applicable, may provide comments to Dow, to the Section 336(e) Allocation Statement and Dow shall accept any such reasonable comments. In such case, no DowDuPont Entity, Dow Entity, AgCo Entity or SpecCo Entity shall take any position inconsistent with the Section 336(e) Election including the Section 336(e) Allocation Statement.

ARTICLE IV

INDEMNIFICATION, PAYMENT AND OTHER OBLIGATIONS

4.1 Indemnification.

(a) Indemnification by Dow. Subject to Section 4.3, Section 4.6(e) and Section 4.7, Dow shall pay (or, at its option, shall cause its applicable Subsidiary to pay), and shall indemnify and hold each of DowDuPont, AgCo and SpecCo harmless from and against, without duplication:

(i) all Taxes allocated to Dow pursuant to Sections 2.1(a)(iv) – (xii);

(ii) to the extent not also described in any of (A) Sections 2.1(b)(iv) – (xi), (B) Sections 2.1(c)(iii)-(viii) or (C) Sections 2.1(d)(iii)-(vii), (I) all Taxes allocated to Dow pursuant to Sections 2.1(a)(i) – (ii) and (II) all Taxes allocated to Dow Entities pursuant to Section 2.1(a)(iii) by reason of Section 2.2(c);

(iii) AgCo Dow Cash Repatriation Taxes;

(iv) SpecCo Dow Cash Repatriation Taxes; and

(v) any costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses).

(b) Indemnification by DowDuPont. Subject to Section 4.3, Section 4.6(e) and Section 4.7 and prior to the AgCo Distribution, DowDuPont shall pay (or, at its option, shall cause its applicable Subsidiary to pay), and shall indemnify and hold Dow harmless from and against, without duplication:

(i) all Taxes allocated to DowDuPont pursuant to Sections 2.1(b)(iv) – (xi);

(ii) to the extent not also described in Sections 2.1(a)(iv) – (xii), (A) all Taxes allocated to DowDuPont pursuant to Sections 2.1(b)(i) – (ii) and (B) all Taxes allocated to DuPont Entities pursuant to Section 2.1(b)(iii) by reason of Section 2.2(c);

(iii) MatCo DuPont Ag Cash Repatriation Taxes;

(iv) MatCo DuPont Spec Cash Repatriation Taxes; and

(v) any costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses).

(c) Indemnification by AgCo. Subject to Section 4.3, Section 4.6(e) and Section 4.7, and following the AgCo Distribution, AgCo shall pay (or, at its option, shall cause its applicable Subsidiary to pay), and shall indemnify and hold each of Dow and SpecCo harmless from and against, without duplication:

(i) all Taxes allocated to AgCo pursuant to Sections 2.1(c)(iii) – (viii);

(ii) to the extent not also described in either (A) Sections 2.1(a)(iv) – (xii) or (B) Sections 2.1(d)(iii) – (vii), all Taxes allocated to AgCo pursuant to Section 2.1(c)(ii);

(iii) Taxes allocated to AgCo pursuant to Section 2.1(c)(i) that are also allocated to DowDuPont pursuant to Sections 2.1(b)(iv) – (xi);

(iv) Taxes allocated to AgCo pursuant to Section 2.1(c)(i) that are both (A) allocated to (1) DowDuPont pursuant to Sections 2.1(b)(i) – (ii) or (2) DuPont Entities pursuant to Section 2.1(b)(iii) by reason of Section 2.2(c) and (B) not described in either (I) Sections 2.1(a)(iv) – (xii) or (II) Sections 2.1(d)(iii) – (vii);

(v) MatCo DuPont Ag Cash Repatriation Taxes; and

(vi) any costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses).

(d) Indemnification by SpecCo. Subject to Section 4.3, Section 4.6(e) and Section 4.7, and following the AgCo Distribution, SpecCo shall pay (or, at its option, shall cause its applicable Subsidiary to pay), and shall indemnify and hold each of Dow and AgCo harmless from and against, without duplication:

(i) all Taxes allocated to SpecCo pursuant Sections 2.1(d)(iii) – (vii);

(ii) to the extent not also described in either (A) Sections 2.1(a)(iv) – (xi) or (B) Sections 2.1(c)(iii) – (viii), all Taxes allocated to SpecCo pursuant to Section 2.1(d)(ii);

(iii) Taxes allocated to SpecCo pursuant to Section 2.1(d)(i) that are also allocated to DowDuPont pursuant to Sections 2.1(b)(iv) – (x);

(iv) Taxes allocated to SpecCo pursuant to Section 2.1(d)(i) that are both (A) allocated to (1) DowDuPont pursuant to Sections 2.1(b)(i) – (ii) or (2) DuPont Entities pursuant to Section 2.1(b)(iii) by reason of Section 2.2(c) and (B) not described in either (I) Sections 2.1(a)(iv) – (xii) or (II) Sections 2.1(c)(iii) – (viii);

(v) MatCo DuPont Spec Cash Repatriation Taxes; and

(vi) any costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses).

4.2 Timing of Payment.

(a) Initial Payment. Subject to Section 4.2(b), at least ten (10) Business Days prior to any Payment Date for any Tax Return, the Preparing Party shall compute the amount of Tax required to be paid to the applicable Taxing Authority with respect to such Tax Return on such Payment Date, and the portion of such Tax (if any) for which any Reviewing Party is responsible pursuant to this Agreement. Each Reviewing Party shall pay to the Preparing Party an amount equal to any Taxes to be paid on such Payment Date for which the Reviewing Party is responsible pursuant to this Agreement.

(b) Adjustments to Initial Payment. If either a Tax Proceeding or an amendment to any Tax Return, results in an adjustment to any amounts payable pursuant to this Agreement (an "Adjustment"), then, (i) the Party filing the amended Tax Return or controlling the Tax Proceeding shall promptly notify the other relevant Parties in writing regarding the Adjustment to the extent they are otherwise unaware of the Adjustment, and (ii) the relevant amounts previously paid under this Agreement shall be recalculated and a true-up payment shall be made for the difference between the recalculated amount and the amount previously paid or calculated to be paid, at the time or times provided in the next two sentences. No later than sixty (60) days following the close of the applicable calendar year, any Adjustments occurring during the applicable calendar year shall be netted between any two Parties, and any Party with a net payable after calculating offsetting Adjustments to another Party (a "Net Payable") shall pay the amount of such Net Payable to the Party to which the Net Payable is owed. Notwithstanding the above, if, at any point during the calendar year, the amount of a Party's Net Payable exceeds ten million dollars ($10,000,000.00), the Party shall pay such Net Payable, within ninety (90) days of receipt of a written demand by the Party to which the Net Payable is owed.

4.3 Payment Amount. The amount of any payment pursuant to this Agreement shall (i) be reduced by the amount of any reduction in Taxes for which the Payee Party is responsible under this Agreement actually realized as a result of the event giving rise to the payment by the end of the taxable year in which the payment is made, and (ii) be increased if and to the extent necessary to ensure that, after all required Taxes on the payment are paid (including Taxes attributable to any increases in the payment under this Section 4.3), the Payee Party receives the amount it would have received if the payment was not taxable or did not result in an increase in Taxes.

4.4 Characterization of Payments and Certain Transactions.

(a) To the extent permitted by applicable Law, unless otherwise required by a Final Determination, this Agreement, or as otherwise agreed to among the Parties (including as may be agreed in any Continuing Arrangements among affiliates of the Parties), for U.S. federal Tax purposes, any payment made pursuant to this Agreement (other than payments of interest) shall be treated as follows:

(i) to the extent the Paying Party's Subsidiary or assets and the Payee Party's Subsidiary or assets to which the liability for payment relates were separated in a tax-free distribution for U.S. federal Tax purposes, such payment shall be treated as a tax-free contribution or tax-free distribution, as applicable, with respect to the stock of the Paying Party or its relevant Subsidiary, or the Payee Party or its relevant Subsidiary, as applicable, occurring immediately prior to the relevant transaction in the Internal Reorganization, Dow Contribution or AgCo Contribution, as applicable; and

(ii) to the extent the Paying Party's Subsidiary or assets and the Payee Party's Subsidiary or assets to which the liability for payment relates were separated in a taxable transaction for U.S. federal Tax purposes, such payment shall be treated as an adjustment to the price or amount, as applicable, of the relevant transaction in the Internal Reorganization, Dow Contribution or AgCo Contribution, as applicable.

Payments of interest shall be treated as deductible by the Paying Party or its relevant Subsidiary and as income to the Payee Party or its relevant Subsidiary, as permitted and applicable. In the case of each of the foregoing, no Party shall take a position inconsistent with such treatment. In the event that a Taxing Authority asserts that a Party's treatment of a payment pursuant to this Agreement should be other than as set forth in this Section 4.4(a), such Party shall use its commercially reasonable efforts to contest such challenge.

(b) To the extent a Party or its Subsidiary is required to engage in any transaction described in clauses (i)(C) or clause (ii) of the definitions of Dow Realignment Transactions or DuPont Realignment Transactions, then unless otherwise required by a Final Determination, the Parties shall treat such transaction as "relating back" to a relevant tax-free transaction. No Party shall take a position inconsistent with such treatment, and in the event that a Taxing Authority asserts that a Party's treatment should be other than as set forth in this Section 4.4(b), such Party shall use its commercially reasonable efforts to contest such challenge.

4.5 Further Allocation of Obligations.

(a) Obligations of DowDuPont. Following the AgCo Distribution, AgCo shall be allocated and shall be responsible for all liabilities and obligations of DowDuPont under this Agreement that are Agriculture Attributable Obligations and SpecCo shall be allocated and responsible for all liabilities and obligations of DowDuPont under this Agreement that are Specialties Attributable Obligations. In the absence of any agreement between AgCo and DowDuPont as to the Agriculture Attributable Obligations prior to the AgCo Distribution Date, SpecCo shall be allocated and shall be responsible for all liabilities and obligations of DowDuPont under this Agreement.

(b) Obligations of Dow. If as of the time of the AgCo Distribution, Dow shall have an outstanding obligation to indemnify DowDuPont pursuant to this Agreement for any Tax liability that DowDuPont has paid, then Dow shall, subject to the next sentence, be liable to SpecCo for the full amount of such outstanding obligation. If SpecCo and AgCo jointly agree that a particular outstanding obligation is properly owed to AgCo, and so inform Dow in writing, Dow shall be liable to AgCo for the full amount of such obligation. SpecCo and AgCo shall each inform the other, in writing, upon receipt of any payment in satisfaction of a liability described in this Section 4.5(b).

4.6 Procedures and Limitations Relating to Indemnification Payments for Intercompany Accounts.

(a) Each Party shall, and shall cause its Subsidiaries to, use reasonable efforts to mitigate any Taxes described in clauses (iii) of the definitions of Dow Realignment Taxes and DuPont Realignment Taxes (other than Taxes related to the Identified Selected Dow Intercompany Accounts which shall be subject to Section 4.6(f)) if another Party would be required to indemnify that Party for any such Taxes pursuant to Section 4.1 of this Agreement.

(b) No later than sixty (60) days following the filing of the U.S. federal income Tax Return for any Party, the Party shall calculate the amount of any Taxes described in clauses (ii)-(iii) of the definitions of Dow Realignment Taxes and DuPont Realignment Taxes if another Party would be required to indemnity that Party for any such Taxes pursuant to Section 4.1 of this Agreement (such indemnifiable Taxes, "Intercompany Account Taxes") for which it has a claim against another Party for the period covered by such Tax Return ("the Intercompany Indemnity Amount"). The Payee Party shall prepare a statement (the "Intercompany Indemnity Statement") detailing the Payee Party's calculation of the Intercompany Indemnity Amount for which the Payee Party is seeking payment and deliver the Intercompany Indemnity Statement to the Paying Party. The Intercompany Indemnity Statement shall include sufficient supporting detail regarding each element of Intercompany Indemnity Amount to permit the Paying Party to review and consider the Intercompany Indemnity Statement. The Paying Party shall have sixty (60) days to review and consider the Intercompany Indemnity Statement and the Payee Party shall make its employees and representatives available to answer any question of the Paying Party (or its advisors) regarding the Intercompany Indemnity Amount during such period. Following such sixty (60) day period, any outstanding dispute regarding the Intercompany Indemnity Amount shall be resolved by the Dispute Resolution Firm in accordance with Section 8.1.

(c) Ten (10) days following the Paying Party's review and approval or, in the event of any dispute regarding the Intercompany Indemnity Amount, the Dispute Resolution Firm's resolution of the dispute, the Paying Party shall pay the amount of the Intercompany Account Taxes agreed to by the applicable Parties or, in the event of any dispute regarding the Intercompany Indemnity Amount, determined by the Dispute Resolution Firm in respect of the period covered by the applicable Tax Return.

(d) The amount of any Intercompany Account Taxes described in clauses (ii) – (iii) of the definitions of Dow Realignment Taxes and DuPont Realignment Taxes in respect of any particular Historical Dow Selected Intercompany Account or Historical DuPont Selected Intercompany Account shall be reduced by any cash tax savings resulting for a taxable year ending on or prior to December 31, 2020, by the Party otherwise entitled to indemnification for such Intercompany Account Taxes as a result of the utilization of a U.S. federal foreign tax credit under Section 901 generated by reason of transactions undertaken, on or prior to December 31, 2020, to settle, by means of cash payments, a dividend, capital contribution, or a combination of the foregoing, such Historical Dow Selected Intercompany Account or Historical DuPont Selected Intercompany Account (with such savings computed on a "with and without" basis).

(e) Cap

(i) The aggregate amount described in clause (ii) of the definition of Dow Realignment Taxes for which Dow is required to indemnify the Parties (other than Dow) hereunder shall not exceed the Dow Intercompany Indemnity Cap, and, in the event that such sum would otherwise, absent application of this Section 4.6(d), exceed the Dow Intercompany Indemnity Cap, the amounts of such Taxes for which AgCo and SpecCo shall be entitled to indemnification from Dow pursuant to this Agreement shall be reduced proportionately, so that the aggregate sum of such Taxes for which AgCo and SpecCo are entitled to indemnification pursuant to this Agreement equals the Dow Intercompany Indemnity Cap.

(ii) The aggregate amount described in clause (ii) of the definition of DuPont Realignment Taxes for which the Parties (other than Dow) are required to indemnify Dow hereunder shall not exceed the DuPont Intercompany Indemnity Cap, and, in the event that such sum would otherwise, absent application of this Section 4.6(d), exceed the DuPont Intercompany Indemnity Cap, the amounts of such Taxes for which Dow shall be entitled to indemnification pursuant to this Agreement from each of AgCo and SpecCo shall be reduced proportionately, so that the aggregate sum of such Taxes for which Dow is entitled to indemnification pursuant to this Agreement equals the DuPont Intercompany Indemnity Cap.

(f) Identified Selected Dow Intercompany Accounts. The Parties shall reasonably cooperate, in good faith, to determine a mutually agreeable manner to eliminate, settle, or otherwise unwind the Identified Selected Dow Intercompany Accounts in a manner that minimizes, to the extent possible, the Taxes incurred as a result of the settlement or unwind of the Identified Selected Dow Intercompany Accounts. Notwithstanding the foregoing, provided that such Party uses reasonable efforts to mitigate any such Taxes, the obligations of this Section 4.6(f), and/or the failure to arrive at any mutually agreeable elimination, settlement or unwind of the Identified Selected Dow Intercompany Accounts shall in no way limit any Party's right to indemnification hereunder for any Dow Realignment Taxes related to maintaining or settling the Identified Selected Dow Intercompany Accounts.

(g) Notice Requirements. No Party shall be entitled to indemnification for any Taxes or amounts described in clauses (ii)-(iii) of the definitions of DuPont Realignment Taxes and Dow Realignment Taxes unless such Party has provided notice (in the manner required under this Agreement) on or prior to December 31, 2020, to the Parties otherwise required to indemnify for such Taxes hereunder, that such Taxes or amounts may be required to be indemnified hereunder; provided, however, that this Section 4.6(f) shall not apply to Taxes or amounts related to the Identified Selected Dow Intercompany Accounts.

4.7 Cap on Repatriation Taxes.

(a) The aggregate amount described in the definition of AgCo Dow Cash Repatriation Taxes and SpecCo Dow Cash Repatriation Taxes for which Dow is required to indemnify the Parties (other than Dow) hereunder shall not exceed $10,000,000.00, and, in the event that such sum would otherwise, absent application of this Section 4.7(a), exceed $10,000,000.00, the amounts of such Taxes for which AgCo and SpecCo shall be entitled to indemnification from Dow pursuant to this Agreement shall be reduced proportionately, so that the aggregate sum of such Taxes for which AgCo and SpecCo are entitled to indemnification pursuant to this Agreement equals $10,000,000.00.

(b) The aggregate amount described in the definition of MatCo DuPont Ag Cash Repatriation Taxes and MatCo DuPont Spec Cash Repatriation Taxes for which the Parties (other than Dow) are required to indemnify Dow hereunder shall not exceed $10,000,000.00, and, in the event that such sum would otherwise, absent application of this Section 4.7(b), exceed $10,000,000.00, the amounts of such Taxes for which Dow shall be entitled to indemnification pursuant to this Agreement from each of AgCo and SpecCo shall be reduced proportionately, so that the aggregate sum of such Taxes for which Dow is entitled to indemnification pursuant to this Agreement equals $10,000,000.00.

ARTICLE V

COOPERATION AND RECORD RETENTION

5.1 General Cooperation. The Parties shall each cooperate fully (and each shall cause its respective Subsidiaries to cooperate fully) with all reasonable requests in writing from another Party hereto, or from an agent, representative or advisor to such Party, in connection with the preparation and filing of Tax Returns, claims for Refunds, Tax Proceedings, and calculations of amounts required to be paid pursuant to this Agreement, in each case, related or attributable to or arising in connection with Taxes of any of the Parties or their respective Subsidiaries covered by this Agreement and the establishment of any reserve required in connection with any financial reporting (a "Tax Matter"). Such cooperation shall include the provision of any information reasonably necessary or helpful in connection with a Tax Matter and shall include, without limitation:

(i) the provision of any Tax Returns of the Parties and their respective Subsidiaries, books, records (including information regarding ownership and Tax basis of property), documentation and other information relating to such Tax Returns, including accompanying schedules, related work papers, and documents relating to rulings or other determinations by Tax Authority;

(ii) the execution of any document (including any power of attorney) in connection with any Tax Proceedings of any of the Parties or their respective Subsidiaries which another Party is entitled to control pursuant to Section 6.2;

(iii) the use of the Party's reasonable best efforts to obtain any documentation in connection with a Tax Matter;

(iv) the use of the Party's reasonable best efforts to obtain any Tax Returns (including accompanying schedules, related work papers, and documents), documents, books, records or other information in connection with the filing of any Tax Returns of any of the Parties or their Subsidiaries; and

(v) each Party shall make its employees, advisors, and facilities available on a reasonable and mutually convenient basis in connection with the foregoing matters.

(b) Notwithstanding anything in this Agreement to the contrary, no Party shall be required to provide the other Party or any of such other Party's Subsidiaries access to or copies of information, documents or personnel if such action could reasonably be expected to result in the waiver of any Privilege. In the event that either Party determines that the provision of any information or documents to the other Party or any of such other Party's Subsidiaries could be commercially detrimental, violate any law or agreement or waive any Privilege, the Parties shall use commercially reasonable efforts to permit compliance with its obligations hereunder in a manner that avoids any such harm or consequence.

(c) The Parties shall perform all actions required or permitted under this Agreement in good faith. If one Party requests the cooperation of the other Party pursuant to this Section 5.1 or any other provision of this Agreement, except as otherwise expressly provided in this Agreement, the requesting Party shall reimburse such other Party for all reasonable, third-party, out-of-pocket costs and expenses incurred by such other Party in complying with the requesting Party's request.

5.2 Retention of Records. Each Party shall retain or cause to be retained all Tax Returns, schedules and work papers, and all material records or other documents relating thereto in their possession, in each case that relate to a Tax period, until the later of the ten-year anniversary of the filing of the relevant Tax Return or, upon the written request of any other Party, for a reasonable time thereafter (the "Retention Period"). Before any disposition or destruction of such materials following the Retention Period, the Party retaining such materials shall give the other Parties ninety (90) days prior written notice of any such proposed disposition or destruction and the other Parties shall have the right, in their sole discretion and at their own expense, to take possession of such materials.

ARTICLE VI

REFUNDS AND AUDITS

6.1 Refunds and Credits.

(a) Tax Refunds.

(i) Except as provided in Section 6.1(a)(ii) and Section 6.1(a)(iii), each Party shall be entitled to all Refunds of Taxes for which such Party is responsible pursuant to this Agreement. For the avoidance of doubt, to the extent that a particular Refund of Taxes may be allocable to any Tax period with respect to which the Parties may share responsibility pursuant to this Agreement, the portion of such Refund to which each Party will be entitled shall be determined by comparing the amount of payments made by a Party (or any of its Subsidiaries at such time) to a Tax Authority or to the other Party (and reduced by the amount of payments received from the other Party) pursuant to this Agreement with the Tax liability of such Party, taking into account the facts as utilized for purposes of claiming such Refund. If a Party (or any of its Subsidiaries) receives a Refund to which the other Party is entitled pursuant to this Agreement, such Party shall pay the amount to which such other Party is entitled within sixty (60) days after the receipt of the Refund. For purposes of this Section 6.1(a)(i), TDCC and its Subsidiaries as of any time shall be treated as Subsidiaries of Dow as of such time.

(ii) The Party directly or indirectly owning a Realigned Entity following Realignment (the "Controlling Party") shall be entitled to 50% of Refunds of Taxes (net of applicable third-part costs paid by the Controlling Party to obtain such Refunds) paid in respect of such Realigned Entity for taxable periods (or portions thereof) ending on or before the Realignment Date in respect of such Realigned Entity, and which Refunds reduce Taxes in a taxable period (or portion thereof) ending on or before the Realignment Date (including by way of a payment made from the relevant Tax Authority to the relevant Realigned Entity with respect to such taxable period or portion thereof) with respect to such Realigned Entity, to which another Party (the "Refund Party") would otherwise be entitled under Section 6.1(a)(i) if both (A) the Refund Party provides its written consent for the Controlling Party to pursue such Refund and (B) such Refund is obtained through the material efforts of the Controlling Party or its Subsidiary.

(iii) The Controlling Party shall be entitled to 100% of Refunds of Taxes paid in respect of its Realigned Entity for taxable periods (or portions thereof) ending on or before the Realignment Date in respect of such Realigned Entity, and which Refunds are of a type that can only be obtained through a reduction of Taxes in a taxable period (or portion thereof) ending after the Realignment Date (including by way of a payment made from the relevant Tax Authority to the relevant Realigned Entity in respect of any payments made by such Realigned Entity with respect to such taxable period or portion thereof) with respect to such Realigned Entity, to which the Refund Party would otherwise be entitled under Section 6.1(a)(i) if (A) the Refund Party, TDCC or DuPont, as applicable, did not reflect the Refund as an asset or reduction of a liability on its audited consolidated financial statements prior to Realignment and the Refund relates to periods included in such financial statements or (B) such Refund is set forth on Exhibit I.

(b) In the event of an adjustment relating to Taxes for which one Party is responsible pursuant to this Agreement which would have given rise to a Refund but for an offset against the Taxes for which another Party is or may be responsible pursuant to this Agreement, then such amount shall be considered as resulting in an adjustment in such amount for purposes of Section 4.2(b) and shall be treated accordingly.

(c) Notwithstanding Section 6.1(a), to the extent that a Party (or any of its Subsidiaries) applies or causes to be applied an overpayment of Taxes as a credit toward or a reduction in Taxes otherwise payable (or a Tax Authority requires such application in lieu of a Refund) and such overpayment of Taxes, if received as a Refund, would have been payable by such Party to the other Party pursuant to this Section 6.1, such Party shall pay such amount to the other Party no later than the Due Date of the Tax Return for which such overpayment is applied to reduce Taxes otherwise payable.

(d) To the extent that the amount of any Refund under this Section 6.1 is later reduced by a Tax Authority or in a Tax Proceeding, such reduction shall be allocated to the Party to which such Refund was allocated pursuant to this Section 6.1 and shall be considered an adjustment for purposes of Section 4.2(b) and shall be treated accordingly.

6.2 Audits and Proceedings.

(a) If a Payee Party or any of its Subsidiaries receives any notice, letter, correspondence, claim or decree from any Tax Authority (a "Tax Notice") and, upon receipt of such Tax Notice, believes it has suffered or potentially could suffer any Tax liability for which it is expected to be indemnified pursuant to this Agreement, the Payee Party shall promptly deliver such Tax Notice to the Paying Party but in any event within ten (10) days (or such shorter period as may be necessary to permit the Paying Party to timely consider and respond to such Tax Notice) of the receipt of such Tax Notice; provided, however, that the failure of the Payee Party to provide the Tax Notice to the Paying Party shall not affect the indemnification rights of the Payee Party pursuant to this Agreement, except to the extent that the Paying Party is prejudiced by the Payee Party's failure to deliver such Tax Notice. Subject to Section 6.2(c) below, the

Paying Party shall have the right to (i) handle, defend, conduct and control, at its own expense (including, for the avoidance of doubt, by funding any payments required to be made to a Taxing Authority in order to conduct a Tax Proceeding in a manner of its choosing), any aspect of any Tax Proceeding to the extent that it relates solely to Taxes for which it is responsible pursuant to this Agreement, and (ii) compromise or settle any such aspect of such Tax Proceeding. The Paying Party shall (A) keep the Payee Party informed in a timely manner of all actions proposed to be taken by the Paying Party with respect to a Tax Proceeding it controls, (B) permit the Payee Party to participate in all proceedings with respect to such Tax Proceeding, (C) not settle any such Tax Proceeding without the prior written consent of the Payee Party, as the case may be, which consent shall not be unreasonably withheld, conditioned or delayed and (D) use reasonable best efforts to ensure that the manner defense, conduct, control, of any Tax Proceeding does not create material business disruptions for the Payee Party or any Affiliate (for example, by contesting a Tax prior to payment in a manner that prevents the Payee Party from receiving tax clearance certificates or other documentation from an applicable Taxing Authority that are necessary to conduct its operations or avoid the imposition or collection of material Taxes on an ongoing basis). Any Tax liability resulting from a Final Determination shall be considered an adjustment for purposes of Section 4.2(b) and shall be treated accordingly.

(b) Subject to Sections 6.2(a) and (c),

(i) Subject to the next sentence, (A) Dow shall have the sole right to handle, defend, conduct and control any Tax Proceeding related to the U.S. federal consolidated income Tax Returns of TDCC relating to all taxable periods ending on or before December 31, 2016, (B) DowDuPont, prior to the AgCo Distribution, and SpecCo, following the AgCo Distribution, shall have the sole right to handle, defend, conduct and control any Tax Proceeding related to the U.S. federal consolidated income Tax Returns of DuPont relating to all taxable periods ending on or before August 31, 2017, (C) Dow, DowDuPont and SpecCo shall jointly handle, defend, conduct and control any Tax Proceeding related to the U.S. federal consolidated income Tax Return of DowDuPont relating to the taxable period ending on December 31, 2017, and (D) DowDuPont, prior to the AgCo Distribution, and SpecCo, following the AgCo Distribution, shall have the right to handle, defend, conduct and control any Tax Proceeding related to the U.S. federal consolidated income Tax Returns of DowDuPont or SpecCo relating to a taxable period ending after December 31, 2017. The principles of the foregoing sentence shall also apply for purposes of determining the control of Tax Proceedings with respect to U.S. state or local consolidated, combined, unitary or affiliated Tax Returns. The party controlling any Tax Proceeding described in the foregoing clauses shall (1) keep the other Parties informed in a timely manner of all actions proposed to be taken with respect to a Tax Proceeding it controls, (2) permit the other Parties to participate in all proceedings with respect to such Tax Proceeding, and (3) not settle any such Tax Proceeding without the prior written consent of the other Parties, as the case may be, which consent shall not be unreasonably withheld, conditioned or delayed.

(c) Notwithstanding Sections 6.2(a) and (b),

(i) the Parties shall have the right to jointly control any Tax Proceeding that relates to the Tax-Free Status of the Transactions;

(ii) if more than one Party could be responsible under this Agreement for any Taxes resulting from a resolution of a particular issue involved in a Tax Proceeding, then all such Parties shall have the right to jointly control the Tax Proceeding to the extent relating to the issue;

(iii) if a Tax Proceeding involves an issue that recurs in subsequent taxable periods and one or more Parties that are not responsible under this Agreement for the Taxes directly involved in the Tax Proceeding would be bound by, or could reasonably be prejudiced with respect to the issue by, the outcome of the Tax Proceeding in subsequent taxable periods for which the Party or Parties would be responsible under this Agreement, then such Parties and the Party directly responsible for the Taxes at issue in the Tax Proceeding shall have the right to jointly control such Tax Proceeding; and

(iv) in each of the above cases, no Party shall compromise or settle any Tax Proceeding without the consent of the other Party or Parties entitled to control such Tax Proceeding (such consent not to be unreasonably withheld, conditioned or delayed).

ARTICLE VII

TAX-FREE STATUS OF THE TRANSACTIONS

7.1 Covenants.

(a) No Party shall take, or permit any of its Subsidiaries to take, any action in violation of the restrictions set forth on Exhibit E.

(b) During the Restricted Period, each Party:

(i) shall continue or cause to be continued, taking into account Section 355(b)(3) of the Code, the active conduct of the business on which it relied for purposes of satisfying the requirements of Section 355(b) of the Code;

(ii) shall not dissolve or liquidate itself (including any action that is a liquidation for federal income tax purposes);

(iii) shall not (A) enter into, permit, approve of or fail to take any action within its control to prevent any transactions relating to its stock, or rights to acquire its stock, including any redemption or other repurchase (directly or through a Subsidiary), other than (1) issuances of stock that satisfy the requirements of Safe Harbor VIII (relating to acquisitions in connection with a Person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations Section 1.355-7(d), or (2) share repurchases that both (I) satisfy the requirements of Section 4.05(1)(b) of Revenue Procedure 96-30, 1996-1 C.B. 696 (as in effect prior to the release of Revenue Procedure 2003-48, 2003-2 C.B. 86) and (II) constitute Share Repurchases, (B) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the relative voting rights of its capital stock (including through the conversion of any capital stock into another class of capital stock), or (C) merge or consolidate with any other Person unless the applicable Party is the surviving corporation in any such merger or consolidation; and

(iv) shall not, and shall not permit any member of its "separate affiliated group" (within the meaning of Section 355(b)(3)(B) of the Code), to sell, transfer, or otherwise dispose of or agree to, sell, transfer or otherwise dispose (including in any transaction treated for federal income tax purposes as a sale, transfer or disposition) of assets (including, any shares of capital stock of a Subsidiary) that, in the aggregate, constitute more than twenty-five percent (25%) of the consolidated gross assets of its "separate affiliated group." The foregoing sentence shall not apply to (A) sales, transfers, or dispositions of assets in the ordinary course of business, (B) any cash paid to acquire assets from an unrelated Person in an arm's-length transaction, (C) any assets transferred to a Person that is disregarded as an entity separate from the transferor for federal income tax purposes, (D) any mandatory or optional repayment (or pre-payment) of any indebtedness of any Party or any member of its "separate affiliated group" or (E) the AgCo Distribution or any DuPont Realignment Transaction undertaken by DowDuPont, DuPont or any of its Subsidiaries. For purposes of this Section 7.1(b)(iv), a merger of a Party or one of its Subsidiaries with and into any Person that is not a wholly-owned Subsidiary of such Party shall constitute a disposition of all of the assets of such Party or such Subsidiary.

(c) Notwithstanding the restrictions imposed by Section 7.1, a Party may proceed with any of the actions or transactions described therein, if (i) such Party shall first have requested and obtained from the other Parties consent to obtain a Ruling in accordance with Section 7.2 and such Party shall have received such Ruling in form and substance reasonably satisfactory to the other Parties, (ii) such Party shall have provided to the other Parties an Unqualified Tax Opinion in form and substance reasonably satisfactory to such other Parties, or (iii) the other Parties shall have waived in writing the requirement to obtain such ruling or opinion. For the avoidance of doubt, the presence of a Ruling, an Unqualified Tax Opinion or a waiver from a Party shall not relieve any Party from indemnification obligations otherwise present under this Agreement. In determining whether a ruling or opinion is satisfactory, a Party may consider, among other factors, the appropriateness of any underlying assumptions, representations or covenants used as a basis for the ruling or opinion and the views on the substantive merits.

(d) Tax Reporting. Unless there is a Final Determination to the contrary, each Party covenants and agrees that it will not take, and will cause its respective Subsidiaries to refrain from taking, any position on any Tax Return that is inconsistent with the Tax-Free Status of the Transactions.

7.2 Procedures Regarding Opinions and Rulings. If a Party notifies the other Parties that it desires to take one of the actions described in Section 7.1 (a "Proposed Action" and such Party a "Notifying Party"), the other Parties shall cooperate with the Notifying Party and use their reasonable best efforts to seek to obtain a Ruling or an Unqualified Tax Opinion for the purpose of permitting the Notifying Party to take the Proposed Action unless the other Parties shall have waived the requirement to obtain such ruling or opinion. If such a ruling is to be sought, the Notifying Party shall apply for such ruling and the Notifying Party and the other Parties shall jointly control the process of obtaining such ruling. The other Parties shall take any and all actions reasonably requested by the Notifying Party in connection with obtaining such

ruling or opinion (including by making any representation or reasonable covenant or providing any materials requested by the IRS or the law firm issuing such opinion); provided, that the other Parties shall not be required to make (or cause any of their respective Subsidiaries to make) any representation or covenant that is untrue or inconsistent with historical facts, or as to future matters or events over which it has no control. In no event shall the Notifying Party be permitted to file any ruling request under this Section 7.2 unless the other Parties have approved such ruling request (such approval not to be unreasonably withheld, conditioned or delayed). The Notifying Party shall reimburse each of the other Parties for all reasonable costs and expenses incurred by the Party or any of its Subsidiaries in obtaining or seeking to obtain a Ruling or Unqualified Tax Opinion requested by the Notifying Party within ten (10) days after receiving an invoice from the other Party therefor.

7.3 Deferred Items.

(a) Exhibit J sets forth certain Deferred Items of Realigned Dow Entities and the requirements for avoiding triggering, accelerating or otherwise causing such Deferred Items to be included in income (the "Listed Dow Deferred Items"). Exhibit K sets forth certain Deferred Items of Realigned DuPont Entities and the requirements for avoiding triggering, accelerating, or otherwise causing such Deferred Items to be included in income (the "Listed DuPont Deferred Items" and, together with the Listed Dow Deferred Items, the "Listed Deferred Items"). Subject to Section 7.3(b), each Party shall, and shall cause its Subsidiaries to, use commercially reasonable efforts not to trigger, accelerate, or otherwise cause to be included in income any Listed Deferred Item if another Party would be required to indemnify that Party for Taxes attributable to such Listed Deferred Item pursuant to Section 4.1 of this Agreement. Notwithstanding anything to the contrary in this Agreement, a Party shall not be allocated Taxes attributable to Listed Deferred Items which were triggered, accelerated or otherwise included in income by actions of another Party in violation of the covenant in the preceding sentence.

(b) Each Party shall be considered to have used commercially reasonable efforts with respect a Listed Deferred Item for purposes of Section 7.3(a) provided it complies with the applicable requirements related to such Deferred Item provided on the relevant Exhibit.

ARTICLE VIII

DISPUTE RESOLUTIONS

8.1 Dispute Resolution. In the event of any dispute between or among the Parties as to any matter covered by this Agreement, the Parties to the dispute shall appoint a nationally recognized independent public accounting firm or a nationally recognized law firm, to resolve such dispute (the "Dispute Resolution Firm"). In this regard, the Dispute Resolution Firm shall make determinations with respect to the disputed items based solely on representations made by the Parties and their respective representatives, and not by independent review, and shall function only as an expert and not as an arbitrator and shall be required to make a determination in favor of one Party only. The Parties shall require the Dispute Resolution Firm to resolve all disputes no later than sixty (60) days after the submission of such dispute to the Dispute Resolution Firm, but in no event later than the Due Date for the payment of Taxes or the filing of the applicable Tax Return, if applicable, and agree that all decisions by the Dispute Resolution

Firm with respect thereto shall be final and conclusive and binding on the Parties. The Dispute Resolution Firm shall resolve all disputes in a manner consistent with this Agreement and, to the extent not inconsistent with this Agreement, in a manner consistent with the Past Practices of the Parties in respect of the entities or operations giving rise to the matter to which the dispute relates, except as otherwise required by applicable law. The Parties to the dispute shall require the Dispute Resolution Firm to render all determinations in writing and to set forth, in reasonable detail, the basis for such determination. The fees and expenses of the Dispute Resolution Firm shall be borne equally by the Parties to the dispute.

8.2 EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.2.

ARTICLE IX

MISCELLANEOUS

9.1 Entire Agreement; Coordination of Agreements. This Agreement, including the exhibits, the Separation Agreement, and the Ancillary Agreements and the Conveyancing and Assumption Instruments shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any exhibit hereto, the exhibit shall prevail. Except as expressly set forth in this Agreement, the Separation Agreement, or any Ancillary Agreement, (i) all matters relating to Taxes and Tax Returns of the Parties and their respective Subsidiaries shall be governed exclusively by this Agreement and (ii) for the avoidance of doubt, in the event of any conflict between the Separation Agreement or any Ancillary Agreement, on the one hand, and the Tax Matters Agreement, on the other hand, with respect to such matters, the terms and conditions of the Tax Matters Agreement shall govern. Notwithstanding anything in this Agreement to the contrary, section 2.09 of the Employee Matters Agreement shall govern in respect of the matters provided for in that section.

9.2 Counterparts. This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in “pdf” form) in more than one counterpart, all of which shall be considered one and the same agreement, each of which when executed shall be deemed to be an original, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

9.3 Survival of Agreement. Except as otherwise contemplated by this Agreement, all covenants and agreements of the Parties contained in this Agreement shall survive the Effective Time and remain in full force and effect in accordance with their applicable terms.

9.4 Expenses. Unless otherwise expressly provided in this Agreement, the Separation Agreement or the Ancillary Agreements, each Party shall bear any and all expenses that arise from their respective obligations under this Agreement.

9.5 Changes in Law. Any reference to a provision of the Code shall include a reference to any applicable successor provision of law enacted after the date hereof.

9.6 Notices. All notices and other communications to be given to any Party under this Agreement shall be sufficiently given for all purposes hereunder if in writing and delivered by hand, courier or overnight delivery service, or five (5) days after being mailed by certified or registered mail, return receipt requested, with appropriate postage prepaid, or electronically mailed (with a response confirming receipt), and shall be directed to the address set forth below (or at such other address for a Party as shall be specified in a notice given in accordance with this 9.6):

Prior to the AgCo Distribution:

To DowDuPont or AgCo:

DowDuPont Inc.
c/o E. I. du Pont de Nemours and Company
974 Centre Road
Wilmington, DE 19805

Attn:	Stacy L. Fox
Email:	Stacy.L.Fox@dupont.com
Facsimile:	(302) 994-5094

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036

Attention:	Brandon Van Dyke, Esq.
Email:	Brandon.VanDyke@skadden.com
Facsimile:	(917) 777-3743

To Dow:

The Dow Chemical Company
2211 H.H. Dow Way
Midland, MI 48674

Attn:	Sean Reagan, Senior Managing Tax Counsel
Email:	SEReagan@dow.com
Facsimile:	(989) 633-7375

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

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Chayim D. Neubort
Email: Chayim.Neubort@weil.com
Facsimile: (212) 310-8007

Following the Final Separation Date:

To SpecCo:

DuPont de Nemours, Inc.
974 Centre Road, Building 730
Wilmington, DE 19805
Attn: General Counsel
Email: Erik.T.Hoover@dupont.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

To Dow:

The Dow Chemical Company
2211 H.H. Dow Way
Midland, MI 48674
Attn: Sean Reagan, Senior Managing Tax Counsel
Email: SEReagan@dow.com
Facsimile: (989) 633-7375

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

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Chayim D. Neubort
Email: Chayim.Neubort@weil.com
Facsimile: (212) 310-8007

To AgCo:

Corteva, Inc.
974 Centre Road, Building 735
Attn: General Counsel
Email: cornel.b.fuerer@corteva.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

9.7 Waivers. Any provision of this Agreement may be waived, if and only if, such waiver is in writing and signed by the Party against whom the waiver is to be effective. Notwithstanding the foregoing, no failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. Any consent required or permitted to be given by any Party to any other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and the members of its Group).

9.8 Amendments. This Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

9.9 Assignment. Except as otherwise provided for in this Agreement, neither this Agreement nor any right, interest or obligation shall be assignable, in whole or in part, directly or indirectly, by any Party without the prior written consent of the other Parties (not to be unreasonably withheld, conditioned or delayed), and any attempt to assign any rights, interests or obligations arising under this Agreement without such consent shall be void; except, that a Party

may assign this Agreement or any or all of the rights, interests and obligations hereunder in connection with a merger, reorganization or consolidation transaction in which such Party is a constituent party but not the surviving entity or the sale by such Party of all or substantially all of its assets; provided, that the surviving entity of such merger, reorganization or consolidation transaction or the transferee of such assets shall assume all the obligations of the relevant Party by operation of law or pursuant to an agreement in writing, reasonably satisfactory to the other Parties, to be bound by the terms of this Agreement as if named as a "Party" hereto; provided, however, that in the case of each of the preceding clauses, no assignment permitted by this Section 9.9 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement, unless agreed to in writing by the non-assigning Parties.

9.10 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns.

9.11 Certain Termination and Amendment Rights. This Agreement may be terminated at any time prior to the Dow Distribution Date by and in the sole discretion of the Board without the approval of Dow or AgCo or the stockholders of DowDuPont and, in the event of such termination, no Party shall have any liability of any kind to any other Party or any other Person. The Dow Distribution may be amended, modified or abandoned at any time prior to the Dow Distribution Date and the AgCo Distribution may be amended, modified or abandoned at any time prior to the AgCo Distribution Date, in each case, by and in the sole discretion of the Board without the approval of Dow or AgCo or the stockholders of DowDuPont, provided, that no such amendment, modification or abandonment of the AgCo Distribution shall affect any provisions of, or any obligations under, this Agreement that are for the benefit of Dow or any member of its Group, or prejudice or otherwise adversely affect any rights of Dow or any member of its Group under this Agreement. After the Dow Distribution Date, but prior to the AgCo Distribution Date, this Agreement may not be terminated or amended except by an agreement in writing signed by DowDuPont and Dow. After the AgCo Distribution Date, this Agreement may not be terminated or amended except by an agreement in writing signed by the Parties.

9.12 Payment Terms

(a) Except as otherwise expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group), on the one hand, to another Party (and/or a member of such Party's respective Group), on the other hand, under this Agreement shall be paid or reimbursed hereunder within thirty (60) days after presentation of an invoice or a written demand therefor and setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Any amount not paid when due pursuant to this Agreement shall bear interest at a rate per annum equal to LIBOR (in effect on the date on which such payment was due) plus 3% calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment; provided, however, in the event that LIBOR is no longer commonly accepted by market participants, then an alternative floating rate index that is commonly accepted by market participants, which the Parties shall jointly determine, each acting in good faith.

(c) In the event of a dispute or disagreement with respect to all or a portion of any amounts requested by any Party (and/or a member of such Party's Group) as being payable, the payor Party shall in no event be entitled to withhold payments for any such amounts (and any such disputed amounts shall be paid in accordance with this Agreement, subject to the right of the payor Party to dispute such amount following such payment); provided, that in the event that following the resolution of such dispute it is determined that the payee Party (and/or a member of the payee Party's Group) was not entitled to all or a portion of the payment made by the payor Party, the payee Party shall repay (or cause to be repaid) such amounts to which it was not entitled, including interest, to the payor Party (or its designee), which amounts shall bear interest at a rate per annum equal to LIBOR plus 3%, calculated for the actual number of days elapsed, accrued from the date on which such payment was made by the payor Party to the payee Party.

(d) Without the Consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by the Parties under this Agreement shall be made in US Dollars. Except as expressly provided herein, any amount which is not expressed in US Dollars shall be converted into US Dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on the day before the date the payment is required to be made or, as applicable, on which an invoice is submitted (provided, however, that with regard to any payments in respect of Indemnifiable Losses for payments made to third parties, the date shall be the day before the relevant payment was made to the third party) or in the Wall Street Journal on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnification payment required to be made hereunder may be denominated in a currency other than US Dollars, the amount of such payment shall be converted into US Dollars on the date in which notice of the claim is given to the Party required to make payment hereunder.

9.13 No Circumvention. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party's Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement (including adversely affecting the rights or ability of any Party to successfully pursue indemnification or payment hereunder).

9.14 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party on and after the Dow Distribution Date or the AgCo Distribution Date, as applicable.

9.15 Third Party Beneficiaries. This Agreement is solely for the benefit of, and is only enforceable by, the Parties and their permitted successors and assigns and should not be deemed to confer upon third parties any remedy, benefit, claim, liability, reimbursement, claim of Action or other right of any nature whatsoever, including any rights of employment for any specified period, in excess of those existing without reference to this Agreement.

9.16 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

9.17 Exhibits. The exhibits to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Nothing in the exhibits to this Agreement constitutes an admission of any Liability or obligation of any member of the SpecCo Group, the MatCo Group or the AgCo Group or any of their respective Affiliates to any third party, nor, with respect to any third party, an admission against the interests of any member of the SpecCo Group, the MatCo Group or the AgCo Group or any of their respective Affiliates. The inclusion of any item or Liability or category of item or Liability on any exhibit hereto is made solely for purposes of allocating potential Liabilities among the Parties and shall not be deemed as or construed to be an admission that any such Liability exists.

9.18 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

9.19 Neutral Construction. The parties to this Agreement agree that this Agreement was negotiated fairly between them at arms' length and that the final terms of this Agreement are the product of the parties' negotiations. Each party represents and warrants that it has sought and received legal counsel of its own choosing with regard to the contents of this Agreement and the rights and obligations affected hereby. The parties agree that this Agreement shall be deemed to have been jointly and equally drafted by them, and that the provisions of this Agreement therefore shall not be construed against a party on the grounds that the party drafted or was more responsible for drafting the provision(s).

9.20 Specific Performance. The Parties acknowledge and agree that irreparable harm would occur in the event that the Parties do not perform any provision of this Agreement in accordance with its specific terms or otherwise breach this Agreement and the remedies at law for any breach or threatened breach of this Agreement, including monetary damages, are inadequate compensation for any such breach. Accordingly, from and after the Effective Time, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Parties agree that the Party or Parties to this Agreement who are or are to be thereby aggrieved shall, subject and pursuant to the terms of this Article IX (including for the avoidance of doubt, after compliance with all notice and negotiation provisions herein), have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived.

9.21 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid, legal and enforceable provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

9.22 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

[Signature page follows]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed as of the date first written above by its respective officers thereunto duly authorized.

DOWDUPONT INC.

By: /s/ Jeanmarie F. Desmond
Name: Jeanmarie F. Desmond
Title: Co-Controller

DOW INC.

By: /s/ Amy E. Wilson
Name: Amy E. Wilson
Title: Secretary

CORTEVA, INC.

By: /s/ James C. Collins, Jr.
Name: James C. Collins, Jr.
Title: Chief Executive Officer

Exhibit 10.2

EXECUTION VERSION

EMPLOYEE MATTERS AGREEMENT

by and among

DOWDUPONT INC.,

DOW INC.,

and

CORTEVA, INC.

Effective as of April 1, 2019

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EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (the "Agreement"), dated effective as of April 1, 2019, by and among DowDuPont Inc., a Delaware corporation ("DowDuPont" or "SpecCo"), Dow Inc., a Delaware corporation ("Dow" or "MatCo"), and Corteva, Inc., a Delaware corporation ("AgCo"). Each of SpecCo, MatCo, and AgCo is sometimes referred to herein as a "Party" and collectively as the "Parties."

WHEREAS, the Board of Directors of DowDuPont (the "Board") has determined that it is appropriate, desirable, and in the best interests of DowDuPont and its stockholders to separate DowDuPont into three independent, publicly traded companies: MatCo, AgCo, and SpecCo;

WHEREAS, in order to effect such separation, upon the terms and subject to the conditions set forth in the Separation and Distribution Agreement, dated as of the date hereof, between MatCo, AgCo, and SpecCo (the "Separation Agreement"), the Parties entered into an internal separation (which has been completed with respect to MatCo prior to the date hereof); and

WHEREAS, in connection with the transactions contemplated by the Separation Agreement, the Parties wish to enter into this Agreement in respect of certain employee matters.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Parties hereby agree as follows:

Capitalized terms used herein but not defined in Section 4.01 or elsewhere in this Agreement shall have the meaning ascribed to such term in the Separation Agreement.

ARTICLE I

GENERAL PRINCIPLES

Except as set forth otherwise in this Agreement, the following general principles shall apply:

Section 1.01 Employee List.

(a) Each of the Parties agrees that as of the date hereof, the Organization and Talent Hub ("OTH") accurately reflects the identity of the current employees and Deselected Employees of each Heritage Company and, in respect to each such employee: (i) his or her Heritage Company; (ii) the Business to which he or she was Ring-Fenced; (iii) the Party that has selected such employee for employment (directly or indirectly through a Subsidiary) effective prior to the date hereof, or an indication that such employee is a Deselected Employee; (iv) his or her primary work location prior to the Internal Reorganization and following the date hereof; (v) whether he or she is on an expatriate assignment as of the date hereof.

(b) Each of the Parties agrees that as of the date hereof, Appendix I accurately identifies each Impacted Employee undergoing an in-country or international relocation as of the date hereof and each Delayed Employment Employee, LTD Employee and Non-Consenting Employee.

(c) Within sixty (60) days following the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date), each of the Parties shall act to cause an update to the OTH or Appendix I, as applicable, to reflect, as of such date (in the case of clauses (i) through (iv), to the extent they are aware of such circumstances): (i) any Impacted Employee who becomes a Non-Consenting Employee or any Non-Consenting Employee who becomes an Impacted Employee; (ii) any Impacted Employee who becomes a Deselected Employee or any Deselected Employee who becomes an Impacted Employee; (iii) any employment terminations (including terminations for cause, resignations, retirements, and terminations due to death or disability) of any Impacted Employee that was made effective as of or following the date hereof; (iv) corrections of good faith errors or omissions by any Party with respect to any information contained in the OTH or Appendix I, as applicable; and (v) any other changes to the OTH or Appendix I, in each case as agreed to by each Party (the OTH and Appendix I, as so updated and as of 11:59 p.m., Eastern Standard Time on the sixtieth (60th) day following the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date), the "Final OTH" and the "Final Appendix I," respectively). The Final OTH and the Final Appendix I shall be final and binding on the Parties; provided, however, that the Parties shall update the Final OTH and the Final Appendix I, as applicable, at any time to reflect (x) any Delayed Employment Employee who becomes an employee of the applicable Party or member of its Group pursuant to Section 1.02(c) and (y) any LTD Employee who is a Heritage Dow Employee or a Heritage DuPont Employee who is able to return to active duty employment and becomes an employee of the applicable Party or member of its Group pursuant to Section 1.02(d).

Section 1.02 Employment of Impacted Employees on and After the Applicable Distribution Date.

(a) Except to the extent otherwise required by applicable Law or as otherwise provided in this Agreement, on or prior to the MatCo Distribution Date, the applicable Parties shall have caused, or shall have caused the applicable members of their Groups to cause:

(i) each Heritage Dow AgCo Employee who is not a Delayed Employment Employee or an LTD Employee to cease to be employed by MatCo or any member of the MatCo Group and to be employed by AgCo or a member of the AgCo Group;

(ii) each Heritage Dow SpecCo Employee who is not a Delayed Employment Employee or an LTD Employee to cease to be employed by MatCo or any member of the MatCo Group and to be employed by SpecCo or a member of the SpecCo Group;

(iii) except as set forth on Schedule 1.02(a)(iii) to this Agreement and subject to any applicable Labor Agreements, the termination of employment of each Heritage Dow AgCo Deselected Employee and Heritage Dow SpecCo Deselected Employee;

(iv) each Heritage DuPont MatCo Employee who is employed by AgCo or a member of the AgCo Group and who is not a Delayed Employment Employee or an LTD Employee to cease to be employed by AgCo or any member of the AgCo Group and to be employed by MatCo or a member of the MatCo Group;

(v) each Heritage DuPont MatCo Employee who is employed by SpecCo or a member of the SpecCo Group and who is not a Delayed Employment Employee or an LTD Employee to cease to be employed by SpecCo or any member of the SpecCo Group and to be employed by MatCo or a member of the MatCo Group; and

(vi) except as set forth on Schedule 1.02(a)(vi) to this Agreement and subject to any applicable Labor Agreements, the termination of employment of each Heritage DuPont AgCo Deselected Employee, Heritage DuPont MatCo Deselected Employee and Heritage DuPont SpecCo Deselected Employee.

(b) Except to the extent otherwise required by applicable Law or as otherwise provided in this Agreement, on or prior to the AgCo Distribution Date, AgCo and SpecCo shall have caused, or shall have caused the applicable members of their Groups to cause, (i) each Heritage DuPont AgCo Employee who is not a Delayed Employment Employee or an LTD Employee to cease to be employed by Heritage DuPont (if not AgCo or a member of the AgCo Group) and to be employed by AgCo or a member of the AgCo Group and (ii) each Heritage DuPont SpecCo Employee who is not a Delayed Employment Employee or an LTD Employee to cease to be employed by Heritage DuPont (if not SpecCo or a member of the SpecCo Group) and to be employed by SpecCo or a member of the SpecCo Group.

(c) To the extent any applicable Law, Governmental Entity, Employee Representative Body or consultation obligation prevents the Parties or the members of the applicable Groups from carrying out their obligations under Section 1.02(a) or Section 1.02(b), as the case may be, on or prior to the MatCo Distribution Date or AgCo Distribution Date, as the case may be, with respect to any Impacted Employee (each such employee, a "Delayed Employment Employee"), the applicable Parties shall, or shall cause the members of the applicable Groups to, carry out their obligations under Section 1.02(a) or Section 1.02(b), as the case may be, with respect to such employee on the earliest permissible date following the MatCo Distribution Date or AgCo Distribution Date, as the case may be (the "Delayed Employment Date"). The obligations under this Agreement of the Party that will become the employer (directly or indirectly) of a Delayed Employment Employee that would otherwise commence on the MatCo Distribution Date or AgCo Distribution Date, as the case may be, shall not commence until the Delayed Employment Date, and, for the avoidance of doubt, such delay shall not constitute a breach of obligations under Section 1.04. Between the MatCo Distribution Date and the applicable Delayed Employment Date or AgCo Distribution Date, as the case may be (the "Delayed Employment Period"), to the extent permitted by applicable Law, applicable Labor Agreement, and subject to any consultations with or Consent from any Governmental Entity or Employee Representative Body required by applicable Law or applicable Labor Agreement: (i) MatCo, or the applicable member of the MatCo Group, shall use reasonable efforts to provide

the services (in the form of a services agreement, secondments or some other arrangement acceptable to the applicable Parties) of any Delayed Employment Employee who is a Heritage Dow AgCo Employee or a Heritage Dow SpecCo Employee to AgCo, a member of the AgCo Group, SpecCo, or a member of the SpecCo Group, as applicable, in exchange for a reasonable fee and all costs (including all compensation and benefits costs) incurred by MatCo or the applicable member of the MatCo Group, during the Delayed Employment Period; (ii) AgCo, the applicable member of the AgCo Group, SpecCo, or the applicable member of the SpecCo Group, as applicable, shall provide the services of any Delayed Employment Employee who is a Heritage DuPont MatCo Employee to MatCo, or the applicable member of the MatCo Group, in exchange for a reasonable fee and all costs (including all compensation and benefits costs) incurred thereby during the Delayed Employment Period; (iii) AgCo or the applicable member of the AgCo Group shall provide the services of any Delayed Employment Employee who is a Heritage DuPont SpecCo Employee to SpecCo, or the applicable member of the SpecCo Group, in exchange for a reasonable fee and all costs (including all compensation and benefits costs) incurred by AgCo or the applicable member of the AgCo Group during the Delayed Employment Period; and (iv) SpecCo or the applicable member of the SpecCo Group shall provide the services of any Delayed Employment Employee who is a Heritage DuPont AgCo Employee to AgCo, or the applicable member of the AgCo Group, in exchange for a reasonable fee and all costs (including all compensation and benefits costs) incurred by SpecCo or the applicable member of the SpecCo Group during the Delayed Employment Period; provided, however, to the extent such services are not permitted by applicable Law or applicable Labor Agreement, subject to Section 1.17, all costs and other Liabilities pertaining to such Delayed Employment Employees shall be the responsibility of the applicable Party by which they are employed during the Delayed Employment Period.

(d) Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as otherwise provided in this Agreement, if any Impacted Employee who is an LTD Employee as of the MatCo Distribution Date or AgCo Distribution Date, as the case may be, is able to return to active duty employment (with or without any accommodations required by applicable Law) within six (6) months of the MatCo Distribution Date or AgCo Distribution Date, as the case may be, the Parties shall, or shall cause the members of the applicable Groups to, carry out their obligations under Section 1.02(a) or Section 1.02(b), with respect to such employee (each a "Returning LTD Employee") on the earliest practicable date (the "Return from LTD Date") following the date on which such employee becomes able to return to active duty employment (with or without any accommodations required by applicable Law) and shall update the OTH, as the case may be, to reflect any such change. The obligations under this Agreement of the Party that will become the employer (directly or indirectly) of a Returning LTD Employee that would otherwise commence on the MatCo Distribution Date or AgCo Distribution Date shall not commence until the Return from LTD Date, and, for the avoidance of doubt, such delay shall not constitute a breach of obligations under Section 1.04.

(e) Except as set forth on Schedule 1.02(e) to this Agreement, if any LTD Employee who is a Heritage Dow Employee is unable to return to active duty employment (with or without any accommodations required by applicable Law) within six (6) months of the MatCo Distribution Date, such LTD Employee shall not be treated as an Impacted Employee and shall be treated as a Heritage Dow MatCo Employee for all purposes under this Agreement. Each Heritage DuPont Employee who is not actively employed by a member of the AgCo Group or

SpecCo Group as of the AgCo Distribution Date and who, before the AgCo Distribution Date, began receiving long-term disability benefits under a Benefit Plan maintained by a member of the AgCo Group or SpecCo Group shall be treated as a Heritage DuPont AgCo Employee to the extent applicable, provided that, to the extent the individual is receiving long-term disability benefits under a Benefit Plan maintained by SpecCo or a member of the SpecCo Group, SpecCo shall continue to administer such benefit on behalf of AgCo and its Affiliates.

(f) Notwithstanding anything to the contrary in Section 1.02 or Section 1.04, it shall not constitute a breach of this Agreement for the Heritage Company that employs a Delayed Employment Employee or Returning LTD Employee as of the applicable Distribution Date (x) to not effect the change of such Person's employment pursuant to Section 1.02 or (y) to not cause such Person to cease to be an active participant in any Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan pursuant to Section 1.04, in each case until the Delayed Employment Date or Return from LTD Date, respectively.

Section 1.03 Pay and Benefits.

(a) Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as provided otherwise in this Agreement, as of the MatCo Distribution Date, (i) MatCo shall, or shall cause the applicable member of the MatCo Group to, provide each Heritage DuPont MatCo Employee with Target Total Direct Compensation that is no less than the Target Total Direct Compensation such employee received immediately prior to the MatCo Distribution Date, as well as market competitive Benefits; (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, provide each Heritage Dow AgCo Employee with Target Total Direct Compensation that is no less than the Target Total Direct Compensation such employee received immediately prior to the MatCo Distribution Date, as well as market competitive Benefits; (iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, provide each Heritage Dow SpecCo Employee with Target Total Direct Compensation that is no less than the Target Total Direct Compensation such employee received immediately prior to the MatCo Distribution Date, as well as market competitive Benefits; (iv) AgCo shall, or shall cause the applicable member of the AgCo Group to, provide each Heritage DuPont AgCo Assigned Employee with Target Total Direct Compensation that is no less than the Target Total Direct Compensation such employee received immediately prior to the MatCo Distribution Date, as well as market competitive Benefits; and (v) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, provide each Heritage DuPont SpecCo Assigned Employee with Target Total Direct Compensation that is no less than the Target Total Direct Compensation such employee received immediately prior to the MatCo Distribution Date, as well as market competitive Benefits.

(b) For the avoidance of doubt, nothing in this Section 1.03 shall require MatCo, AgCo or SpecCo to maintain Target Total Direct Compensation or market competitive Benefits with respect to any Impacted Employee at any time following the MatCo Distribution Date.

Section 1.04 Enrollment into MatCo Benefit Plans, AgCo Benefit Plans, or SpecCo Benefit Plans, as Applicable, as of the Distribution Date.

(a) *Enrollment in Benefit Plans*. Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as provided otherwise in this Agreement, including as set forth on Schedule 1.04(a) to this Agreement, other than with respect to the Delayed Employment Employees and the LTD Employees (in which case, for the avoidance of doubt, the obligations of the applicable Heritage Company and applicable Party (or its applicable Affiliate) shall commence upon the Delayed Employment Date or the Return from LTD Date, as the case may be):

(i) MatCo shall, or shall cause the applicable member of the MatCo Group to, take all actions required to cause, (1) on or prior to the MatCo Distribution Date, each Heritage Dow AgCo Employee and Heritage Dow SpecCo Employee to cease to be an active participant in any Heritage Dow Benefit Plan that will not be an AgCo Benefit Plan or SpecCo Benefit Plan following the MatCo Distribution Date and (2) each Heritage DuPont MatCo Employee to commence participation, on or prior to the MatCo Distribution Date, in all MatCo Benefit Plans for which he or she is eligible (provided that, in respect of dependent life, AD&D, flexible spending account and vision benefits, such participation may commence as of the first day of the calendar month following the MatCo Distribution Date);

(ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, take all actions required to cause, (1) on or prior to the MatCo Distribution Date, each Heritage DuPont MatCo Employee who is employed by AgCo or a member of the AgCo Group to cease to be an active participant in any Heritage DuPont Benefit Plan that will not be a MatCo Benefit Plan following the MatCo Distribution Date, (2) each Heritage Dow AgCo Employee who is employed by AgCo or a member of the AgCo Group to commence participation, on or prior to the MatCo Distribution Date, in all AgCo Benefit Plans for which he or she is eligible (provided that, in respect of dependent life, AD&D, flexible spending account and vision benefits, such participation may commence as of the first day of the calendar month following the MatCo Distribution Date); (3) on or prior to the AgCo Distribution Date, each Heritage DuPont SpecCo Assigned Employee to cease to be an active participant in any Heritage DuPont Benefit Plan that will not be a SpecCo Benefit Plan following the AgCo Distribution Date, and (4) each Heritage DuPont AgCo Assigned Employee to commence participation, on or prior to the AgCo Distribution Date, in all AgCo Benefit Plans for which he or she is eligible (provided that, in respect of dependent life, AD&D, flexible spending account and vision benefits, such participation may commence as of the first day of the calendar month following the AgCo Distribution Date);

(iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, take all actions required to cause, (1) on or prior to the MatCo Distribution Date, each Heritage DuPont MatCo Employee who is employed by SpecCo or a member of the SpecCo Group to cease to be an active participant in any Heritage DuPont Benefit Plan that will not be a MatCo Benefit Plan following the MatCo Distribution Date, (2) each Heritage Dow SpecCo Employee who is employed by SpecCo or a member of the

SpecCo Group to commence participation, on or prior to the MatCo Distribution Date, in all SpecCo Benefit Plans for which he or she is eligible (provided that, in respect of dependent life, AD&D, flexible spending account and vision benefits, such participation may commence as of the first day of the calendar month following the MatCo Distribution Date); (3) on or prior to the AgCo Distribution Date, each Heritage DuPont AgCo Assigned Employee to cease to be an active participant in any Heritage DuPont Benefit Plan that will not be an AgCo Benefit Plan following the AgCo Distribution Date, and (4) each Heritage DuPont SpecCo Assigned Employee to commence participation, on or prior to the AgCo Distribution Date, in all SpecCo Benefit Plans for which he or she is eligible (provided that, in respect of dependent life, AD&D, flexible spending account and vision benefits, such participation may commence as of the first day of the calendar month following the AgCo Distribution Date);

(b) The Parties shall, and shall cause the members of the applicable Groups to, and as applicable shall use best efforts to cause other Persons to: (i) waive any limitations as to preexisting conditions, evidence of insurability, exclusions, and waiting periods with respect to participation and coverage requirements for each Impacted Employee under his or her respective plans; and (ii) credit such Impacted Employee, for plan year 2019, with the amount of any co-insurance, deductibles and out-of-pocket maximums he or she paid prior to the applicable Distribution Date during plan year 2019.

Section 1.05 Length of Service Crediting.

(a) *Heritage DuPont MatCo Employees*. Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as otherwise provided in this Agreement, MatCo shall, or shall cause the applicable member of the MatCo Group to, recognize all service of any Heritage DuPont MatCo Employee with Heritage DuPont or any of its Affiliates and with any predecessor employer (to the extent such predecessor employer service was taken into account under the applicable Heritage DuPont Benefit Plan) for all purposes (including, for purposes of vesting, eligibility to participate and receive benefits, benefit forms, premium subsidies or credits, early retirement and waiver of any reduction factors, and benefit calculations and accruals) under any MatCo Benefit Plans, or MatCo Future Benefit Plans, in which such Heritage DuPont MatCo Employee is, or becomes, eligible to participate on, or after, the MatCo Distribution Date (provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off); provided, however, that, notwithstanding the foregoing, MatCo and each member of the MatCo Group shall not be required to recognize such service for purposes of benefit accruals under any MatCo Benefit Plans or MatCo Future Benefit Plans that (x) are defined benefit pension plans, (y) are other post-employment benefit plans (for the avoidance of doubt, exclusive of Severance), or (z) would result in the duplication of any benefits thereunder or the funding thereof.

(b) *Heritage Dow AgCo Employees*. Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as otherwise provided in this Agreement, AgCo shall, or shall cause the applicable member of the AgCo Group to, recognize all service of any Heritage Dow AgCo Employee with Heritage Dow or any of its Affiliates and with any predecessor employer (to the extent such predecessor employer service was taken into account under the applicable Heritage Dow Benefit Plan) for all purposes (including, for purposes of

vesting, eligibility to participate and receive benefits, benefit forms, premium subsidies or credits, early retirement and waiver of any reduction factors, and benefit calculations and accruals) under any AgCo Benefit Plans, or AgCo Future Benefit Plans in which such Heritage Dow AgCo Employee is, or becomes, eligible to participate on, or after, the MatCo Distribution Date (provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off); provided, however, that, notwithstanding the foregoing, AgCo and each member of the AgCo Group shall not be required to recognize such service for purposes of benefit accruals under any AgCo Benefit Plans or AgCo Future Benefit Plans that (x) are defined benefit pension plans, (y) are other post-employment benefit plans (for the avoidance of doubt, exclusive of Severance), or (z) would result in the duplication of any benefits thereunder or the funding thereof.

(c) *Heritage Dow SpecCo Employees*. Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as otherwise provided in this Agreement, SpecCo shall, or shall cause the applicable member of the SpecCo Group to, recognize all service of any Heritage Dow SpecCo Employee with Heritage Dow or any of its Affiliates and with any predecessor employer (to the extent such predecessor employer service was taken into account under the applicable Heritage Dow Benefit Plan) for all purposes (including, for purposes of vesting, eligibility to participate in and receive benefits, benefit forms, premium subsidies or credits, early retirement and waiver of any reduction factors, and benefit calculations and accruals) under any SpecCo Benefit Plans, or SpecCo Future Benefit Plans, in which such Heritage Dow SpecCo Employee is, or becomes, eligible to participate on, or after, the MatCo Distribution Date (provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off); provided, however, that, notwithstanding the foregoing, SpecCo and each member of the SpecCo Group shall not be required to recognize such service for purposes of benefit accruals under any SpecCo Benefit Plans or SpecCo Future Benefit Plans that (x) are defined benefit pension plans, (y) are other post-employment benefit plans (for the avoidance of doubt, exclusive of Severance), or (z) would result in the duplication of any benefits thereunder or the funding thereof.

(d) *Heritage DuPont AgCo Assigned Employees and Heritage DuPont SpecCo Assigned Employees*. Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as otherwise provided in this Agreement, AgCo and SpecCo shall, or shall cause the applicable members of their Groups to, recognize all service of any Heritage DuPont AgCo Assigned Employee or Heritage DuPont SpecCo Assigned Employee with Heritage DuPont or any of its Affiliates and with any predecessor employer (to the extent such predecessor employer service was taken into account under the applicable Heritage DuPont Benefit Plan) for all purposes (including, for purposes of vesting, eligibility to participate in and receive benefits, benefit forms, premium subsidies or credits, early retirement and waiver of any reduction factors, and benefit calculations and accruals) under any AgCo Benefit Plans or AgCo Future Benefit Plans or SpecCo Benefit Plans or SpecCo Future Benefit Plans, respectively, in which such Heritage DuPont AgCo Assigned Employee or Heritage DuPont SpecCo Assigned Employee is, or becomes, eligible to participate on, or after, the AgCo Distribution Date (provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off); provided, however, that, notwithstanding the foregoing, AgCo, SpecCo, and each member of their respective Groups shall not be required to recognize such service for purposes of benefit accruals under any AgCo Benefit Plans or AgCo Future Benefit Plans or SpecCo Benefit Plans or SpecCo Future Benefit Plans, respectively, that (x) are defined benefit pension plans, (y) are other post-employment benefit plans (for the avoidance of doubt, exclusive of Severance), or (z) would result in the duplication of any benefits thereunder or the funding thereof.

Section 1.06 Vacation.

(a) *Assumed Vacation Liabilities*. Except as set forth in Section 1.06(c) and Section 2.01 below or to the extent otherwise required by applicable Law or applicable Labor Agreement, and notwithstanding anything to the contrary in this Agreement (other than Sections 1.06(c) and (d)): (i) effective as of the MatCo Distribution Date, MatCo shall, or shall cause the applicable member of the MatCo Group to, accept, assume (or, as applicable, retain) and perform, discharge, and fulfill, in accordance with their respective terms ("Assume"), all Liabilities for earned but unused vacation benefits of the Heritage DuPont MatCo Employees other than U.S. Grandfathered Time, provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off (the "MatCo Assumed Vacation Liabilities"), and all members of the AgCo Group and SpecCo Group shall be relieved of such MatCo Assumed Vacation Liabilities as of such date; (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, Assume (1) effective as of the MatCo Distribution Date, all Liabilities for earned but unused vacation benefits of the Heritage Dow AgCo Employees other than U.S. Grandfathered Time and (2) effective as of the AgCo Distribution Date, all Liabilities for earned but unused vacation benefits of the Heritage DuPont AgCo Assigned Employees other than U.S. Grandfathered Time, in each case provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off (collectively, the "AgCo Assumed Vacation Liabilities"), and all members of the MatCo Group and SpecCo Group, respectively, shall be relieved of such AgCo Assumed Vacation Liabilities as of such dates, respectively; and (iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, Assume (1) effective as of the MatCo Distribution Date, all Liabilities for earned but unused vacation benefits of the Heritage Dow SpecCo Employees other than U.S. Grandfathered Time and (2) effective as of the AgCo Distribution Date, all Liabilities for earned but unused vacation benefits of the Heritage DuPont SpecCo Assigned Employees other than U.S. Grandfathered Time, in each case provided that vacation attributable to imputed or pre-employment service may be credited as other paid time off (collectively, the "SpecCo Assumed Vacation Liabilities"), and all members of the MatCo Group and AgCo Group, respectively, shall be relieved of such SpecCo Assumed Vacation Liabilities as of such dates, respectively.

(b) *Statement of Assumed Vacation Liabilities*. (i) MatCo shall, or shall cause the applicable member of the MatCo Group to, provide AgCo with a statement of the AgCo Assumed Vacation Liabilities and SpecCo with a statement of the SpecCo Assumed Vacation Liabilities pertaining to Heritage Dow AgCo Employees and Heritage Dow SpecCo Employees, respectively, within sixty (60) days after the MatCo Distribution Date; (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, provide MatCo, within sixty (60) days after the MatCo Distribution Date, with a statement of the MatCo Assumed Vacation Liabilities pertaining to Heritage DuPont MatCo Employees employed by AgCo or a member of the AgCo Group and provide SpecCo, within sixty (60) days after the AgCo Distribution Date, with a statement of the SpecCo Assumed Vacation Liabilities pertaining to Heritage DuPont SpecCo Assigned Employees; and (iii) SpecCo shall, or shall cause the applicable member of the SpecCo

Group to, provide MatCo, within sixty (60) days after the MatCo Distribution Date, with a statement of the MatCo Assumed Vacation Liabilities pertaining to Heritage DuPont MatCo employees employed by SpecCo or a member of the SpecCo Group and provide AgCo, within sixty (60) days after the AgCo Distribution Date, with a statement of the AgCo Assumed Vacation Liabilities pertaining to Heritage DuPont AgCo Assigned Employees.

(c) *Payment of Vacation Benefits Where Required by Law*. Notwithstanding anything to the contrary in this Agreement, where required by applicable Law, applicable Labor Agreement, or the terms and conditions of the applicable Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan: (i) as soon as administratively practicable following the MatCo Distribution Date (and no later than the earlier of the dates required by applicable Law, Labor Agreement or the terms and conditions of the applicable Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan), MatCo shall, or shall cause the applicable member of the MatCo Group to, pay out all earned but unused vacation benefits (in addition to U.S. Grandfathered Time) to each Heritage Dow AgCo Employee and each Heritage Dow SpecCo Employee, in each case, entitled to such benefits; (ii) as soon as administratively practicable following the MatCo Distribution Date (and no later than the earlier of the dates required by applicable Law, Labor Agreement or the terms and conditions of the applicable Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan), AgCo shall, or shall cause the applicable member of the AgCo Group to, pay out all earned but unused vacation benefits (in addition to U.S. Grandfathered Time) to each Heritage DuPont MatCo Employee who is employed by AgCo or a member of the AgCo Group and, as soon as administratively practicable following the AgCo Distribution Date (and no later than the date required by applicable Law, Labor Agreement or the terms and conditions of the applicable Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan), AgCo shall, or shall cause the applicable member of the AgCo Group to, pay out all earned but unused vacation benefits (in addition to U.S. Grandfathered Time) to each Heritage DuPont SpecCo Assigned Employee, in each case, entitled to such benefits; and (iii) as soon as administratively practicable following the MatCo Distribution Date (and no later than the earlier of the dates required by applicable Law, Labor Agreement or the terms and conditions of the applicable Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan), SpecCo shall, or shall cause the applicable member of the SpecCo Group to, pay out all earned but unused vacation benefits (in addition to U.S. Grandfathered Time) to each Heritage DuPont MatCo Employee who is employed by SpecCo or a member of the SpecCo Group and, as soon as administratively practicable following the AgCo Distribution Date (and no later than the date required by applicable Law, Labor Agreement or the terms and conditions of the applicable Heritage Dow Benefit Plan or Heritage DuPont Benefit Plan), SpecCo shall, or shall cause the applicable member of the SpecCo Group to, pay out all earned but unused vacation benefits (in addition to U.S. Grandfathered Time) to each Heritage DuPont AgCo Assigned Employee, in each case, entitled to such benefits. During the remainder of calendar year 2019, each Party shall, or shall cause the applicable member of its Group to, permit any Impacted Employee who receives payment of his or her earned but unused vacation benefits in accordance with this Section 1.06(c) to take vacation attributable to such earned but unused vacation benefits (including U.S. Grandfathered Time) after the applicable Distribution Date; provided, however, that any such vacation attributable to the earned but unused vacation benefits paid in accordance with this Section 1.06(c) shall be on an unpaid basis.

Section 1.07 Severance.

(a) *Severance for Terminations Following the Distribution Date*. Except to the extent otherwise required by applicable Law, applicable Labor Agreement, or as otherwise provided in this Agreement:

(i) if, within twelve (12) months following the MatCo Distribution Date, MatCo or any member of the MatCo Group terminates any Heritage DuPont MatCo Employee for any reason that entitles such employee to cash Severance under the applicable MatCo Severance Plan, MatCo shall pay to such employee at least the amount of cash Severance such employee would have received under the applicable Heritage DuPont Severance Plan, factoring in his or her additional length of service and changes in his or her eligible pay between the MatCo Distribution Date and the date of his or her termination, but without regard to any period of service before the applicable Distribution Date that was taken into account in determining the amount of cash Severance actually previously paid or provided by either Heritage Company or any Party in respect of such period by reason of a triggering event that occurred not more than twelve (12) months before the applicable Distribution Date;

(ii) if AgCo or any member of the AgCo Group terminates (1) any Heritage Dow AgCo Employee within twelve (12) months following the MatCo Distribution Date, or (2) any Heritage DuPont AgCo Assigned Employee within twelve (12) months of the AgCo Distribution Date, in each of the foregoing instances for any reason that entitles such employee to cash Severance under the applicable AgCo Severance Plan, AgCo shall pay to such employee at least the amount of cash Severance such employee would have received under the applicable Heritage Dow Severance Plan or Heritage DuPont Severance Plan, respectively, factoring in his or her additional length of service and changes in his or her eligible pay between the MatCo Distribution Date or the AgCo Distribution Date, as the case may be, and the date of his or her termination, but without regard to any period of service before the applicable Distribution Date that was taken into account in determining the amount of cash Severance actually previously paid or provided by either Heritage Company or any Party in respect of such period by reason of a triggering event that occurred not more than twelve (12) months before the applicable Distribution Date; and

(iii) if SpecCo or any member of the SpecCo Group terminates (1) any Heritage Dow SpecCo Employee within twelve (12) months following the MatCo Distribution Date or (2) any Heritage DuPont SpecCo Assigned Employee within twelve (12) months of the AgCo Distribution Date, in each of the foregoing instances for any reason that entitles such employee to cash Severance under the applicable SpecCo Severance Plan, SpecCo shall pay to such employee at least the amount of cash Severance such employee would have received under the applicable Heritage Dow Severance Plan or Heritage DuPont Severance Plan, respectively, factoring in his or her additional length of service and changes in his or her eligible pay between the MatCo Distribution Date or the AgCo Distribution Date, and the date of his or her termination, but without regard to any period of service before the applicable Distribution Date that was taken into account in determining the amount of cash Severance actually previously paid or provided by either Heritage Company or any Party in respect of such period by reason of a triggering event that occurred not more than twelve (12) months before the applicable Distribution Date.

Notwithstanding any other provision of this Section 1.07, MatCo, AgCo and SpecCo shall, as applicable, each assume and honor the terms of the Heritage DuPont Key Employee Severance Plan and Senior Executive Severance Plan only with respect to terminations occurring through and including August 31, 2019 of Impacted Employees who participated in either plan prior to the applicable Distribution Date from the applicable Distribution Date (and including such date, to the extent provided in Section 1.07(b)), and any Severance paid pursuant to such plans shall be in lieu of any Severance otherwise payable pursuant to this Section 1.07 in respect of any termination on or before August 31, 2019.

(b) *Severance for Terminations on or Prior to Distribution Date.*

(i) Subject to Section 1.07(b)(ii), Section 1.07(b)(iii), Section 1.07(b)(v), Section 1.16(b) and Section 2.02, (1) in any jurisdiction where applicable Law or applicable Labor Agreement requires Severance to be paid to any individual as a result of the Internal Reorganization or otherwise before the applicable Distribution Date (and not solely by reason of the occurrence of the applicable Distribution), the applicable Heritage Company (which, in the case of Heritage DuPont, shall be deemed for this purpose to mean the employer of the individual upon his or her termination of employment) shall be responsible for making such payment of Severance pursuant to the Heritage Dow Severance Plan or the Heritage DuPont Severance Plan, as applicable, and otherwise pursuant to the applicable Labor Agreement or applicable Law; (2) in any jurisdiction where applicable Law or applicable Labor Agreement requires Severance to be paid to any Impacted Employee solely by reason of the occurrence of the applicable Distribution, the applicable Heritage Company shall be responsible for making such payment of Severance pursuant to the Heritage Dow Severance Plan or the Heritage DuPont Severance Plan, as applicable, subject to reimbursement by the Party or member of its Group that will employ such Impacted Employee upon the applicable Distribution; and (3) in any jurisdiction where applicable Law or applicable Labor Agreement does not require Severance to be paid to any Impacted Employee as a result of the Internal Reorganization or the Distribution and such Severance is nonetheless paid at the direction or with the Consent of the Party or applicable member of its Group that will employ each Impacted Employee upon the applicable Distribution, such Party or member of its Group shall Assume the obligation to pay Severance to such Impacted Employee and all Liabilities arising therefrom.

(ii) Notwithstanding anything to the contrary in this Agreement and subject to Section 1.07(b)(v): (1) if MatCo or the applicable member of the MatCo Group refuses to provide comparable Target Total Direct Compensation as of the applicable Distribution Date to any Heritage DuPont MatCo Employee and such employee becomes a Non-Consenting Employee, MatCo shall reimburse AgCo or SpecCo, as applicable, for the full amount of any Severance payable to such employee pursuant to the applicable Heritage DuPont Severance Plan; (2) if AgCo or the applicable member of the AgCo Group refuses to provide comparable Target Total Direct Compensation as of the

applicable Distribution Date to any Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee and such employee becomes a Non-Consenting Employee, AgCo shall reimburse MatCo or SpecCo, respectively, for the full amount of any Severance payable to such employee pursuant to the Heritage Dow Severance Plan or Heritage DuPont Severance Plan, respectively; and (3) if SpecCo or the applicable member of the SpecCo Group refuses to provide comparable Target Total Direct Compensation as of the applicable Distribution Date to any Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee and such employee becomes a Non-Consenting Employee, SpecCo shall reimburse MatCo or AgCo, respectively, for the full amount of any Severance payable to such employee pursuant to the Heritage Dow Severance Plan or Heritage DuPont Severance Plan, respectively.

(iii) Notwithstanding anything to the contrary in this Agreement and subject to Section 1.07(b)(v) and Section 2.02: (1) if MatCo or the applicable member of the MatCo Group refuses to provide Comparable Benefits as of the applicable Distribution Date to any Heritage DuPont MatCo Employee and such employee becomes a Non-Consenting Employee, MatCo shall reimburse AgCo or SpecCo, as applicable, for the full amount of any Severance payable to such employee pursuant to the Heritage DuPont Severance Plan; (2) if AgCo or the applicable member of the AgCo Group refuses to provide Comparable Benefits as of the applicable Distribution Date to any Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee and such employee becomes a Non-Consenting Employee, AgCo shall reimburse MatCo or SpecCo, respectively, for the full amount of any Severance payable to such employee pursuant to the Heritage Dow Severance Plan or Heritage DuPont Severance Plan, respectively; and (3) if SpecCo or the applicable member of the SpecCo Group refuses to provide Comparable Benefits as of the applicable Distribution Date to any Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee and such employee becomes a Non-Consenting Employee, SpecCo shall reimburse MatCo or AgCo, respectively, for the full amount of any Severance payable to such employee pursuant to the Heritage Dow Severance Plan or Heritage DuPont Severance Plan, respectively.

(iv) With respect to each Impacted Employee, each applicable Party agrees that each other applicable Party has satisfied its obligation to provide comparable Target Total Direct Compensation pursuant to Section 1.07(b)(ii) if the Target Total Direct Compensation it or the applicable member of its Group pays to such Impacted Employee is no less than the Target Total Direct Compensation of the applicable Heritage Company for such Impacted Employee immediately prior to the MatCo Distribution Date. With respect to each Impacted Employee, each applicable Party agrees that each other applicable Party has satisfied its obligation to provide Comparable Benefits pursuant to Section 1.07(b)(iii) if the Benefits it or the applicable member of its Group provides to such Impacted Employee are, when taken as a whole, not more than five percent (5%) lower in value than the Benefits the applicable Heritage Company provided to such Impacted Employee immediately prior to the MatCo Distribution Date.

(v) For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, subject to Section 2.02, each of MatCo, AgCo and SpecCo and the members of their respective Groups shall satisfy their respective obligations to provide each Impacted Employee with such terms and conditions of employment, including compensation and benefits, as may be required under applicable Law or any applicable Labor Agreement. Notwithstanding anything to the contrary in this Agreement, subject to Section 2.02, (1) if MatCo or the applicable member of the MatCo Group fails to provide as of the MatCo Distribution Date to any Heritage DuPont MatCo Employee such terms and conditions of employment, including compensation and benefits, as required under applicable Law or any applicable Labor Agreement, MatCo (or the applicable member of its Group) shall be responsible for all resulting Liabilities, including paying or reimbursing AgCo or SpecCo, as applicable, for the full amount of any Severance payable under any applicable Law or Labor Agreement to any such employee who becomes a Non-Consenting Employee; (2) if AgCo or the applicable member of the AgCo Group fails to provide as of the applicable Distribution Date to any Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee such terms and conditions of employment, including compensation and benefits, as required under applicable Law or any applicable Labor Agreement, AgCo (or the applicable member of its Group) shall be responsible for all resulting Liabilities, including paying such employee or reimbursing MatCo or SpecCo, respectively, for the full amount of any Severance payable under any applicable Law or Labor Agreement to any such employee who becomes a Non-Consenting Employee; and (3) if SpecCo or the applicable member of the SpecCo Group fails to provide as of the applicable Distribution Date to any Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee such terms and conditions of employment, including compensation and benefits, as required under applicable Law or any applicable Labor Agreement, SpecCo (or the applicable member of its Group) shall be responsible for all resulting Liabilities, including paying such employee or reimbursing MatCo or AgCo, respectively, for the full amount of any Severance payable under any applicable Law or Labor Agreement to any such employee who becomes a Non-Consenting Employee.

Section 1.08 Annual Cash Incentives (DuPont STIP; Dow PA).

(a) Annual cash incentive compensation earned or accrued by a Heritage Dow Employee for the fiscal year 2018 shall have been paid by Heritage Dow to such Heritage Dow Employee pursuant to the terms and conditions of the applicable Heritage Dow cash incentive compensation plan or policy. Annual cash incentive compensation earned or accrued by a Heritage DuPont Employee for the fiscal year 2018 shall have been paid by Heritage DuPont to such Heritage DuPont Employee pursuant to the terms and conditions of the applicable Heritage DuPont cash incentive compensation plan or policy.

(b) Annual cash incentive compensation earned or accrued by any Heritage Dow AgCo Employee or Heritage Dow SpecCo Employee for the fiscal year 2019 shall be paid by a member of the AgCo Group or SpecCo Group, as applicable, in 2020, pursuant to the terms and conditions of the applicable AgCo or SpecCo cash incentive compensation plan or policy in place on December 31, 2019. Annual cash incentive compensation earned or accrued by any Heritage DuPont MatCo Employee for the fiscal year 2019 shall be paid by a member of the MatCo Group, as applicable, in 2020, pursuant to the terms and conditions of the applicable MatCo cash incentive compensation plan or policy in effect on December 31, 2019.

Section 1.09 Equity Awards. Except as set forth on Schedule 1.09 to this Agreement:

(a) *Shareholder Method Other Awards*. Each Shareholder Method Other Award shall be converted into a MatCo Equity Award, AgCo Equity Award and SpecCo Equity Award (including a ratable portion of any accumulated dividend equivalents) in accordance with the provisions of this Section 1.09(a).

(i) Effective as of the MatCo Distribution Date, each Shareholder Method Other Award shall be adjusted by MatCo awarding its holder a MatCo Equity Award covering a number of shares of MatCo Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares subject to the Shareholder Method Other Award multiplied by the MatCo Distribution Ratio.

(ii) Effective as of the AgCo Distribution Date, each Shareholder Method Other Award shall be adjusted by AgCo awarding its holder an AgCo Equity Award covering a number of shares of AgCo Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares subject to the Shareholder Method Other Award multiplied by the AgCo Distribution Ratio.

(b) *Employer Method Other Awards*. With respect to each Employer Method Other Award (including a ratable portion of any accumulated dividend equivalents):

(i) In the case of an Employer Method Other Award held by or in respect of a Person who upon the MatCo Distribution is employed by a member of the MatCo Group or a former employee whose last employment with DowDuPont and its Affiliates was with a member of the MatCo Group (or a holder in respect of such a Person), the DowDuPont Equity Award shall be converted as of the MatCo Distribution Date into a MatCo Equity Award issued by MatCo covering a number of shares of MatCo Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares subject to the DowDuPont Equity Award multiplied by the MatCo Conversion Ratio.

(ii) In the case of an Employer Method Other Award held by (or in respect of) any other Person, then:

(A) the Employer Method Other Award shall be converted, as of the MatCo Distribution Date, into an adjusted DowDuPont Equity Award (the "Interim Award") covering a number of shares of DowDuPont Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares subject to the Employer Method Other Award multiplied by the SpecCo Initial Conversion Ratio; and

(B) in the case of an Interim Award held by (I) except as provided in Section 1.09(b)(ii)(B)(III), a Person who upon the AgCo Distribution is employed by a member of the AgCo Group, the Interim Award shall be converted as of the AgCo Distribution Date into an AgCo Equity Award issued by AgCo covering a number of shares of AgCo Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares of DowDuPont Common Stock

subject to the Interim Award multiplied by the AgCo Conversion Ratio; (II) except as provided in Section 1.09(b)(ii)(B)(III), in the case of an Interim Award held by a Person who upon the AgCo Distribution is employed by a member of the SpecCo Group, the Interim Award shall be converted as of the AgCo Distribution Date into a further adjusted SpecCo Equity Award covering a number of shares of DowDuPont Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares of DowDuPont Common Stock subject to the Interim Award multiplied by the SpecCo Subsequent Conversion Ratio, or (III) a Person who as of the AgCo Distribution Date is either a Person with no identified future role with the AgCo Group or SpecCo Group or a former employee whose last employment with DowDuPont and its Affiliates was with a member of the AgCo Group or the SpecCo Group (or a holder in respect of such a Person), the Interim Award shall be adjusted by AgCo awarding its holder an additional AgCo Equity Award covering a number of shares of AgCo Common Stock, rounded up to the nearest number of whole shares, equal to the product of the number of shares subject to the Interim Award multiplied by the AgCo Distribution Ratio.

(c) *Stock Options*.

(i) Each DowDuPont Option that is a Shareholder Method Award shall be converted into a MatCo Option issued by MatCo as of the MatCo Distribution Date, an AgCo Option issued by AgCo as of the AgCo Distribution Date and an adjusted DowDuPont Option as of the MatCo Distribution Date and/or the AgCo Distribution Date, as applicable, all in accordance with the following provisions of this Section 1.09(c)(i).

(A) Effective as of the MatCo Distribution Date, the DowDuPont Option shall be converted into (I) a MatCo Option covering a number of shares of MatCo Common Stock, rounded down to the nearest whole share, equal to the number of shares of DowDuPont Common Stock subject to the DowDuPont Option immediately before the MatCo Distribution Date multiplied by the MatCo Distribution Ratio and (II) an adjusted DowDuPont Option that continues to cover the same number of shares of DowDuPont Common Stock subject to the DowDuPont Option immediately before the MatCo Distribution Date. The per-share exercise price of the MatCo Option shall equal the product, rounded up to the nearest penny, of the Pre-Distribution Option Price multiplied by a fraction, the numerator of which is the Post-MatCo (MatCo) Share Price and the denominator of which is the Pre-MatCo (SpecCo) Share Price. The per-share exercise price of the adjusted DowDuPont Option (the "Adjusted Option Price") shall equal the product, rounded up to the nearest penny, of the Pre-Distribution Option Price multiplied by a fraction, the numerator of which is the Post-MatCo (SpecCo) Share Price and the denominator of which is the Pre-MatCo (SpecCo) Share Price.

(B) Effective as of the AgCo Distribution Date, the DowDuPont Option (as adjusted pursuant to the preceding paragraph (A), if applicable) shall be converted into (I) an AgCo Option covering a number of shares of AgCo Common Stock, rounded down to the nearest whole share, equal to the number of shares of DowDuPont Common Stock subject to the adjusted DowDuPont Option immediately before the AgCo Distribution Date multiplied by the AgCo Distribution Ratio and (II) an

adjusted DowDuPont Option that continues to cover the same number of shares of DowDuPont Common Stock subject to the DowDuPont Option immediately before the AgCo Distribution Date. The per-share exercise price of the AgCo Option shall equal the product, rounded up to the nearest penny, of the Adjusted Option Price multiplied by a fraction, the numerator of which is the Post-AgCo (AgCo) Share Price and the denominator of which is the Pre-AgCo (SpecCo) Share Price. The per-share exercise price of the adjusted DowDuPont Option shall equal the product, rounded up to the nearest penny, of the Adjusted Option Price multiplied by a fraction, the numerator of which is the Post-AgCo (SpecCo) Share Price and the denominator of which is the Pre-AgCo (SpecCo) Share Price.

(ii) With respect to any DowDuPont Option that is an Employer Method Award:

(A) In the case of a DowDuPont Option held by (or in respect of) a Person who upon the MatCo Distribution is employed by a member of the MatCo Group or a former employee whose last employment with DowDuPont and its Affiliates was with a member of the MatCo Group, the DowDuPont Option shall be converted as of the MatCo Distribution Date into a MatCo Option issued by MatCo covering a number of shares of MatCo Common Stock, rounded down to the nearest number of whole shares, equal to the product of the number of shares subject to the DowDuPont Option multiplied by the MatCo Conversion Ratio with a per-share exercise price, rounded up to the nearest penny, equal to the Pre-Distribution Option Price divided by the MatCo Conversion Ratio.

(B) In the case of a DowDuPont Option that is an Employer Method Award held by (or in respect of) any other Person:

(I) the DowDuPont Option shall be converted, as of the MatCo Distribution Date, into an adjusted DowDuPont Option (the "Interim Option") covering a number of shares of DowDuPont Common Stock, rounded down to the nearest number of whole shares, equal to the product of the number of shares subject to the DowDuPont Option multiplied by the SpecCo Initial Conversion Ratio with a per-share exercise price, rounded up to the nearest penny, equal to the Pre-Distribution Option Price divided by the SpecCo Initial Conversion Ratio (the "Interim Exercise Price"); and

(II) in the case of an Interim Option held by (x) except as provided in Section 1.09(c)(ii)(B)(II)(z), a Person who upon the AgCo Distribution is employed by a member of the AgCo Group, the Interim Option shall be converted as of the AgCo Distribution Date into an AgCo Option covering a number of shares of AgCo Common Stock, rounded down to the nearest number of whole shares, equal to the product of the number of shares of DowDuPont Common Stock subject to the Interim Option multiplied by the AgCo Conversion Ratio with a per-share exercise price, rounded up to the nearest penny, equal to the Interim Exercise Price divided by the AgCo Conversion Ratio, (y) except as provided in Section 1.09(c)(ii)(B)(II)(z), a Person who upon the

AgCo Distribution is employed by a member of the SpecCo Group, the Interim Option shall be converted as of the AgCo Distribution Date into a further adjusted SpecCo Equity Award covering a number of shares of DowDuPont Common Stock, rounded down to the nearest number of whole shares, equal to the product of the number of shares of DowDuPont Common Stock subject to the Interim Option multiplied by the SpecCo Subsequent Conversion Ratio with a per-share exercise price, rounded up to the nearest penny, equal to the Interim Exercise Price divided by the SpecCo Subsequent Conversion Ratio, and (z) a Person who as of the AgCo Distribution Date is either a Person with no identified future role with the AgCo Group or SpecCo Group or a former employee whose last employment with DowDuPont and its Affiliates was with a member of the AgCo Group or the SpecCo Group (or a holder in respect of such a Person), the Interim Option shall be converted as of the AgCo Distribution Date into (i) an AgCo Option covering a number of shares of AgCo Common Stock, rounded down to the nearest number of whole shares, equal to the number of shares of DowDuPont Common Stock subject to the Interim Option immediately before the AgCo Distribution Date multiplied by the AgCo Distribution Ratio, with the per-share exercise price of the AgCo Option equal to the product, rounded up to the nearest penny, of the Interim Exercise Price multiplied by a fraction, the numerator of which is the Post-AgCo (AgCo) Share Price and the denominator of which is the Pre-AgCo (SpecCo) Share Price, and (ii) a further adjusted DowDuPont Option that continues to cover the same number of shares of DowDuPont Common Stock subject to the DowDuPont Option immediately before the AgCo Distribution Date, with the per-share exercise price of the adjusted DowDuPont Option equal to the product, rounded up to the nearest penny, of the Interim Exercise Price multiplied by a fraction, the numerator of which is the Post-AgCo (SpecCo) Share Price and the denominator of which is the Pre-AgCo (SpecCo) Share Price.

(d) *Award Terms; Vesting; Treatment of Service*. Except as otherwise provided in this Section 1.09, the terms and conditions applicable to MatCo Equity Awards and AgCo Equity Awards shall be substantially identical to the terms and conditions applicable to the underlying DowDuPont Equity Award (as set forth in the applicable plan, award agreement or in any otherwise applicable agreement with DowDuPont or its Affiliates). All MatCo Equity Awards and AgCo Equity Awards shall become vested upon the date the underlying DowDuPont Equity Award would have otherwise vested in accordance with the existing vesting schedule. For purposes of determining continued vesting in MatCo Equity Awards, AgCo Equity Awards and DowDuPont Equity Awards, continued service by the holder to the MatCo Group, AgCo Group or SpecCo Group, as the case may be, shall be treated as continuous service with MatCo, AgCo and SpecCo, respectively.

(e) *Certain Additional Considerations*. Notwithstanding anything to the contrary in this Section 1.09:

(i) To the extent the Board determines before the MatCo Distribution Date that the treatment of an award as a Shareholder Method Award is not practicable due to applicable Laws or the potential imposition of adverse Taxes or penalties, such awards shall be treated as Employer Method Awards.

(ii) The Parties shall cooperate in good faith, in respect of jurisdictions outside the United States, to treat Shareholder Method Awards as Employer Method Awards where Tax or regulatory considerations render the treatment of Shareholder Method Awards unduly burdensome to the holder thereof.

(iii) All of the adjustments described in this Section 1.09 shall be effected in accordance with Sections 409A and 424 of the Code.

(iv) The Parties hereby acknowledge that the provisions of this Section 1.09 are intended to achieve certain Tax, legal and accounting objectives and, in the event such objectives are not achieved, the Parties agree to negotiate in good faith regarding such other actions that may be necessary or appropriate to achieve such objectives.

(f) *Equity Plan Adoption; Registration Statement*.

(i) Effective as of the MatCo Distribution Date, MatCo shall adopt an equity incentive plan (the "MatCo Stock Plan"), which shall permit the issuance of MatCo Equity Awards as described in this Section 1.09. The MatCo Stock Plan shall be approved before the Effective Time by DowDuPont as MatCo's sole stockholder.

(ii) Effective as of the AgCo Distribution Date, AgCo shall adopt an equity incentive plan (the "AgCo Stock Plan"), which shall permit the issuance of AgCo Equity Awards as described in this Section 1.09. The AgCo Stock Plan shall be approved before the AgCo Distribution Date by DowDuPont as AgCo's sole stockholder.

(iii) The Parties shall use commercially reasonable efforts to maintain effective registration statements with the Securities and Exchange Commission with respect to the MatCo Equity Awards, AgCo Equity Awards and SpecCo Equity Awards described in this Section 1.09, to the extent any such registration statement is required by applicable Law.

(g) *Settlement, Delivery; Tax Reporting and Withholding*.

(i) From and after the applicable Distribution Date, MatCo shall have sole responsibility for the settlement of and/or delivery of shares of MatCo Common Stock pursuant to MatCo Equity Awards to any holder of such award and shall be solely entitled to any exercise price payable in respect of MatCo Options, AgCo shall have sole responsibility for the settlement of and/or delivery of shares of AgCo Common Stock pursuant to AgCo Equity Awards to any holder of such award and shall be solely entitled to any exercise price payable in respect of AgCo Options and SpecCo shall have sole responsibility for the settlement of and/or delivery of shares of DowDuPont Common Stock pursuant to SpecCo Equity Awards to any holder of such award and shall be solely entitled to any exercise price payable in respect of SpecCo Options, and except as otherwise provided in this Section 1.09(g) each entity shall do so without compensation from any other such entity.

(ii) Upon the vesting, payment or settlement, as applicable, of MatCo Equity Awards, AgCo Equity Awards and SpecCo Equity Awards (in each case including with respect to dividends and dividend equivalents), MatCo, AgCo or SpecCo, respectively, shall be solely entitled to a Tax deduction in respect of, and shall be solely responsible for ensuring the satisfaction of all applicable Tax withholding requirements on behalf of, each holder thereof who is or, upon their last employment termination, was employed by a member of the MatCo Group, AgCo Group or SpecCo Group, respectively (or who holds the award in respect of any such individual), and for ensuring the collection and remittance of applicable employee withholding Taxes to the applicable Governmental Entity. To the extent shares of MatCo Common Stock, AgCo Common Stock or DowDuPont Common Stock are withheld and/or delivered to satisfy Tax withholding obligations in respect of the vesting, payment or settlement of MatCo Equity Awards, AgCo Equity Awards or SpecCo Equity Awards, respectively, to the extent the issuer is not responsible pursuant to this clause (ii) for satisfying the applicable Tax withholding and remittance requirements, the issuer shall remit to the responsible Party cash in an amount sufficient to satisfy such requirements.

(iii) Each of the Parties shall establish an appropriate administration system in order to handle in an orderly manner exercises of MatCo Options, AgCo Options and SpecCo Options and the settlement of other DowDuPont Equity Awards, MatCo Equity Awards, AgCo Equity Awards and SpecCo Equity Awards and to effect the Tax benefits and obligations contemplated by this subsection (g). Each of the Parties shall work together to unify and consolidate all indicative data and payroll and employment information on regular timetables and make certain that each applicable entity's data and records in respect of such awards are correct and updated on a timely basis. The foregoing shall include employment status and information required for Tax withholding/remittance, compliance with trading windows and compliance with the requirements of applicable Laws.

Section 1.10 Pension/OPEB/Welfare Benefit Claims.

(a) *U.S. Pension Plans*. There shall be no Transfer of Assets or Liabilities (including without limitation with respect to Actions) between, or otherwise among the Parties in respect of, any Benefit Plan maintained by any of them or their respective Affiliates that is a U.S. defined benefit pension plan intended to satisfy the requirements of Section 401(a) of the Code. Without limiting the foregoing, AgCo or a member of its Group shall maintain all Liability under or otherwise in respect of the DuPont Pension and Retirement Plan, including any Actions in respect thereof.

(b) *Non-U.S. Pension Plans*.

(i) Except to the extent required by applicable Law or as otherwise provided in subsection (b)(ii), below, there shall be no Transfer of Assets or Liabilities (including without limitation with respect to Actions) between, or otherwise among the Parties in respect of, any Benefit Plan maintained by any of them or their respective Affiliates that is a non-U.S. defined benefit pension plan. For the avoidance of doubt, Schedule 1.10(b)(i) to this Agreement identifies those arrangements where there shall be a Transfer of Assets or Liabilities or both as required by applicable Law, and any arrangement not identified on such Schedule shall be deemed for purposes of this Agreement to be one for which such a Transfer of Assets or Liabilities is not required by applicable Law.

(ii) To the extent provided in Schedule 1.10(b)(ii) to this Agreement, the Parties shall cause the Transfer of Assets or Liabilities between, or otherwise among them in respect of, any Benefit Plan maintained by any of them or their respective Affiliates that are non-U.S. defined benefit pension plans, although such Transfer of Assets or Liabilities is not otherwise required by applicable Law.

(c) *OPEB.*

(i) Except to the extent required by applicable Law or as otherwise provided in subsection (c)(ii) or (c)(iii), below, there shall be no Transfer of Assets or Liabilities (including without limitation with respect to Actions) between, or otherwise among the Parties in respect of, any OPEB Plan. For the avoidance of doubt, Schedule 1.10(c)(i) to this Agreement identifies those OPEB Plans where there shall be a Transfer of Assets or Liabilities or both as required by applicable Law, and any OPEB Plan not identified on such Schedule shall be deemed for purposes of this Agreement to be one for which such a Transfer of Assets or Liabilities is not required by applicable Law.

(ii) The Benefit Plans identified on Schedule 1.10(c)(ii) to this Agreement shall be Assumed as indicated therein.

(iii) Notwithstanding anything to the contrary in Sections 1.03, 1.04 or 1.10, SpecCo shall Assume (or cause a member of its Group to Assume) Liabilities related to the E.I. DuPont de Nemours and Company Long Term Care Insurance Plan, which shall not be considered a Benefit for purposes of Section 1.03 or a Benefit Plan for purposes of Section 1.04.

(d) *Welfare Benefit Claims*. Notwithstanding anything to the contrary in this Agreement and except as set forth on Schedule 1.10(d) to this Agreement, (i) MatCo shall remain responsible for any claims under any Heritage Dow Benefit Plans that are welfare benefits plans (the "Heritage Dow Group Welfare Plans") that were incurred prior to the MatCo Distribution Date with respect to each Heritage Dow AgCo Employee and Heritage Dow SpecCo Employee; (ii) AgCo shall remain responsible for any claims under any Heritage DuPont Benefit Plans that are welfare benefits plans (the "Heritage DuPont Group Welfare Plans") that were incurred prior to the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date) with respect to each Heritage DuPont MatCo Employee who is employed by AgCo or a member of the AgCo Group immediately prior to the Internal Reorganization or any Heritage DuPont SpecCo Assigned Employee; and (iii) SpecCo shall remain responsible for any claims under any Heritage DuPont Group Welfare Plan that were incurred prior to the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date) with respect to each Heritage DuPont MatCo Employee who is employed by SpecCo or a member of the SpecCo Group immediately prior to the Internal Reorganization or any Heritage DuPont AgCo Assigned Employee; provided, however, that clauses (i) through (iii) shall not apply to any long-term disability coverage for any employee who incurred a short-term disability event but was not an LTD Employee prior to the applicable Distribution Date. Except in the event of any claim for

workers' compensation benefits for purposes of Section 2.08, any claims shall be deemed to be incurred pursuant to the terms and conditions of the Heritage Dow Group Welfare Plan or the Heritage DuPont Group Welfare Plan, as the case may be, provided that the Parties shall use their best efforts to ensure that there is no failure to cover any claim that otherwise would have been covered under a Heritage Company Benefit Plan but for the provisions of this Agreement.

Section 1.11 Labor Matters. Notwithstanding anything to the contrary in this Agreement, subject to Section 2.02, as of the MatCo Distribution Date: (a) MatCo shall honor, or cause the applicable members of the MatCo Group to honor, in accordance with their terms, each of the MatCo Labor Agreements; (b) AgCo shall honor, or cause the applicable members of the AgCo Group to honor, in accordance with their terms, each of the AgCo Labor Agreements; and (c) SpecCo shall honor, or cause the applicable members of the SpecCo Group to honor, in accordance with their terms, each of the SpecCo Labor Agreements. Prior to the date hereof, each Party shall have complied, or shall have caused the applicable member of its Group to comply, and prior to each Distribution Date, each Party shall comply, or shall have caused the applicable member of its Group to comply, with any obligations it has under applicable Laws and applicable Labor Agreements to inform and/or consult with any Employee Representative Body or group of employees in connection with this Agreement, the arrangements proposed in this Agreement, the Internal Reorganization and/or the Distributions. Each of the other Parties and members of their respective Groups who will employ the employees represented by an Employee Representative Body after the Internal Reorganization and/or the Distributions shall have reasonably cooperated (for such information or consultation obligations required to be completed on or prior to the date hereof), and shall reasonably cooperate (for such information or consultation obligations required to be completed after the date hereof), with such Party or member of its Group in order to comply with such obligations, including by providing all documents and information necessary to complete such information and/or consultation requirements.

Section 1.12 Expatriate Assignments.

(a) *Allocation of Liabilities for Concluded Expatriate Assignments*. Except to the extent otherwise required by applicable Law, and notwithstanding anything to the contrary in Section 1.16: (i) MatCo shall, or shall cause the applicable member of the MatCo Group to, retain (1) all Liabilities (including obligations, if any, to administer, or provide post-repatriation benefits or services under, Heritage Dow's expatriate programs) arising from or relating to each Heritage Dow Employee whose expatriate assignment ended prior to the MatCo Distribution Date (without regard to which Heritage Company, Party or Group member initiated such expatriate assignment), and (2) all rights to receive any repayment or reimbursement (including repayment or reimbursement of any trailing tax reconciliation or tax equalization by the applicable Impacted Employee) from such Heritage Dow Employee; (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, retain (1) all Liabilities (including obligations, if any, to administer, or provide post-repatriation benefits or services under, Heritage DuPont's expatriate programs) arising from or relating to each Heritage DuPont Employee who is employed by AgCo or a member of the AgCo Group as of immediately prior to the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date) and whose expatriate assignment ended prior to such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such expatriate assignment), and (2) all rights to

receive any repayment or reimbursement (including repayment or reimbursement of any trailing tax reconciliation or tax equalization by the applicable Impacted Employee) from such Heritage DuPont Employee; and (iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, retain (1) all Liabilities (including obligations, if any, to administer, or provide post-repatriation benefits or services under, Heritage DuPont's expatriate programs) arising from or relating to each Heritage DuPont Employee who is employed by SpecCo or a member of the SpecCo Group as of immediately prior to the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date) and whose expatriate assignment ended prior to such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such expatriate assignment), and (2) all rights to receive any repayment or reimbursement (including repayment or reimbursement of any trailing tax reconciliation or tax equalization by the applicable Impacted Employee) from such Heritage DuPont Employee.

(b) *Allocation of Liabilities for Ongoing Expatriate Assignments*. Except to the extent otherwise required by applicable Law, and, for the avoidance of doubt, pursuant to Section 1.16: (i) MatCo shall, or shall cause the applicable member of the MatCo Group to, Assume all (1) Liabilities (including obligations, if any, to provide post-repatriation benefits or services under Heritage DuPont's expatriate programs, provided that, for the avoidance of doubt, except as otherwise required by applicable Law or applicable Labor Agreement, there shall be no obligation to continue such benefits or services) arising from or relating to each Heritage DuPont MatCo Employee whose expatriate assignment began prior to the MatCo Distribution Date and which expatriate assignment is still in progress on the MatCo Distribution Date (without regard to which Heritage Company, Party or Group member initiated such expatriate assignment); and (2) rights to receive any repayment or reimbursement (including repayment or reimbursement of any trailing tax reconciliation or tax equalization by the applicable Impacted Employee) from such Heritage DuPont MatCo Employee; (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, Assume all (1) Liabilities (including obligations, if any, to provide post-repatriation benefits or services under Heritage Dow's or Heritage DuPont's expatriate programs, as applicable, provided that, for the avoidance of doubt, except as otherwise required by applicable Law or applicable Labor Agreement, there shall be no obligation to continue such benefits or services) arising from or relating to each Heritage Dow AgCo Employee and Heritage DuPont AgCo Assigned Employee whose expatriate assignment began prior to the MatCo Distribution Date or AgCo Distribution Date, respectively, and which expatriate assignment is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such expatriate assignment); and (2) rights to receive any repayment or reimbursement (including repayment or reimbursement of any trailing tax reconciliation or tax equalization by the applicable Impacted Employee) from such Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee, respectively; and (iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, Assume all (1) Liabilities (including obligations, if any, to provide post-repatriation benefits or services under Heritage Dow's or Heritage DuPont's expatriate programs, as applicable, provided that, for the avoidance of doubt, except as otherwise required by applicable Law or applicable Labor Agreement, there shall be no obligation to continue such benefits or services) arising from or relating to each Heritage Dow SpecCo Employee and Heritage DuPont SpecCo Assigned Employee whose expatriate assignment began prior to the MatCo Distribution Date or AgCo Distribution Date, respectively, and which expatriate assignment is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such expatriate assignment); and (2) rights to receive any repayment or reimbursement (including repayment or reimbursement of any trailing tax reconciliation or tax equalization by the applicable Impacted Employee) from such Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee, respectively.

Section 1.13 In-Country and International Relocations.

(a) *Benefits for Impacted Employee Relocations*. Except as set forth on Schedule 1.13(a) to this Agreement or to the extent otherwise required by applicable Law or applicable Labor Agreement, and notwithstanding anything to the contrary in Section 1.16: (i) MatCo shall, or shall cause the applicable member of the MatCo Group to, administer and provide benefits or services, pursuant to the applicable Heritage Dow in-country or international relocation program, to any Heritage Dow AgCo Employee or any Heritage Dow SpecCo Employee whose relocation was initiated prior to the MatCo Distribution Date and which relocation is still in progress on the MatCo Distribution Date (without regard to which Heritage Company, Party or Group member initiated such relocation); (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, administer and provide benefits or services, pursuant to the applicable Heritage DuPont in-country or international relocation program, to any Heritage DuPont MatCo Employee who was employed by AgCo or a member of the AgCo Group when the relocation was initiated or any Heritage DuPont SpecCo Assigned Employee, in each case whose relocation was initiated prior to the MatCo Distribution Date or AgCo Distribution Date, respectively, and which relocation is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such relocation); and (iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, administer and provide benefits or services, pursuant to the applicable Heritage DuPont in-country or international relocation program, to any Heritage DuPont MatCo Employee who was employed by SpecCo or a member of the SpecCo Group when the relocation was initiated or any Heritage DuPont AgCo Assigned Employee, in each case whose relocation was initiated prior to the MatCo Distribution Date or AgCo Distribution Date, respectively, and which relocation is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such relocation).

(b) *Allocation of Liabilities for Impacted Employee Relocations*. Except as set forth on Schedule 1.13(b) to this Agreement or to the extent otherwise required by applicable Law or applicable Labor Agreement, and, for the avoidance of doubt, pursuant to Section 1.16: (i) MatCo shall, or shall cause the applicable member of the MatCo Group to, Assume (1) all Liabilities arising from or relating to an in-country relocation of any Heritage DuPont MatCo Employee initiated prior to the MatCo Distribution Date and which relocation is still in progress on the MatCo Distribution Date (without regard to which Heritage Company, Party or Group member initiated such in-country relocation), and (2) all Liabilities arising from or relating to an international relocation of any Heritage DuPont MatCo Employee initiated following August 31, 2017 and prior to the MatCo Distribution Date and which relocation is still in progress on the MatCo Distribution Date (without regard to which Heritage Company, Party or Group member initiated such international relocation); (ii) AgCo shall, or shall cause the applicable member of the AgCo Group to, Assume (1) all Liabilities arising from or relating to an in-country relocation of any Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee initiated prior to the MatCo Distribution Date or AgCo Distribution Date, respectively, and which relocation is still in progress on such Distribution Date (without regard to which Heritage

Company, Party or Group member initiated such in-country relocation), and (2) all Liabilities arising from or relating to an international relocation of any Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee initiated following August 31, 2017 and prior to the MatCo Distribution Date or the AgCo Distribution Date, respectively, and which relocation is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such international relocation); and (iii) SpecCo shall, or shall cause the applicable member of the SpecCo Group to, Assume (1) all Liabilities arising from or relating to an in-country relocation of any Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee initiated prior to the MatCo Distribution Date or AgCo Distribution Date and which relocation is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such in-country relocation), and (2) all Liabilities arising from or relating to an international relocation of any Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee initiated following August 31, 2017 and prior to the MatCo Distribution Date or the AgCo Distribution Date, respectively, and which relocation is still in progress on such Distribution Date (without regard to which Heritage Company, Party or Group member initiated such international relocation).

Section 1.14 Non-Solicitation.

(a) The Parties have invested significant time, costs and resources to select the employees for their proper roles within their respective future workforces. To ensure that each of the Parties receives the benefit of such investments and retains skilled employees necessary to conduct their respective businesses, for a period commencing on the MatCo Distribution Date and ending on the shorter of (x) twenty-four (24) months following the AgCo Distribution Date, but no later than twenty-six (26) months following the MatCo Distribution Date or (b) the maximum period permitted by applicable Law in each applicable jurisdiction:

(i) Without the prior written consent of AgCo's Chief Human Resources Officer or SpecCo's Chief Human Resources Officer, as applicable, MatCo shall not, and shall cause the members of the MatCo Group not to, directly or indirectly Solicit: (1) any employee of AgCo, the AgCo Group, SpecCo or the SpecCo Group (excluding any Heritage DuPont MatCo Employee who is a Delayed Employment Employee or Returning LTD Employee, subject to the terms of Section 1.02(c) and Section 1.02(d), as applicable); (2) within ninety (90) days of the applicable termination of employment, any former employee of AgCo, the AgCo Group, SpecCo or the SpecCo Group who was not involuntarily terminated by the applicable Party or Group (other than any Non-Consenting Employee covered by clause (3) of this Section 1.14(a)(i)); or (3) any Heritage Dow Employee or Heritage DuPont Employee who was Ring-Fenced to AgCo or SpecCo and became a Non-Consenting Employee, as applicable;

(ii) Without the prior written consent of MatCo's Chief Human Resources Officer or SpecCo's Chief Human Resources Officer, as applicable, AgCo shall not, and shall cause the members of the AgCo Group not to, directly or indirectly, Solicit: (1) any employee of MatCo, the MatCo Group, SpecCo or the SpecCo Group (excluding any Heritage Dow AgCo Employee or Heritage DuPont AgCo Assigned Employee who is a Delayed Employment Employee or Returning LTD Employee, subject to the terms of Section 1.02(d) and Section 1.02(e), as applicable); (2) within

ninety (90) days of the applicable termination of employment, any former employee of MatCo, the MatCo Group, SpecCo or the SpecCo Group who was not involuntarily terminated by the applicable Party or Group (other than any Non-Consenting Employee covered by clause (3) of this Section 1.14(a)(ii)); or (3) any Heritage Dow Employee or Heritage DuPont Employee who was Ring-Fenced to MatCo or SpecCo and became a Non-Consenting Employee; and

(iii) Without the prior written consent of MatCo's Chief Human Resources Officer or AgCo's Chief Human Resources Officer, as applicable, SpecCo shall not, and shall cause the members of the SpecCo Group not to, directly or indirectly, Solicit: (1) any employee of MatCo, the MatCo Group, AgCo or the AgCo Group (excluding any Heritage Dow SpecCo Employee or Heritage DuPont SpecCo Assigned Employee who is a Delayed Employment Employee or Returning LTD Employee, subject to the terms of Section 1.02(d) and Section 1.02(e), as applicable); (2) within ninety (90) days of the applicable termination of employment, any former employee of MatCo, the MatCo Group, AgCo or the AgCo Group who was not involuntarily terminated by the applicable Party or Group (other than any Non-Consenting Employee covered by clause (3) of this Section 1.14(a)(iii)); or (3) any Heritage Dow Employee or Heritage DuPont Employee who was Ring-Fenced to MatCo or AgCo and became a Non-Consenting Employee.

Notwithstanding the foregoing, the restrictions on solicitation in this Section 1.14 (A) shall not apply to solicitations made to the public generally through bona fide public advertisements or job postings that are not targeted at employees of any Party or of any member of such Party's Group, and (B) shall not restrict any Party or member of its Group from soliciting or hiring any individual who provided services to such Party or member of its Group pursuant to an Operating Services Agreement (as defined in the Separation Agreement) upon the termination of such Operating Services Agreement.

(b) If, at the time of enforcement of this Section 1.14, a court shall hold that the duration, scope or other restrictions stated herein are unreasonable under circumstances then existing, the Parties agree that the maximum duration, scope or other restrictions reasonable under such circumstances shall be substituted for the stated duration, scope or other restrictions and that the court shall be allowed to revise the restrictions contained herein to cover the maximum duration, scope and other restrictions then permitted by applicable Law.

Section 1.15 Employee Records. To the extent required by applicable Law or as reasonably required in order for the Parties to perform their obligations under this Agreement or as provided in Schedule 1.15 to this Agreement, each Party shall, and shall cause the applicable member of its Group to, transfer copies of all applicable employee records, data or information, and compliance-related training documents, with respect to each Impacted Employee to the applicable Party or applicable member of its Group ("Employee Records") in a manner compliant with applicable Law and as agreed upon by the applicable members of the applicable Groups in each Relevant Jurisdiction and, with respect to medical records (which shall not include "protected health information" as described in the following sentence), in accordance with the treatment of employee medical records provided in Schedule 1.15 to this Agreement; provided, however, that no transfer shall be necessary to the extent such employee records are

already in the possession and control of the applicable member of its Group. For the avoidance of doubt, Employee Records do not include "protected health information" under the Health Insurance Portability and Accountability Act of 1996, as amended, or any similar state, local or foreign Law. To the extent there are any employee records, data or information not transferred pursuant to this Section 1.15, then the Party in control of such records, data or information shall preserve and provide access to such records, data and information in accordance with and subject to the terms of Section 9.1 and Section 9.2 of the Separation Agreement.

Section 1.16 HR Liabilities.

(a) *In General*. Except to the extent otherwise required by applicable Law or as otherwise provided in this Agreement: (i) MatCo shall, or shall cause a member of the MatCo Group to, Assume all of the MatCo HR Liabilities; (ii) AgCo shall, or shall cause a member of the AgCo Group to, Assume all of the AgCo HR Liabilities; and (iii) SpecCo shall, or shall cause a member of the SpecCo Group to, Assume all of the SpecCo HR Liabilities, in each case, regardless of (v) when or where such Liabilities arose or arise; (w) whether the facts upon which they are based occurred prior to, on, or subsequent to the Effective Time; (x) where or against whom such Liabilities are asserted or determined; (y) regardless of whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of Law, fraud, or misrepresentation by any member of the MatCo Group, AgCo Group, or SpecCo Group, as the case may be, or any of their past or present respective directors, officers, employees, agents, Subsidiaries, or Affiliates; and (z) which entity is named in any Action associated with any Liability.

(b) *Liabilities for Deselected Employees*. Except to the extent otherwise required by applicable Law or as otherwise provided in this Agreement,

(i) MatCo shall, or shall cause a member of the MatCo Group to, Assume all of the HR Liabilities related to (1) each Heritage Dow MatCo Deselected Employee, (2) each Heritage DuPont MatCo Deselected Employee who is terminated by AgCo or SpecCo after MatCo or a member of the MatCo Group (x) deselects such Person in violation of applicable Law or (y) deselects such Person in accordance with applicable Law but does not provide adequate documentation and supporting materials to AgCo or SpecCo, as the case may be, sufficient to allow such Party to terminate and, where applicable, obtain a valid release from such Person, and (3) each Heritage Dow AgCo Deselected Employee and Heritage Dow SpecCo Deselected Employee whom AgCo or SpecCo, respectively, deselects in accordance with applicable Law and in respect of whom AgCo or SpecCo, respectively, provides MatCo with adequate documentation and supporting materials sufficient to allow MatCo to terminate and obtain a valid release from such Person;

(ii) AgCo shall, or shall cause a member of the AgCo Group to, Assume all of the HR Liabilities related to (1) each Heritage DuPont AgCo Deselected Employee, (2) each Heritage Dow AgCo Deselected Employee or Heritage DuPont AgCo Deselected Employee who is terminated by MatCo or SpecCo, respectively, after AgCo or a member of the AgCo Group (x) deselects such Person in violation of applicable Law or (y) deselects such Person in accordance with applicable Law but does not provide

adequate documentation and supporting materials to MatCo or SpecCo, as the case may be, sufficient to allow such Party to terminate and, where applicable, obtain a valid release from such Person, and (3) each Heritage DuPont MatCo Deselected Employee and Heritage DuPont SpecCo Deselected Employee, in each case who is employed by AgCo or a member of the AgCo Group, whom MatCo or SpecCo, respectively, deselect in accordance with applicable Law and in respect of whom MatCo or SpecCo, respectively, provide AgCo with adequate documentation and supporting materials sufficient to allow AgCo to terminate and obtain a valid release from such Person;

(iii) SpecCo shall, or shall cause a member of the SpecCo Group to, Assume all of the HR Liabilities related to (1) each Heritage DuPont SpecCo Deselected Employee, (2) each Heritage Dow SpecCo Deselected Employee or Heritage DuPont SpecCo Deselected Employee who is terminated by MatCo or AgCo, respectively, after SpecCo or a member of the SpecCo Group (x) deselects such Person in violation of applicable Law or (y) deselects such Person in accordance with applicable Law but does not provide adequate documentation and supporting materials to MatCo or AgCo, as the case may be, sufficient to allow such Party to terminate and, where applicable, obtain a valid release from such Person, and (3) each Heritage DuPont MatCo Deselected Employee and Heritage DuPont AgCo Deselected Employee, in each case who is employed by SpecCo or a member of the SpecCo Group, whom MatCo or AgCo, respectively, deselect in accordance with applicable Law and in respect of whom MatCo or AgCo, respectively, provide SpecCo with adequate documentation and supporting materials sufficient to allow SpecCo to terminate and obtain a valid release from such Person.

(iv) Each Party agrees to supply each other Party with documentation and supporting materials as may reasonably be requested by such other Party with respect to subclauses 1 and 3 of each of clauses (i) through (iii) of this Section 1.16(b) (including any notice required pursuant to the Older Workers Benefit Protection Act of 1990), and to preserve selection and deselection records for any applicable statute of limitations, provide reasonable access to each other Party and reasonably cooperate with each other Party in connection with any claims or proceedings with respect to this Section 1.16(b); provided, however, that each Party legally responsible for terminating any Deselected Employee shall be responsible for delivering such materials to such Deselected Employees.

(c) *Liabilities for Non-Consenting Employees*. For the avoidance of doubt, except to the extent otherwise required by applicable Law or as otherwise provided in this Agreement, including Section 1.07(b):

(i) MatCo shall, or shall cause a member of the MatCo Group to, Assume all of the HR Liabilities related to any Non-Consenting Employee who is a Heritage Dow Employee;

(ii) AgCo shall, or shall cause a member of the AgCo Group to, Assume all of the HR Liabilities related to any Non-Consenting Employee who is a Heritage DuPont AgCo Aligned Employee; and

(iii) SpecCo shall, or shall cause a member of the SpecCo Group to, Assume all of the HR Liabilities related to any Non-Consenting Employee who is a Heritage DuPont SpecCo Aligned Employee or a Heritage DuPont MatCo Aligned Employee.

(d) *Liabilities for Former Employees*. Except to the extent otherwise required by applicable Law or as otherwise provided in Section 1.16(b) with respect to Deselected Employees or Section 1.16(c) with respect to Non-Consenting Employees or this Section 1.16(d) with respect to Former Other Business Employees, any HR Liability in respect of individuals who, as of immediately prior to the applicable Distribution Date, are former employees of Heritage Dow or Heritage DuPont or any of their respective predecessors or former Affiliates, shall be, to the extent not otherwise addressed herein, (i) a MatCo HR Liability to the extent relating to, arising out of, by reason of or otherwise in connection with the Material Sciences Business; (ii) an AgCo HR Liability to the extent relating to, arising out of, by reason of or otherwise in connection with the Agriculture Business; and (iii) a SpecCo HR Liability to the extent relating to, arising out of, by reason of or otherwise in connection with the Specialty Products Business. With respect to the HR Liabilities pertaining to any Former Other Business Employee, to the extent not otherwise addressed herein, the principles of the Separation Agreement shall apply to such HR Liability.

(e) *Joint and Several Liabilities*. With respect to HR Liabilities that, under applicable Law or Labor Agreement, result in joint and several liability between two or more Parties, such HR Liabilities, to the extent not otherwise addressed herein, shall be apportioned among the Parties based on the principles of the Separation Agreement in respect of shared liabilities.

Section 1.17 Indemnification. Except to the extent otherwise required by applicable Law or as otherwise provided in this Agreement:

(a) *MatCo Indemnification*. MatCo shall, and shall cause each member of the MatCo Group to, indemnify, defend, and hold harmless the AgCo Indemnitees and the SpecCo Indemnitees from and against any and all Indemnifiable Losses of the AgCo Indemnitees and SpecCo Indemnitees, respectively, to the extent relating to, arising out of, by reason of or otherwise in connection with any failure of MatCo or any member of the MatCo Group to discharge any of their respective obligations (including such obligations of MatCo that may arise prior to the MatCo Distribution Date) under this Agreement, including failure to Assume any HR Liability in accordance with this Agreement.

(b) *AgCo Indemnification*. AgCo shall, and shall cause each member of the AgCo Group to, indemnify, defend, and hold harmless the MatCo Indemnitees and the SpecCo Indemnitees from and against any and all Indemnifiable Losses of the MatCo Indemnitees and SpecCo Indemnitees, respectively, to the extent relating to, arising out of, by reason of or otherwise in connection with any failure of AgCo or any member of the AgCo Group to discharge any of their respective obligations (including such obligations of AgCo that may arise prior to the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date)) under this Agreement, including failure to Assume any HR Liability in accordance with this Agreement.

(c) *SpecCo Indemnification*. SpecCo shall, and shall cause each member of the SpecCo Group to, indemnify, defend, and hold harmless the MatCo Indemnitees and the AgCo Indemnitees from and against any and all Indemnifiable Losses of the MatCo Indemnitees and AgCo Indemnitees, respectively, to the extent relating to, arising out of, by reason of or otherwise in connection with any failure of SpecCo or any member of the SpecCo Group to discharge any of their respective obligations (including such obligations of SpecCo that may arise prior to the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date)) under this Agreement, including failure to Assume any HR Liability in accordance with this Agreement.

(d) The following sections of the Separation Agreement shall apply *mutatis mutandis* to this Agreement as if such provisions had been set out expressly in this Agreement: 8.5 (Procedures for Third Party Claims), excluding Section 8.5(f) thereof, 8.6 (Procedures for Direct Claims), 8.7 (Cooperation in Defense and Settlement), 8.8 (Indemnification Payments), 8.9 (Indemnification Obligations Net of Insurance Proceeds and Other Amounts) and 8.10 (Additional Matters; Survival of Indemnities).

Section 1.18 Compliance with Applicable Laws. Notwithstanding any obligation set forth in this Agreement, on and following the applicable Distribution Date, each Party shall, and shall cause each member of its Group to, comply with all applicable Laws with respect to the employment or termination of any Impacted Employee. For the avoidance of doubt, if any Party or member of its Group fails to discharge its obligations under this section, any Indemnifiable Losses suffered by either of the other two Parties or any members of their respective Groups arising from such failure shall be subject to indemnification pursuant to this Section 1.18.

Section 1.19 Transition Services. Except as expressly provided otherwise in this Agreement, the Parties agree that no member of any Group shall provide, or shall cause to be provided, any transition services on and after the MatCo Distribution Date (or, as between AgCo and SpecCo, the AgCo Distribution Date) in respect of employee benefits or human resources services for any Impacted Employees.

Section 1.20 Good-Faith Negotiations. Notwithstanding anything in this Agreement to the contrary (including the treatment of outstanding equity awards and annual incentive awards as described herein), the Parties agree to negotiate in good faith regarding the need for any treatment different from that provided herein.

Section 1.21 Third Party Beneficiaries. Notwithstanding anything contained in the Agreement to the contrary, no provision of this Agreement is intended to, or does, require any Party to keep any Person employed for any period of time or constitute the establishment or adoption of, or amendment to, any Benefit Plan. This Agreement is solely for the benefit of, and is only enforceable by, the Parties and their permitted successors and assigns and should not be deemed to confer upon third parties any remedy, benefit, claim, liability, reimbursement, claim of Action or other right of any nature whatsoever, including any rights of employment for any specified period, in excess of those existing without reference to this Agreement.

Section 1.22 Effective Time. This Agreement shall be effective as of the Effective Time and shall cease to be of any force or effect if the Separation Agreement is terminated.

ARTICLE II

UNITED STATES

The provisions of this Article II apply only in respect of matters that arise in respect of the employment of individuals within the United States or the termination thereof.

Section 2.01 Payment of U.S. Grandfathered Vacation Benefits. Notwithstanding anything to the contrary in this Section 2.01, except to the extent otherwise required by an applicable Law or applicable Labor Agreement, as soon as administratively practicable following the MatCo Distribution Date (and no later than the earlier of the dates required by applicable Law or Labor Agreement, in each case, to the extent applicable): (i) AgCo shall pay out to each Heritage DuPont MatCo Employee in the U.S. all earned but unused vacation benefits remaining in the employee's 2014 Bank (as defined in the DuPont Vacation Plan), based on the employee's hourly rate of pay or average hourly earnings as of December 31, 2014; and (ii) MatCo shall pay out to each Heritage Dow AgCo Employee and Heritage Dow SpecCo Employee in the U.S. all earned but unused service vacation benefits under the Dow Corning Service Vacation policy (the vacation benefits described in this Section 2.01, "U.S. Grandfathered Time").

Section 2.02 Special Provisions Applicable to U.S. Unions and U.S. Union Contracts. As of the MatCo Distribution Date, and continuing thereafter for as long as required by applicable Law: (i) AgCo shall recognize the labor union that is party to the Dow Midland Labor Agreement as the sole and exclusive bargaining representative for the classification of employees set forth in such agreement who are Heritage Dow AgCo Employees, and shall negotiate, or shall have negotiated, in good faith a new Labor Agreement with such labor union, and shall honor such new Labor Agreement; and (ii) SpecCo shall recognize the labor union that is party to the Dow Midland Labor Agreement as the sole and exclusive bargaining representative for the classification of employees set forth in such agreement who are Heritage Dow SpecCo Employees, and shall negotiate, or shall have negotiated, in good faith a new Labor Agreement with such labor union, and shall honor such new Labor Agreement. To the extent a new Labor Agreement has not been reached prior to the MatCo Distribution Date between either AgCo or SpecCo and the labor union party to the Dow Midland Labor Agreement, each of AgCo and SpecCo reserves the right to set initial terms and conditions of employment for the Heritage Dow AgCo Employees and the Heritage Dow SpecCo Employees covered by such agreement, respectively, subject to applicable Law and Section 1.03.

Section 2.03 RESERVED.

Section 2.04 U.S. Tax-Qualified Defined Contribution Plans.

(a) *Heritage Dow U.S. Savings Plans*.

(i) Except as otherwise provided in Section 2.04(a)(ii), effective as of the MatCo Distribution Date, contributions under The Dow Chemical Company Employees' Savings Plan (the "Heritage Dow U.S. Savings Plan"), in respect of the Heritage Dow AgCo Employees and the Heritage Dow SpecCo Employees, in each case, who participated in the Heritage Dow U.S. Savings Plan (each, a "Heritage Dow U.S.

Savings Plan Participant" and, collectively, the "Heritage Dow U.S. Savings Plan Participants"), shall cease. AgCo and SpecCo shall each designate a defined contribution retirement plan (with respect to the defined contribution retirement plan designated by AgCo, the "AgCo U.S. Savings Plan" and with respect to the defined contribution retirement plan designated by SpecCo, the "SpecCo U.S. Savings Plan") for the benefit of Heritage Dow U.S. Savings Plan Participants who are Heritage Dow AgCo Employees or Heritage Dow SpecCo Employees, respectively.

(ii) Notwithstanding Section 2.04(a)(i), effective as of the MatCo Distribution Date, a member of the SpecCo Group shall become the sponsor of the Multibase, Inc. 401(k) Profit Sharing Plan.

(b) *Heritage DuPont U.S. Savings Plans*.

(i) Effective as of the MatCo Distribution Date, contributions under DuPont Retirement Savings Plan (the "Heritage DuPont U.S. Savings Plan"), in respect of Heritage DuPont MatCo Employees who participated in the Heritage DuPont U.S. Savings Plan (each, a "Heritage DuPont U.S. Savings Plan Participant" and, collectively, the "Heritage DuPont U.S. Savings Plan Participants"), shall cease. MatCo shall designate a defined contribution retirement plan (the "MatCo U.S. Savings Plan") for the benefit of the Heritage DuPont U.S. Savings Plan Participants.

(ii) Effective as of the AgCo Distribution Date, contributions under the Heritage DuPont U.S. Savings Plan in respect of Heritage DuPont SpecCo Employees who are Heritage DuPont U.S. Savings Plan Participants shall cease. AgCo and SpecCo agree to cooperate in good faith to cause a trustee-to-trustee Transfer of all Assets and Liabilities (including plan loans in-kind) under the Heritage DuPont U.S. Savings Plan in respect of Heritage DuPont SpecCo Assigned Employees who are Heritage DuPont U.S. Savings Plan Participants as of the AgCo Distribution Date to the SpecCo U.S. Savings Plan, which Transfer shall occur as soon as practicable following the AgCo Distribution Date and shall be conducted in accordance with Section 414(l) of the Code, Treasury Regulation Section 1.414(l)-1 and Section 208 of the Employee Retirement Income Security Act of 1974, as amended.

Section 2.05 U.S. Non-Retiree Welfare Benefits.

(a) *Welfare Benefit Plans*. (i) On or prior to the MatCo Distribution Date, MatCo shall designate welfare benefit plans for the U.S. Heritage DuPont MatCo Employees (the "MatCo Group U.S. Welfare Plans"); (ii) AgCo shall designate welfare benefit plans, on or prior to the MatCo Distribution Date, for the U.S. Heritage Dow AgCo Employees and, on or prior to the AgCo Distribution Date, for the U.S. Heritage DuPont AgCo Assigned Employees (the "AgCo Group U.S. Welfare Plans"); and (iii) SpecCo shall designate welfare benefit plans, on or prior to the MatCo Distribution Date, for the U.S. Heritage Dow SpecCo Employees and, on or prior to the AgCo Distribution Date, for the U.S. Heritage DuPont SpecCo Assigned Employees (the "SpecCo Group U.S. Welfare Plans" and together with the MatCo Group U.S. Welfare Plans and the AgCo Group U.S. Welfare Plans, the "Group U.S. Welfare Plans"). Pursuant to Section 1.04, on or prior to the MatCo Distribution Date (or, as between AgCo and

SpecCo, the AgCo Distribution Date), (i) Heritage Dow shall cause each Heritage Dow AgCo Employee and Heritage Dow SpecCo Employee to cease to participate in and accrue benefits under all Heritage Dow Benefit Plans that are welfare benefits plans in the United States (the "Heritage Dow Group U.S. Welfare Plans"); (ii) AgCo shall cause each Heritage DuPont MatCo Employee who is employed by AgCo or a member of the AgCo Group and each Heritage DuPont SpecCo Assigned Employee to cease to participate in and accrue benefits under all Heritage DuPont Benefit Plans that are welfare benefit plans in the United States (the "Heritage DuPont Group U.S. Welfare Plans"); (iii) SpecCo shall cause each Heritage DuPont MatCo Employee who is employed by SpecCo or a member of the SpecCo Group and each Heritage DuPont AgCo Assigned Employee to cease to participate in and accrue benefits under all Heritage DuPont Group U.S. Welfare Plans; and (iv) each Party shall, or shall cause the applicable member of its Group to, cause each U.S. Impacted Employee to be eligible to participate in the applicable Group U.S. Welfare Plan pursuant to Section 1.04 immediately following the Distribution Date.

Section 2.06 Certain Nonemployee Director Arrangements. Unless otherwise expressly provided in this Agreement (including Section 1.09 and Section 2.07), (a) MatCo shall Assume all responsibility for provision of compensation and benefits (i) in respect of the period on and following the MatCo Distribution Date in respect of individuals who are nonemployee directors of MatCo upon or after the MatCo Distribution, (ii) in respect of any individual who was a nonemployee director of The Dow Chemical Company on or before August 31, 2017, and (iii) in respect of any individual set forth on Schedule 2.06(a) to this Agreement, (b) SpecCo shall Assume all responsibility for provision of compensation and benefits in respect of the period on and following the AgCo Distribution Date in respect of individuals who are nonemployee directors of SpecCo as of immediately following the AgCo Distribution, and (c) AgCo shall Assume all responsibility for compensation and benefits otherwise provided or to be provided to current or former nonemployee directors of SpecCo or DuPont.

Section 2.07 Non-Qualified Deferred Compensation Plans.

(a) *In General*. Except as provided in subsection (b), below, there shall be no Transfer among the Parties or their Affiliates of Assets or Liabilities in respect of nonqualified deferred compensation plans maintained by any of them or their respective Subsidiaries.

(b) *Transferred Assets/Liabilities*. Effective as of the AgCo Distribution Date:

(i) AgCo or its applicable Affiliate shall assign to SpecCo, and SpecCo shall assume from AgCo, all of AgCo's rights and obligations under the nonqualified deferred compensation arrangements provided in Schedule 2.07(b)(i) to this Agreement in respect of each individual who as of the AgCo Distribution Date is a director or employee of SpecCo (or, as applicable, a member of the SpecCo Group) (to the extent so assigned and assumed, the "Transferred NQDC Plans").

(ii) Pursuant to and in accordance with Section 15 of the Amended and Restated E. I. du Pont de Nemours and Company Trust Agreement between DuPont and Wells Fargo Bank, National Association as in effect July 31, 2017 (the "Existing Rabbi Trust"), AgCo shall establish a trust with terms substantially identical to the Existing Rabbi Trust ("New Rabbi Trust") and SpecCo shall direct the trustee of the Existing Rabbi Trust to Transfer to the trustee of the New Rabbi Trust, in kind, such portion of the "Plan Accounts" under the Existing Rabbi Trust attributable to the Transferred NQDC Plans.

Section 2.08 Workers' Compensation Claims. Without limiting Sections 1.17, 5.03 or 5.04, and without regard to the legal entity obligated to discharge such liabilities under applicable Law, (a) MatCo shall be responsible for all claims for workers' compensation benefits which are incurred (i) at any time by Heritage Dow MatCo Employees, (ii) prior to the MatCo Distribution Date by Heritage Dow AgCo Employees or Heritage Dow SpecCo Employees, and (iii) on or following the MatCo Distribution Date by Heritage DuPont MatCo Employees; (b) AgCo shall be responsible for all claims for workers' compensation benefits which are incurred (i) at any time by Heritage DuPont AgCo Employees, (ii) prior to the MatCo Distribution Date by Heritage DuPont MatCo Employees, and (iii) on or following the MatCo Distribution Date by Heritage Dow AgCo Employees; and (c) SpecCo shall be responsible for all claims for workers' compensation benefits which are incurred (i) at any time by Heritage DuPont SpecCo Employees, and (ii) on or following the MatCo Distribution Date by Heritage Dow SpecCo Employees. For purposes of this Section 2.08, a claim for workers' compensation benefits shall be deemed to be incurred when the event giving rise to the claim occurs, and all Liabilities attributable thereto (regardless when payable) shall be deemed to relate back to such event.

Section 2.09 Payroll and Related Taxes.

(a) *Allocation of Payroll and Related Obligations*. Each entity that is the employing legal entity of any Heritage Dow Employee or Heritage DuPont Employee during any portion of 2019 shall, in respect of the period of its employment, be responsible in respect of such employee for all payroll obligations, Tax withholdings, other applicable payroll deductions (including garnishments and union dues), and Tax reporting obligations (including delivery of a Form W-2 or similar earnings statement covering the 2019 tax year), and the applicable employer shall separately account for any such withholdings or deductions and apply them exclusively in satisfaction of the obligation in respect of which they were withheld or deducted.

(b) *Payment of Taxes and Filings*. The Parties shall use commercially reasonable efforts to cooperate with each other and with third-party providers to avoid the restart of Taxes imposed under the United States Federal Insurance Contributions Act, as amended (FICA), or the United States Federal Unemployment Tax Act, as amended (FUTA) on or after the Distribution Date with respect to the U.S. Impacted Employees, effectuate withholding and remittance of Taxes, required tax reporting, correction of overpayment or underpayment of compensation prior to the applicable Distribution Date or responding to any inquiries or audits from any Governmental Entity with respect to employment Taxes, in each of the foregoing cases, in a timely, efficient, and appropriate manner.

ARTICLE III

CERTAIN NON-U.S. JURISDICTION MATTERS

Section 3.01 Heritage DuPont Puerto Rico Savings Plan. Effective as of the AgCo Distribution Date, contributions under the DuPont Puerto Rico Savings and Investment Plan (the "Heritage DuPont Puerto Rico Savings Plan") in respect of Heritage DuPont SpecCo Employees who are Heritage DuPont Puerto Rico Savings Plan participants shall cease. AgCo and SpecCo agree to cooperate in good faith to cause a trustee-to-trustee Transfer of all Assets and Liabilities (including plan loans in-kind) under the Heritage DuPont Puerto Rico Savings Plan in respect of Heritage DuPont SpecCo Assigned Employees who are Heritage DuPont Puerto Rico Savings Plan participants as of the AgCo Distribution Date to the defined contribution retirement savings plan designated by SpecCo, which Transfer shall occur as soon as practicable following the AgCo Distribution Date and shall be conducted in accordance with any applicable provisions of the Internal Revenue Code of Puerto Rico, as amended, and the Employee Retirement Income Security Act of 1974, as amended.

Section 3.02 Certain Actions. Without limiting Section 1.10(b), AgCo shall Assume (or cause a member of its Group to Assume) Liabilities in regard to the Action described in Schedule 3.02 to this Agreement.

ARTICLE IV

ADDITIONAL DEFINED TERMS

Section 4.01 Certain Defined Terms. Except as noted in Section 4.02, terms used herein shall have the meanings defined below:

"Action" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Affiliate" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"AgCo Benefit Plan" means any Benefit Plan that AgCo or any member of the AgCo Group sponsors, maintains, or contributes to that is in place as of the Distribution Date.

"AgCo Common Stock" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"AgCo Conversion Ratio" means a fraction, the numerator of which is the Pre-AgCo (SpecCo) Share Price, and the denominator of which is the Post-AgCo (AgCo) Share Price.

"AgCo Distribution Date" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"AgCo Distribution Impacted Employee" means any Heritage DuPont AgCo Assigned Employee or Heritage DuPont SpecCo Assigned Employee.

"AgCo Distribution Ratio" means the number of shares of AgCo Common Stock (as determined by the Board prior to the AgCo Distribution) to be distributed in the AgCo Distribution for every one share of DowDuPont Common Stock.

"AgCo Equity Award" means an equity incentive award to be issued by AgCo in accordance with Section 1.09.

"AgCo Future Benefit Plan" means any Benefit Plan that AgCo or any member of the AgCo Group assumes, adopts, establishes, or begins sponsoring, maintaining, or contributing to on or after the Distribution Date.

"AgCo Group" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"AgCo HR Liabilities" mean all HR Liabilities for any (a) Heritage Dow AgCo Employee, (b) Heritage DuPont AgCo Aligned Employee, or (c) Heritage Dow AgCo Aligned Employee other than a Heritage Dow AgCo Employee, and any HR Liability allocated to AgCo pursuant to Section 1.16(b), Section 1.16(c) or Section 1.16(d).

"AgCo Indemnitees" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"AgCo Labor Agreement" means any agreement with any Employee Representative Body that pertains to any Heritage Dow AgCo Employees or Heritage DuPont AgCo Assigned Employees, other than the Dow Midland Labor Agreement.

"AgCo Option" means each AgCo Equity Award that is a Stock Option.

"AgCo Severance Plan" means any AgCo Benefit Plan that provides Severance, as determined as of the applicable Distribution Date.

"Agriculture Asset" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Agriculture Business" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Ancillary Agreement" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Assets" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Benefit Plans" mean all compensation and benefit plans, including any welfare plans, medical, dental, and vision plans, life insurance plans, cafeteria plans, retirement, and other deferred compensation plans.

"Benefits" mean all benefits offered to new hires under the Benefit Plans of the applicable Heritage Company, Party or member of the applicable Group.

"Business" means (i) with respect to AgCo, the Agriculture Business, (ii) with respect to MatCo, the Materials Science Business or (iii) with respect to SpecCo, the Specialty Products Business.

"Business Day" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Comparable Benefits" means the value of Benefits offered to new hires by the applicable Heritage Company as of the day before the applicable Distribution Date with such Benefits comparability assessed on an aggregate basis for all Impacted Employees in the same country as a group and not individually for each Impacted Employee in such country, provided that no Party or member of its Group shall be required to replicate any specific Benefit or Benefit Plan of any Heritage Company, and each applicable Party or any member of its Group may compensate for any difference in the value of any Benefit by increasing or decreasing other Benefits or compensation or both.

"Consents" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Conveyancing and Assumption Instrument" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Deselected Employee" means, collectively, each Heritage Dow AgCo Deselected Employee, Heritage Dow MatCo Deselected Employee, Heritage Dow SpecCo Deselected Employee, Heritage DuPont AgCo Deselected Employee, Heritage DuPont MatCo Deselected Employee and Heritage DuPont SpecCo Deselected Employee.

"Discontinued and/or Divested Operations and Businesses" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Distribution" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Distribution Date" means, with respect to actions taken or to be taken with respect to MatCo Distribution Impacted Employees, the MatCo Distribution Date, and with respect to actions taken or to be taken with respect to AgCo Distribution Impacted Employees, the AgCo Distribution Date.

"Dow" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Dow Midland Labor Agreement" means the Agreement between The Dow Chemical Company, Midland, MI and United Steelworkers AFL-CIO-CLC on behalf of Local Union 12075-00, dated as of February 10, 2017.

"DowDuPont Common Stock" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"DowDuPont Equity Award" means each Restricted Stock Award, Restricted Stock Unit, Performance Stock Unit and Stock Option denominated in DowDuPont Common Stock, in each case that is outstanding immediately before the MatCo Distribution Date and that, in respect of any adjustments made in respect of the AgCo Distribution, remains outstanding immediately before the AgCo Distribution Date.

"DowDuPont Option" means each DowDuPont Equity Award that is a Stock Option.

"DuPont" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"DuPont Vacation Plan" means the E.I. du Pont de Nemours and Company Vacation Plan, adopted as of January 1, 1934 and amended as of December 31, 2014.

"Effective Time" means 12:00 a.m., New York City Time on April 1, 2019.

"Emergency Arbitrator" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Employee Representative Body" means any union, works council, or other agency or representative body certified or otherwise recognized for the purposes of bargaining collectively or established for the purposes of notification of or consultation on behalf of any employees.

"Employer Method Award" means each DowDuPont Equity Award that is not a Shareholder Method Award.

"Employer Method Other Award" means each Employer Method Award that is not a Stock Option.

"Final Determination" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Former Other Business Employee" means any former employee (as of immediately prior to the applicable Distribution Date) whose employment with the MatCo Group, AgCo Group or SpecCo Group or any of their respective predecessors or former Affiliates was primarily related to the Discontinued and/or Divested Operations and Businesses and who, as of immediately prior to the applicable Distribution Date, was no longer employed by any of the Parties or a member of their Group.

"Governmental Entity" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Group" means (a) with respect to SpecCo, the SpecCo Group; (b) with respect to MatCo, the MatCo Group; and (c) with respect to AgCo, the AgCo Group.

"Heritage Company" means Heritage Dow or Heritage DuPont, collectively or individually, as the context requires.

"Heritage Dow" shall have the meaning ascribed to "Historical Dow" in Section 1.01 of the Separation Agreement.

"Heritage Dow AgCo Aligned Employee" means any Heritage Dow Employee who has been Ring-Fenced to the Agriculture Business as memorialized in accordance with Section 1.01.

"Heritage Dow AgCo Deselected Employee" means any Heritage Dow AgCo Aligned Employee whom AgCo has selected to not become a Heritage Dow AgCo Employee as memorialized in accordance with Section 1.01.

"Heritage Dow AgCo Employee" means any Heritage Dow AgCo Aligned Employee whom AgCo has selected to become an employee of AgCo or a member of the AgCo Group and who is not a Non-Consenting Employee, as memorialized in accordance with Section 1.01.

"Heritage Dow Benefit Plan" means any Benefit Plan sponsored, maintained, or contributed to by Heritage Dow that was in place immediately prior to the Effective Time.

"Heritage Dow Employee" means an employee who was or is on the payroll of Heritage Dow immediately prior to the Internal Reorganization.

"Heritage Dow MatCo Aligned Employee" means any Heritage Dow Employee who has been Ring-Fenced to the Materials Science Business.

"Heritage Dow MatCo Deselected Employee" means any Heritage Dow MatCo Aligned Employee whom MatCo has selected to not become a Heritage Dow MatCo Employee as memorialized in accordance with Section 1.01.

"Heritage Dow MatCo Employee" means any Heritage Dow MatCo Aligned Employee whom MatCo has selected to become an employee of MatCo or a member of the MatCo Group and who is not a Non-Consenting Employee, as memorialized in accordance with Section 1.01.

"Heritage Dow Severance Plan" means any Heritage Dow Benefit Plan that provides Severance, as determined as of the MatCo Distribution Date.

"Heritage Dow SpecCo Aligned Employee" means any Heritage Dow Employee who has been Ring-Fenced to the Specialty Products Business as memorialized in accordance with Section 1.01.

"Heritage Dow SpecCo Deselected Employee" means any Heritage Dow SpecCo Aligned Employee whom SpecCo has selected to not become a Heritage Dow SpecCo Employee as memorialized in accordance with Section 1.01.

"Heritage Dow SpecCo Employee" means any Heritage Dow SpecCo Aligned Employee whom SpecCo has selected to become an employee of SpecCo or a member of the SpecCo Group and who is not a Non-Consenting Employee, as memorialized in accordance with Section 1.01.

"Heritage DuPont" shall have the meaning ascribed to "Historical DuPont" in Section 1.01 of the Separation Agreement.

"Heritage DuPont AgCo Aligned Employee" means any Heritage DuPont Employee who has been Ring-Fenced to the Agriculture Business as memorialized in accordance with Section 1.01.

"Heritage DuPont AgCo Assigned Employee" means any Heritage DuPont AgCo Employee who has or will become an employee of AgCo or a member of the AgCo Group pursuant to Section 1.02 (without regard to Section 1.02(a)).

"Heritage DuPont AgCo Deselected Employee" means any Heritage DuPont AgCo Aligned Employee whom AgCo has selected to not become a Heritage DuPont AgCo Employee as memorialized in accordance with Section 1.01.

"Heritage DuPont AgCo Employee" means any Heritage DuPont AgCo Aligned Employee whom AgCo has selected to become an employee of AgCo or a member of the AgCo Group and who is not a Non-Consenting Employee, as memorialized in accordance with Section 1.01.

"Heritage DuPont Benefit Plan" means any Benefit Plan sponsored, maintained, or contributed to by Heritage DuPont that was in place immediately prior to the Effective Time.

"Heritage DuPont Employee" means an employee who was or is on the payroll of Heritage DuPont immediately prior to the Internal Reorganization.

"Heritage DuPont MatCo Aligned Employee" means any Heritage DuPont Employee who has been Ring-Fenced to Materials Science Business as memorialized in accordance with Section 1.01.

"Heritage DuPont MatCo Deselected Employee" means any Heritage DuPont MatCo Aligned Employee whom MatCo has selected to not become a Heritage DuPont MatCo Employee as memorialized in accordance with Section 1.01.

"Heritage DuPont MatCo Employee" means any Heritage DuPont MatCo Aligned Employee whom MatCo has selected to become an employee of MatCo or a member of the MatCo Group and who is not a Non-Consenting Employee, as memorialized in accordance with Section 1.01.

"Heritage DuPont Severance Plan" means any Heritage DuPont Benefit Plan that provides Severance, as determined as of the applicable Distribution Date.

"Heritage DuPont SpecCo Aligned Employee" means any Heritage DuPont Employee who has been Ring-Fenced to the Specialty Products Business as memorialized in accordance with Section 1.01.

"Heritage DuPont SpecCo Assigned Employee" means any Heritage DuPont SpecCo Employee who has or will become an employee of SpecCo or a member of the SpecCo Group pursuant to Section 1.02 (without regard to Section 1.02(a)).

"Heritage DuPont SpecCo Deselected Employee" means any Heritage DuPont SpecCo Aligned Employee whom SpecCo has selected to not become a Heritage DuPont SpecCo Employee as memorialized in accordance with Section 1.01.

"Heritage DuPont SpecCo Employee" means any Heritage DuPont SpecCo Aligned Employee whom SpecCo has selected to become an employee of SpecCo or a member of the SpecCo Group and who is not a Non-Consenting Employee, as memorialized in accordance with Section 1.01.

"HR Liabilities" means all Liabilities arising out of, by reason of, or otherwise in connection with, the employment of, or termination of the employment of, any employee by the applicable Heritage Company, Party or applicable member of its Group or predecessor thereof, excluding all Liabilities arising out of, by reason of, or otherwise in connection with, the failure to notify, consult with, bargain or negotiate with, or seek Consent from such employee or the Employee Representative Body representing such employee and any fines or penalties imposed or assessed by any Governmental Entity in respect of such a failure and, for the avoidance of doubt, excluding Liabilities attributable to inventor remuneration and any other rights of an employee under a patent (which rights are addressed to the extent applicable in the Separation Agreement).

"Impacted Employee" means each MatCo Distribution Impacted Employee and AgCo Distribution Impacted Employee.

"Indemnifiable Loss" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Indemnifying Party" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Indemnitee" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Internal Reorganization" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Labor Agreement" means any agreement with any Employee Representative Body that pertains to any Impacted Employees.

"Law" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Liabilities" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"LTD Employee" means any individual who is receiving long term disability benefits or long term income replacement benefits from any Heritage Company or a member of their respective Groups or is otherwise treated by any such entity as being on long term sick leave or disability status under the applicable Law in the applicable jurisdiction.

"MatCo Benefit Plan" means any Benefit Plan that MatCo or any member of the MatCo Group sponsors, maintains, or contributes to that is in place as of the MatCo Distribution Date.

"MatCo Common Stock" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"MatCo Conversion Ratio" means a fraction, the numerator of which is the Pre-MatCo (SpecCo) Share Price, and the denominator of which is the Post-MatCo (MatCo) Share Price.

"MatCo Distribution Date" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"MatCo Distribution Impacted Employee" means any Heritage DuPont MatCo Employee, Heritage Dow AgCo Employee, or Heritage Dow SpecCo Employee, collectively or individually, as the context requires.

"MatCo Distribution Ratio" means 1/3.

"MatCo Equity Award" means an equity incentive award to be issued by MatCo in accordance with Section 1.09.

"MatCo Future Benefit Plan" means any Benefit Plan that MatCo or any member of the MatCo Group assumes, adopts, establishes, or begins sponsoring, maintaining, or contributing to on or after the MatCo Distribution Date.

"MatCo Group" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"MatCo HR Liabilities" mean all HR Liabilities for any (a) Heritage DuPont MatCo Employee, (b) Heritage Dow MatCo Aligned Employee, or (c) Heritage DuPont MatCo Aligned Employee other than a Heritage DuPont MatCo Employee, and any HR Liability allocated to MatCo pursuant to Section 1.16(b), Section 1.16(c) or Section 1.16(d).

"MatCo Indemnitees" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"MatCo Labor Agreement" means any agreement with any Employee Representative Body that pertains to any Heritage DuPont MatCo Employees.

"MatCo Option" means each MatCo Equity Award that is a Stock Option.

"MatCo Severance Plan" means any MatCo Benefit Plan that provides Severance, as determined as of the MatCo Distribution Date.

"Materials Science Asset" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Materials Science Business" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Non-Consenting Employee" means: any (i) Heritage Dow AgCo Aligned Employee who has been selected by AgCo to be an employee of AgCo or a member of the AgCo Group on and after the MatCo Distribution Date; (ii) Heritage Dow SpecCo Aligned Employee who has been selected by SpecCo to be an employee of SpecCo or a member of the SpecCo Group on and after the MatCo Distribution Date; (iii) Heritage DuPont MatCo Aligned Employee who has been selected by MatCo to be an employee of MatCo or a member of the MatCo Group on and after the MatCo Distribution Date; (iv) Heritage DuPont AgCo Aligned Employee who has been selected by AgCo to be an employee of AgCo or a member of the AgCo Group on and after the AgCo Distribution Date; or (v) Heritage DuPont SpecCo Aligned Employee who has been selected by SpecCo to be an employee of SpecCo or a member of its Group on and after the AgCo Distribution Date, in each of the foregoing cases, who has the right under applicable Law or applicable Labor Agreement to object to, opt out of, refuse to Consent to, or otherwise fail to acquiesce to, and who has (x) validly objected to, opted out of, refused to Consent to, or otherwise failed to acquiesce to, the automatic transfer of their employment to the applicable Party or a member of its Group by operation of applicable Law, in cases where such employee is subject to automatic transfer by operation of applicable Law, (y) validly refused to Consent to, refused to accept the offer to, refused to execute a tripartite agreement or otherwise failed to acquiesce to, become an employee of the applicable Party or member of its Group, or (z) validly objected to, opted out of, refused to Consent to, or otherwise failed to acquiesce to, changes in his or her compensation or employee benefits by validly resigning or terminating his or her employment with, validly withdrawing his or her Consent to employment with or validly rejecting his or her transfer to, the applicable Party or a member of its Group, in accordance with and to the extent permitted by applicable Law or an applicable Labor Agreement.

"OPEB Plan" means any Benefit Plan that is considered an other post-employment benefit plan, including retiree medical and retiree life insurance arrangements. For the avoidance of doubt, OPEB shall not include any Benefit Plan that is a pension or other defined benefit plans, Severance plan or deferred compensation plan.

"Performance Stock Unit" means a performance-based restricted stock unit award.

"Person" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Post-AgCo (AgCo) Share Price" means the opening per-share price of AgCo Common Stock on the New York Stock Exchange on the AgCo Distribution Date (or, if none, on the first trading day thereafter).

"Post-AgCo (SpecCo) Share Price" means the opening per-share price of DowDuPont Common Stock on the New York Stock Exchange on the AgCo Distribution Date (or, if none, on the first trading day thereafter).

"Post-MatCo (MatCo) Share Price" means the opening per-share price of MatCo Common Stock on the New York Stock Exchange on the MatCo Distribution Date (or, if none, on the first trading day thereafter).

"Post-MatCo (SpecCo) Share Price" means the opening per-share price of DowDuPont Common Stock on the New York Stock Exchange on the MatCo Distribution Date (or, if none, on the first trading day thereafter).

"Pre-AgCo (SpecCo) Share Price" means the closing per-share price of DowDuPont Common Stock on the New York Stock Exchange trading the "regular way" on the last trading day immediately prior to the AgCo Distribution Date.

"Pre-Distribution Option Price" means the per-share exercise price under a DowDuPont Option immediately prior to the applicable Distribution Date.

"Pre-MatCo (SpecCo) Share Price" means the closing per-share price of DowDuPont Common Stock on the New York Stock Exchange trading the "regular way" on the last trading day immediately prior to the MatCo Distribution Date.

"Relevant Jurisdiction" means any jurisdiction in which one or more employees are employed immediately prior to the Effective Time.

"Relevant Time" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Restricted Stock Award" means a restricted stock award.

"Restricted Stock Unit" means a time-based restricted stock unit award.

"Ring-Fence" means the identification of each employee to the Agriculture Business, the Materials Science Business or the Specialty Products Business, as applicable.

"Severance" means any severance, redundancy or other similar separation benefit.

"Shareholder Method Award" means (a) each DowDuPont Equity Award that is a Restricted Stock Award, (b) each DowDuPont Equity Award held by nonemployee directors of the Board, (c) each DowDuPont Equity Award held by Edward D. Breen or Stacy L. Fox, (d) each DowDuPont Equity Award that is a Performance Stock Unit and (e) each DowDuPont Equity Award granted on February 15, 2018.

"Shareholder Method Other Award" means each Shareholder Method Award that is not a Stock Option.

"Solicit" means any acts or attempts by any Party (the "Soliciting Party") to (i) solicit, entice, recruit, or otherwise induce to (x) terminate employment with the then-current employing Party or with a member of such Party's Group, and/or (y) commence employment with the Soliciting Party or with a member of such Soliciting Party's Group; or (ii) order, pressure, incentivize, encourage, induce or otherwise cause any other Person to engage in any of the conduct set forth in clause (i) of this definition.

"SpecCo Benefit Plan" means any Benefit Plan that SpecCo or any member of the SpecCo Group sponsors, maintains, or contributes to that is in place as of the Distribution Date.

"SpecCo Equity Award" means a DowDuPont Equity Award that, after application of Section 1.09, remains denominated in DowDuPont Common Stock.

"SpecCo Future Benefit Plan" means any Benefit Plan that SpecCo or any member of the SpecCo Group assumes, adopts, establishes, or begins sponsoring, maintaining, or contributing to on or after the Distribution Date.

"SpecCo Group" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"SpecCo HR Liabilities" mean all HR Liabilities for any (a) Heritage Dow SpecCo Employee, (b) Heritage DuPont SpecCo Employee, or (c) Heritage Dow SpecCo Aligned Employee other than a Heritage Dow SpecCo Employee, and any HR Liability allocated to SpecCo pursuant to Section 1.16(b), Section 1.16(c) or Section 1.16(d).

"SpecCo Indemnitees" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"SpecCo Initial Conversion Ratio" means a fraction, the numerator of which is the Pre-MatCo (SpecCo) Share Price, and the denominator of which is the Post-MatCo (SpecCo) Share Price.

"SpecCo Labor Agreement" means any agreement with any Employee Representative Body that pertains to any Heritage Dow SpecCo Employees or Heritage DuPont SpecCo Assigned Employees, other than the Dow Midland Labor Agreement.

"SpecCo Option" means each SpecCo Equity Award that is a Stock Option.

"SpecCo Severance Plan" means any SpecCo Benefit Plan that provides Severance, as determined as of the applicable Distribution Date.

"SpecCo Subsequent Conversion Ratio" means a fraction, the numerator of which is the Pre-AgCo (SpecCo) Share Price, and the denominator of which is the Post-AgCo (SpecCo) Share Price.

"Specialty Products Asset" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Specialty Products Business" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Stock Option" means an option to acquire common stock.

"Subsidiary" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Target Total Direct Compensation" means, (a) with respect to any Heritage DuPont Employee with a salary grade below 13 or any Heritage Dow Employee with a salary grade below 415, base pay plus target annual variable pay; and (b) with respect to any Heritage DuPont Employee with a salary grade at or above 13 or any Heritage Dow Employee with a salary grade at or above 415, base pay plus target annual variable pay plus target long term incentive compensation.

"Tax" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Tax Contest" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Tax Matters Agreement" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Tax Return" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Taxing Authority" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"Transfer" shall have the meaning ascribed to it in Section 1.01 of the Separation Agreement.

"U.S. Heritage Dow AgCo Employee" means each Heritage Dow AgCo Employee whose primary work location country, immediately prior to the MatCo Distribution Date, is the United States.

"U.S. Heritage Dow SpecCo Employee" means each Heritage Dow SpecCo Employee whose primary work location country, immediately prior to the MatCo Distribution Date, is the United States.

"U.S. Heritage DuPont AgCo Assigned Employee" means each Heritage DuPont AgCo Assigned Employee whose primary work location country, immediately prior to the AgCo Distribution Date, is the United States.

"U.S. Heritage DuPont MatCo Employee" means each Heritage DuPont MatCo Employee whose primary work location country, immediately prior to the MatCo Distribution Date, is the United States.

"U.S. Heritage DuPont SpecCo Assigned Employee" means each Heritage DuPont SpecCo Assigned Employee whose primary work location country, immediately prior to the AgCo Distribution Date, is the United States.

"U.S. Impacted Employees" means each Impacted Employee whose primary work location country, immediately prior to the MatCo Distribution Date, is the United States.

"U.S. Union Contracts" mean the collective bargaining agreements set forth on Appendix II.

Section 4.02 Other Defined Terms in this Agreement. The following terms have the meanings set forth in the sections of this Agreement set forth below:

Definition	Location in Agreement
"AgCo"	Preamble
"AgCo Assumed Vacation Liabilities"	§ 1.06(a)
"AgCo Group U.S. Welfare Plans"	§ 2.05(a)
"AgCo U.S. Savings Plan"	§ 2.04(a)
"Agreement"	Preamble
"Assume"	§ 1.06(a)
"Board"	Recitals
"Delayed Employment Date"	§ 1.02(c)
"Delayed Employment Employee"	§ 1.02(c)
"Delayed Employment Period"	§ 1.02(c)
"Dow"	Preamble
"DowDuPont"	Preamble
"Employee Records"	§ 1.15
"Existing Rabbi Trust"	§ 2.07(b)(ii)
"Final OTH"	§ 1.01(c)
"Group U.S. Welfare Plans"	§ 2.05(a)
"Heritage Dow Group U.S. Welfare Plans"	§ 2.05(a)
"Heritage Dow Group Welfare Plans"	§ 1.10(d)
"Heritage Dow U.S. Savings Plan"	§ 2.04(a)
"Heritage Dow U.S. Savings Plan Participant"	§ 2.04(a)
"Heritage DuPont Group U.S. Welfare Plans"	§ 2.05(a)

"Heritage DuPont Group Welfare Plans"	§ 1.10(d)
"Heritage DuPont Puerto Rico Savings Plan"	§ 3.01
"Heritage DuPont U.S. Savings Plan"	§ 2.04(b)(i)
"Heritage DuPont U.S. Savings Plan Participant"	§ 2.04(b)(i)
"MatCo"	Preamble
"MatCo Assumed Vacation Liabilities"	§ 1.06(a)
"MatCo Group U.S. Welfare Plans"	§ 2.05(a)
"MatCo U.S. Savings Plan"	§ 2.04(b)(i)
"New Rabbi Trust"	§ 2.07(b)(ii)
"OTH"	§ 1.01(a)
"Party"	Preamble
"Return from LTD Date"	§ 1.02(d)
"Returning LTD Employee"	§ 1.02(d)
"Separation Agreement"	Recitals
"SpecCo"	Preamble
"SpecCo Assumed Vacation Liabilities"	§ 1.06(a)
"SpecCo Group U.S. Welfare Plans"	§ 2.05(a)
"SpecCo U.S. Savings Plan"	§ 2.04(a)
"Transferred NQDC Plans"	§ 2.07(b)(i)
"U.S. Grandfathered Time"	§ 2.01

ARTICLE V

GENERAL PROVISIONS

Section 5.01 General. Subject to the terms and conditions of this Agreement, each of the Parties shall, and shall cause the other members of its Group to, cooperate with each other and use commercially reasonable efforts, on and after the Effective Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on their respective parts under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement.

Section 5.02 Limitation of Liability. No Party shall have any Liability to any other Party in the event that any information exchanged or provided pursuant to this Agreement which is an estimate or forecast, or which is based on an estimate or forecast, is found to be inaccurate.

Section 5.03 Transfers Not Effected on or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time.

(a) Except as otherwise set forth herein, to the extent that any Transfers or Assumptions contemplated by this Agreement shall not have been consummated at or prior to the Effective Time, the Parties shall use commercially reasonable efforts to effect such Transfers or Assumptions as promptly following the Effective Time as practicable. Nothing herein shall be deemed to require or constitute the Transfer of any Assets or the Assumption of any Liabilities which by their terms or operation of Law cannot be transferred; provided, however, that the Parties and their respective Subsidiaries shall cooperate and use commercially reasonable efforts to seek to obtain, in accordance with applicable Law, any necessary Consents for the Transfer of all Assets and Assumption of all Liabilities contemplated hereby to the fullest extent permitted by applicable Law.

(b) If and when the Consents and/or conditions, the absence or non-satisfaction of which caused the deferral of Transfer of any Asset or deferral of the Assumption of any Liability pursuant to this Agreement, are obtained or satisfied, the Transfer, assignment, Assumption or novation of the applicable Asset or Liability shall be effected without further consideration in accordance with and subject to the terms of this Agreement and shall, to the extent possible without the imposition of any undue cost on any Party, be deemed to have become effective as of the Effective Time.

(c) The Party (or relevant member of its Group) retaining any Asset or Liability due to the deferral of the Transfer of such Asset or the deferral of the Assumption of such Liability pursuant to this Agreement shall (i) not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced, assumed, or agreed in advance to be reimbursed by the Party (or relevant member of its Group) entitled to such Asset or the Person intended to be subject to such Liability, other than reasonable attorneys' fees and recording or similar or other incidental fees, all of which shall be promptly reimbursed by the Party (or relevant member of its Group) entitled to such Asset or the Person intended to be subject to such Liability; and (ii) be indemnified for all Indemnifiable Losses or other Liabilities arising out of any actions (or omissions to act) of such retaining Party taken at the direction of the other Party (or relevant member of its Group) in connection with and relating to such retained Asset or Liability, as the case may be. Except as otherwise expressly provided herein, none of SpecCo, MatCo or AgCo or any of their respective Affiliates shall be required to commence any litigation or offer or pay any money or otherwise grant any accommodation (financial or otherwise) to any third party with respect to any Assets or Liabilities not Transferred as of the Effective Time; provided, however, that any Party to which such Asset or Liability has not been Transferred or Assumed, respectively, due to the deferral of the Transfer of such Asset or the deferral of the Assumption of such Liability may request that the Party retaining such Asset or Liability commence litigation, which request shall be considered in good faith by the Party retaining such Asset or Liability; provided, further, that a Party's good faith determination not to commence litigation shall not in and of itself constitute a breach of this Section 5.03, but the foregoing shall not preclude consideration of a Party's good faith for purposes of determining compliance with this Section 5.03.

(d) Notwithstanding anything else set forth in this Section 5.03 to the contrary, none of MatCo, SpecCo or AgCo, nor any of their Subsidiaries, shall be required by this Section 5.03 to take any action that may, in the good faith judgment of such Person, (x) result in a violation of any obligation which any such Person has to any third party; or (y) violate applicable Law.

(e) The failure to obtain a Consent shall not in and of itself constitute a breach of this Agreement; provided, that the foregoing shall not preclude consideration of a Party's efforts in pursuing such Consent for purposes of determining compliance with this Section 5.03.

(f) To the extent permitted by applicable Law, with respect to Assets and Liabilities described in Section 5.03(a), each of SpecCo, MatCo and AgCo shall, and shall cause the members of its respective Group to, (i) treat for all Tax purposes (A) the deferred Assets as assets having been Transferred to and owned by the Party entitled to such Assets not later than the applicable Relevant Time; and (B) the deferred Liabilities as liabilities having been Assumed and owned by the Person intended to be subject to such Liabilities not later than the applicable Relevant Time; and (ii) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (unless required by a change in applicable Tax Law or good faith resolution of a Tax Contest).

Section 5.04 Wrong Pockets.

(a) Subject to Section 5.03, (i) if at any time within twenty-four (24) months after the applicable Relevant Time any Party discovers that any Agriculture Asset is held by any member of the SpecCo Group, the MatCo Group or any of their respective then-Affiliates, SpecCo and MatCo shall, and shall cause the other members of their respective Group and its and their respective then-Affiliates to, use their respective reasonable best efforts to promptly procure the Transfer of the relevant Agriculture Asset to AgCo or an Affiliate of AgCo designated by AgCo for no additional consideration; (ii) if at any time within twenty-four (24) months after the MatCo Distribution, any Party discovers that any Materials Science Asset is held by SpecCo, AgCo or any of their respective Affiliates, SpecCo and AgCo shall use their respective reasonable best efforts to promptly procure the Transfer of the relevant Materials Science Asset to MatCo or an Affiliate of MatCo designated by MatCo for no additional consideration; and (iii) if at any time within twenty-four (24) months after the applicable Relevant Time, any Party discovers that any Specialty Products Asset is held by MatCo, AgCo or any of their respective Affiliates, MatCo and AgCo shall use their respective reasonable best efforts to promptly procure the Transfer of the relevant Specialty Products Asset to SpecCo or an Affiliate of SpecCo designated by SpecCo for no additional consideration; provided that in the case of clause (i), neither SpecCo or MatCo nor any of their respective Affiliates, in the case of clause (ii), neither SpecCo or AgCo nor any of their respective Affiliates, or in the case of clause (iii), neither MatCo or AgCo nor any of their respective Affiliates, shall be required to commence any litigation or offer or pay any money or otherwise grant any accommodation (financial or otherwise) to any third party. If reasonably practicable and permitted under applicable Law, such Transfer may be effected by rescission of the applicable portion of a Conveyancing and Assumption Instrument as may be agreed by the relevant Parties.

(b) On and prior to the twenty-four (24) month anniversary following the applicable Relevant Time, if any Party or any member of its Group or (or any of its or their respective then-Affiliates) owns any Asset, that, although not Transferred pursuant to this Agreement, is agreed by such Party and the other applicable Party in their good faith judgment to be an Asset that more properly belongs to such other Party or a member of its Group, or is an Asset that such other Party or a member of its Group was intended to have the right to continue to use (other than, as between any two Parties, any Asset acquired from an unaffiliated third party by a Party or member of such Party's Group following the applicable Relevant Time), then the Party or a member of its Group (or applicable then-Affiliate) owning such Asset shall, as applicable, (i) Transfer any such Asset to the Party or a member of its Group identified as the appropriate transferee and following such Transfer, such Asset shall be an Agriculture Asset, Materials Science Asset or Specialty Products Asset, as the case may be; or (ii) grant such mutually agreeable rights with respect to such Asset to permit such continued use, subject to, and

consistent with this Agreement, including with respect to Assumption of associated Liabilities. If reasonably practicable and permitted under applicable Law, such Transfer may be effected by rescission of the applicable portion of a Conveyancing and Assumption Instrument as may be agreed by the relevant Parties.

Section 5.05 Novation of Liabilities. Section 2.9 of the Separation Agreement (Novation of Liabilities) shall apply *mutatis mutandis* to this Agreement as if such provisions had been set out expressly in this Agreement.

Section 5.06 Negotiation and Arbitration. In the event of a controversy, dispute or Action between the Parties arising out of, in connection with, or in relation to this Agreement or any of the transactions contemplated hereby or thereby, the following sections of the Separation Agreement shall apply *mutatis mutandis* to this Agreement as if such provisions had been set out expressly in this Agreement: 10.1 (Negotiation and Arbitration) and 10.2 (Continuity of Service and Performance).

Section 5.07 Insurance. Subject to Section 2.08, Article 11 of the Separation Agreement (Insurance), excluding Section 11.8 thereof (Certain Matters Relating to Organizational Documents), shall apply *mutatis mutandis* to this Agreement as if such provisions had been set out expressly in this Agreement.

Section 5.08 Miscellaneous.

(a) *Complete Agreement; Construction*. This Agreement, including the Exhibits and Schedules, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any Exhibit or Schedule hereto, this Agreement shall prevail. In the event and to the extent that there shall be a conflict between the provisions of (i) this Agreement and the Separation Agreement, the Separation Agreement shall control; (ii) this Agreement and any Conveyancing and Assumption Instrument, this Agreement shall control; and (iii) this Agreement and any agreement which is not another Ancillary Agreement (other than a Conveyancing and Assumption Instrument), this Agreement shall control unless both (x) it is specifically stated in such agreement that such agreement controls and (y) either (1) each of AgCo, MatCo and SpecCo has executed such agreement (for the avoidance of doubt, members of their respective Groups shall not qualify) on or prior to the MatCo Distribution Date or (2) after the MatCo Distribution, such agreement has been executed after the MatCo Distribution Date by a member of the Group that it is to be enforced against.

(b) *Counterparts*. This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in “pdf” form) in more than one counterpart, all of which shall be considered one and the same agreement, each of which when executed shall be deemed to be an original, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

(c) *Notices*. All notices and other communications to be given to any Party under this Agreement shall be sufficiently given for all purposes hereunder if such notices and communications satisfy the requirements set forth in Section 12.6 of the Separation Agreement.

(d) *Waivers*. Any provision of this Agreement may be waived, if and only if, such waiver is in writing and signed by the Party against whom the waiver is to be effective. Notwithstanding the foregoing, no failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. Any Consent required or permitted to be given by any Party to any other Party under this Agreement shall be in writing and signed by the Party giving such Consent and shall be effective only against such Party (and the members of its Group).

(e) *Amendments*. Subject to the terms of Section 5.08(h), this Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

(f) *Assignment*. Except as otherwise provided for in this Agreement, neither this Agreement nor any right, interest or obligation shall be assignable, in whole or in part, directly or indirectly, by any Party without the prior written consent of the other Parties (not to be unreasonably withheld, conditioned or delayed), and any attempt to assign any rights, interests or obligations arising under this Agreement without such consent shall be void; except, that a Party may assign this Agreement or any or all of the rights, interests and obligations hereunder in connection with a merger, reorganization or consolidation transaction in which such Party is a constituent party but not the surviving entity or the sale by such Party of all or substantially all of its Assets; provided, that the surviving entity of such merger, reorganization or consolidation transaction or the transferee of such Assets shall assume all the obligations of the relevant Party by operation of law or pursuant to an agreement in writing, reasonably satisfactory to the other Parties, to be bound by the terms of this Agreement as if named as a Party hereto; provided, however, that in the case of each of the preceding clauses, no assignment permitted by this Section 5.08(f) shall release the assigning Party from Liability for the full performance of its obligations under this Agreement, unless agreed to in writing by the non-assigning Parties.

(g) *Successors and Assigns*. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns.

(h) *Certain Termination and Amendment Rights*. This Agreement may be terminated at any time prior to the MatCo Distribution Date by and in the sole discretion of DowDuPont without the approval of MatCo or AgCo or the stockholders of DowDuPont. After the MatCo Distribution Date, but prior to the AgCo Distribution Date, this Agreement may not be terminated or amended except by an agreement in writing signed by DowDuPont and MatCo. After the AgCo Distribution Date, this Agreement may not be terminated or amended except by an agreement in writing signed by SpecCo, MatCo and AgCo. Notwithstanding the foregoing, Section 1.17 of this Agreement and Section 11.2 of the Separation Agreement (Liability Policies) (as incorporated pursuant to Section 5.07 hereof (Insurance)) shall not be terminated or amended after the Effective Time in a manner adverse to the third party beneficiaries thereof without the Consent of any such Person. Notwithstanding the foregoing, this Agreement may be terminated or amended as among any Parties that remain Affiliates, so long as such amendment does not adversely affect any Party that is no longer an Affiliate, in which case, only with the Consent of such Party.

(i) *Payment Terms*.

(a) Except as set forth in Section 1.17 or as otherwise expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group), on the one hand, to another Party (and/or a member of such Party's respective Group), on the other hand, under this Agreement shall be paid or reimbursed hereunder within thirty (30) days after presentation of an invoice or a written demand therefor and setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as set forth in Section 1.17 or as expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within thirty (30) days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to LIBOR (in effect on the date on which such payment was due) plus 3% calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment; provided, however, in the event that LIBOR is no longer commonly accepted by market participants, then an alternative floating rate index that is commonly accepted by market participants, which AgCo, MatCo and SpecCo shall jointly determine, each acting in good faith.

(c) In the event of a dispute or disagreement with respect to all or a portion of any amounts requested by any Party (and/or a member of such Party's Group) as being payable, the payor Party shall in no event be entitled to withhold payments for any such amounts (and any such disputed amounts shall be paid in accordance with Section 11.2 of the Separation Agreement (Liability Policies) (as incorporated pursuant to Section 5.07 hereof (Insurance)), subject to the right of the payor Party to dispute such amount following such payment); provided, that in the event that following the resolution of such dispute it is determined that the payee Party (and/or a member of the payee Party's Group) was not entitled to all or a portion of the payment made by the payor Party, the payee Party shall repay (or cause to be repaid) such amounts to which it was not entitled, including interest, to the payor Party (or its designee), which amounts shall bear interest at a rate per annum equal to LIBOR plus 3%, calculated for the actual number of days elapsed, accrued from the date on which such payment was made by the payor Party to the payee Party.

(d) Without the Consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by SpecCo, MatCo or AgCo under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the Bloomberg fixing rate at 5:00 pm New York City Time on the day before the date the payment is required to be made or, as applicable, on which an invoice is submitted (provided, however, that with regard to any payments in respect of Indemnifiable Losses for payments made to third

parties, the date shall be the day before the relevant payment was made to the third party) or in the Wall Street Journal on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnification payment required to be made hereunder may be denominated in a currency other than U.S. dollars, the amount of such payment shall be converted into U.S. dollars on the date in which notice of the claim is given to the Indemnifying Party.

(j) *No Circumvention*. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party's Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement (including adversely affecting the rights or ability of any Party to successfully pursue indemnification or payment pursuant to Section 1.17).

(k) *Subsidiaries*. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party on and after the MatCo Distribution Date or the AgCo Distribution Date, as applicable.

(l) *Third Party Beneficiaries*. Except (i) as provided in Section 1.17 relating to Indemnitees and for the release under Section 8.1 of the Separation Agreement (as incorporated pursuant to Section 1.17(d) hereof) of any Person provided therein; (ii) as provided in Sections 11.2 and 11.8 of the Separation Agreement (in each case as incorporated pursuant to Section 5.07 hereof (Insurance)) relating to the directors, officers, employees, fiduciaries or agents provided therein; and (iii) as specifically provided in this Agreement, this Agreement is solely for the benefit of, and is only enforceable by, the Parties and their permitted successors and assigns and should not be deemed to confer upon third parties any remedy, benefit, claim, liability, reimbursement, claim of Action or other right of any nature whatsoever, including any rights of employment for any specified period, in excess of those existing without reference to this Agreement.

(m) *Title and Headings*. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

(n) *References; Interpretation*. For the purposes of this Agreement, (i) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (ii) references to the terms Article, Section, paragraph, clause, Exhibit and Schedule are references to the Articles, Sections, paragraphs, clauses, Exhibits and Schedules to this Agreement unless otherwise specified; (iii) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits hereto; (iv) references to "$" shall mean U.S. dollars; (v) the word "including" and words of similar import when used in this Agreement shall mean "including without limitation," unless otherwise specified; (vi) the word "or" shall not be exclusive; (vii) references to "written" or "in writing" include in electronic form; (viii) the Parties have each participated in the negotiation and drafting of this Agreement, except as otherwise stated herein, if an ambiguity or question of interpretation should arise, this Agreement

shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any of the provisions in this Agreement; (ix) a reference to any Person includes such Person's successors and permitted assigns; (x) any reference to "days" means calendar days unless Business Days are expressly specified; (xi) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day; (xii) any statute defined or referred to herein means such statute as from time to time amended, modified or supplemented, unless otherwise specifically indicated; (xiii) the use of the phrases "the date of this Agreement", "the date hereof", "of even date herewith" and terms of similar import shall be deemed to refer to the date set forth in the preamble to this Agreement; (xiv) the phrase "ordinary course of business" shall be deemed to be followed by the words "consistent with past practice" whether or not such words actually follow such phrase; (xv) where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning; and (xvi) any Consent given by any Party hereto pursuant to this Agreement shall be valid only if contained in a written instrument signed by such Party. Unless the context requires otherwise, references in this Agreement to "AgCo" shall also be deemed to refer to the applicable member of the AgCo Group, references to "MatCo" shall also be deemed to refer to the applicable member of the MatCo Group, references to "SpecCo" shall also be deemed to refer to the applicable member of the SpecCo Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by AgCo, MatCo or SpecCo shall be deemed to require AgCo, MatCo or SpecCo, as the case may be, to cause the applicable members of the AgCo Group, the MatCo Group or the SpecCo Group, respectively, to take, or refrain from taking, any such action.

(o) *Exhibits and Schedules*. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Nothing in the Exhibits or Schedules constitutes an admission of any Liability or obligation of any member of the SpecCo Group, the MatCo Group or the AgCo Group or any of their respective Affiliates to any third party, nor, with respect to any third party, an admission against the interests of any member of the SpecCo Group, the MatCo Group or the AgCo Group or any of their respective Affiliates. The inclusion of any item or Liability or category of item or Liability on any Exhibit or Schedule is made solely for purposes of allocating potential Liabilities among the Parties and shall not be deemed as or construed to be an admission that any such Liability exists.

(p) *Governing Law*. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

(q) *Specific Performance*. The Parties acknowledge and agree that irreparable harm would occur in the event that the Parties do not perform any provision of this Agreement in accordance with its specific terms or otherwise breach the Agreement and the remedies at law for any breach or threatened breach of this Agreement, including monetary damages, are inadequate compensation for any Indemnifiable Loss. Accordingly, from and after the Effective Time, in

the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Parties agree that the Party or Parties to this Agreement who are or are to be thereby aggrieved shall, subject and pursuant to the terms of this Section 5.08 (including for the avoidance of doubt, after compliance with all notice and negotiation provisions herein), have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived.

(r) *Severability*. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid, legal and enforceable provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

(s) *No Duplication; No Double Recovery*. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

(t) *Tax Treatment of Payments*. To the extent permitted by applicable Law, unless otherwise required by a Final Determination, the Separation Agreement, the Tax Matters Agreement or this Agreement or otherwise agreed to among the Parties, for U.S. federal Tax purposes, any payment made pursuant to this Agreement shall be treated as follows: (i) to the extent the member or Assets of the payor Group and the member or Assets of the payee Group to which the Liability for payment relates were separated in a tax-free distribution for U.S. federal Tax purposes, such payment shall be treated as a tax-free contribution or tax-free distribution, as applicable, with respect to the stock of the applicable member of the payee Group or payor Group, occurring immediately prior to the relevant transaction in the Internal Reorganization; and (ii) to the extent the member or Assets of the payor Group and the member or Assets of the payee Group to which the Liability for payment relates were separated in a taxable transaction for U.S. federal Tax purposes, such payment shall be treated as an adjustment to the price or amount, as applicable, of the relevant transaction in the Internal Reorganization. Payments of interest shall be treated as deductible by the Indemnifying Party or its relevant Subsidiary and as income to the Indemnitee or its relevant Subsidiary, as permitted and applicable. In the case of each of the foregoing, no Party shall take any position inconsistent with such treatment. In the event that a Taxing Authority asserts that a Party's treatment of a payment pursuant to this Agreement should be other than as set forth in this Section 5.08(t), such Party shall use its commercially reasonable efforts to contest such challenge.

[Signature page follows]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed as of the date first written above by its respective officers thereunto duly authorized.

DOWDUPONT INC.

By: /s/ Jeanmarie F. Desmond
Name: Jeanmarie F. Desmond
Title: Co-Controller

DOW INC.

By: /s/ Amy E. Wilson
Name: Amy E. Wilson
Title: Secretary

CORTEVA, INC.

By: /s/ James C. Collins, Jr.
Name: James C. Collins, Jr.
Title: Chief Executive Officer

Exhibit 10.4

EXECUTION VERSION

MATCO/AGCO INTELLECTUAL PROPERTY CROSS LICENSE AGREEMENT

by and among

DOW INC.,

MATCO LICENSORS,

MATCO LICENSEES,

CORTEVA, INC.,

AGCO LICENSORS

and

AGCO LICENSEES

Dated as of April 1, 2019

MATCO/AGCO INTELLECTUAL PROPERTY CROSS-LICENSE AGREEMENT

This MATCO/AGCO INTELLECTUAL PROPERTY CROSS-LICENSE AGREEMENT (this "Agreement"), dated as of April 1, 2019 (the "Effective Date"), is entered into by and among Corteva, Inc., a Delaware corporation ("AgCo"), the AgCo Licensors and the AgCo Licensees, on the one hand, and Dow Inc., a Delaware corporation ("MatCo"), the MatCo Licensors and the MatCo Licensees, on the other hand (each of AgCo and MatCo, a "Party" and together, the "Parties").

WHEREAS, AgCo and MatCo are parties to that certain Separation and Distribution Agreement, dated April 1, 2019 (the "Separation Agreement");

WHEREAS, as of and following the Effective Time (as defined in the Separation Agreement), each Party and its Affiliates have rights to certain Patents, Know-How, Copyrights and Software (each, as defined in the Separation Agreement); and

WHEREAS, in connection with the Separation Agreement, the MatCo Licensors wish to grant to the AgCo Licensees, and the AgCo Licensors wish to grant to the MatCo Licensees, a license and other rights to certain of such Patents, Know-How, Copyrights and Software, in each case as and to the extent set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following terms shall have the meanings set forth in this Section 1.1. Capitalized terms that are not defined in this Agreement shall have the meanings set forth in the Separation Agreement.

(1) "Action" means any demand, action, claim, cause of action, suit, countersuit, arbitration, inquiry, case, litigation, subpoena, proceeding or investigation (whether civil, criminal or administrative) by or before any court or grand jury, any Governmental Entity or any arbitration or mediation tribunal or authority.

(2) "AgCo Exclusive Patent Field" means, with respect to each MatCo Exclusively Licensed Patent, the field of use corresponding thereto on Schedule F, and natural evolutions thereof; provided that the license granted under Section 2.2(c) hereof shall be non-exclusive with respect to such natural evolutions, and such natural evolutions shall in no event include uses in any MatCo Exclusive Patent Field.

(3) "AgCo Exclusively Licensed Patents" means any and all (i) Patents set forth on Schedule E to the extent Controlled by AgCo or any of its Affiliates as of the Effective Date and (ii) to the extent Controlled by AgCo or any of its Affiliates as of or following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, such Patents and foreign equivalents thereof, in each case to the extent the claims are supported by such Patents set forth on Schedule E (but in all cases expressly excluding any and all Excluded IP).

(4) "AgCo Know-How Field" means the field of the Agriculture Business, as defined in the Separation Agreement, including as set forth on, and subject to, Schedule D, and natural evolutions thereof.

(5) "AgCo Licensed Copyrights" means any and all Copyrights to the extent Controlled by AgCo or any of its Affiliates, and Used in the Materials Science Business, as of the Effective Date, including the Copyrights set forth on Schedule B. Notwithstanding the foregoing, AgCo Licensed Copyrights expressly exclude any and all (i) Know-How, (ii) IT Assets and (iii) Excluded IP.

(6) "AgCo Licensed Engineering Standards" means Engineering Standards (including as set forth on Schedule I(i)), each, to the extent both (i) owned by AgCo or any of its Affiliates, or with respect to which AgCo or any of its Affiliates has the right to grant the license or other rights granted to MatCo hereunder without payment obligations to any Third Party, as of the Effective Date (provided that, for any such Engineering Standards to be AgCo Licensed Engineering Standards as of or prior to the AgCo Distribution, such Intellectual Property also must constitute an Agriculture Asset) and (ii) (x) that is actually used in the operation of any Transferred Facility by MatCo or its Affiliates in the conduct of the Materials Science Business as of the Effective Date or (y) is reasonably necessary to use any Local Standard (including, for clarity, the Engineering Standards used in the creation, development or derivation of such Local Standard to the extent reasonably necessary to use such Local Standard). Notwithstanding the foregoing, the AgCo Licensed Engineering Standards shall expressly exclude (i) Regulatory Data, (ii) the MOD5 Systems Excluded IP owned by AgCo or any of its Affiliates, (iii) Operating Systems and Tools (as that term is defined in the OS&T License Agreement), (iv)Trademarks, and (v) the Intellectual Property set forth on Schedule A.

(7) "AgCo Licensed IP" means the AgCo Licensed Patents, AgCo Licensed Know-How, and AgCo Licensed Copyrights.

(8) "AgCo Licensed Know-How" means any and all Know-How to the extent Controlled by AgCo or any of its Affiliates, and Used in the Materials Science Business, as of the Effective Date, including the Know-How set forth on Schedule C. Notwithstanding the foregoing, AgCo Licensed Know-How expressly excludes any and all (i) IT Assets and (ii) Excluded IP.

(9) "AgCo Licensed Patents" means any and all AgCo Non-Exclusively Licensed Patents and AgCo Exclusively Licensed Patents.

(10) "AgCo Licensed SHE Standards" means the DuPont Safety, Health, and Environmental Standards (including as set forth on Schedule I(ii)), each, to the extent both (i) owned by AgCo or any of its Affiliates, or with respect to which AgCo or any of its Affiliates has the right to grant the license or other rights granted to MatCo hereunder without payment obligations to any Third Party, as of the Effective Date (provided that, for any such DuPont Safety, Health, and Environmental Standards to be AgCo Licensed SHE Standards as of or prior to the AgCo Distribution, such Intellectual Property also must constitute an Agriculture Asset) and (ii) (x) that is actually used in the operation of any Transferred Facility by MatCo or its Affiliates in the conduct of the Materials Science Business as of the Effective Date or (y) is

reasonably necessary to use any Local Standard (including, for clarity, the DuPont Safety, Health, and Environmental Standards used in the creation, development or derivation of such Local Standard to the extent reasonably necessary to use such Local Standard). Notwithstanding the foregoing, the AgCo Licensed SHE Standards shall expressly exclude (i) Regulatory Data, (ii) the MOD5 Systems Excluded IP owned by AgCo or any of its Affiliates, (iii) Operating Systems and Tools (as that term is defined in the OS&T License Agreement), (iv) Trademarks, and (v) the Intellectual Property set forth on Schedule A.

(11) "AgCo Licensed Standards" means the AgCo Licensed SHE Standards and the AgCo Licensed Engineering Standards.

(12) "AgCo Licensees" means E.I. du Pont de Nemours and Company with respect to the licenses granted hereunder by Performance Materials NA, Inc., and DDP Agrosciences U.S. Inc. with respect to the licenses granted hereunder by The Dow Chemical Company.

(13) "AgCo Licensors" means E.I. du Pont de Nemours and Company and Dow Agrosciences LLC.

(14) "AgCo Non-Exclusive Patent Field" means (a) with respect to each Patent described within subsection (i) of the MatCo Non-Exclusively Licensed Patent definition, the field of use corresponding thereto on Schedule H, and natural evolutions thereof; provided that such natural evolutions shall in no event include uses in any MatCo Exclusive Patent Field, (b) with respect to each Patent described within subsection (ii) of the MatCo Non-Exclusively Licensed Patent definition, the AgCo Know-How Field, and (c) with respect to each Patent described within subsection (iii) of the MatCo Non-Exclusively Licensed Patent definition, the field of use in which the MatCo Reference Patent for which such Patent described in subsection (iii) of the MatCo Non-Exclusively Licensed Patent definition is a continuation, divisional, renewal, continuation-in-part, patent of addition, restoration, extension, supplementary protection certificate, reissue, or re-examination, or to which such Patent described in subsection (iii) of the MatCo Non-Exclusively Licensed Patent definition otherwise claims priority, (and, for clarity, that supports the claims of such Patent described in subsection (iii) of the MatCo Non-Exclusively Licensed Patent definition) is licensed to AgCo and its Affiliates hereunder and natural evolutions thereof; provided that, such natural evolutions shall in no event include uses in any MatCo Exclusive Patent Field.

(15) "AgCo Non-Exclusively Licensed Patents" means any and all (i) Patents set forth on Schedule G to the extent Controlled by AgCo or any of its Affiliates as of the Effective Date, (ii) Patents to the extent such Patents Cover any AgCo Licensed Know-How and are Controlled by AgCo or any of its Affiliates following the Effective Date and (iii) to the extent Controlled by AgCo or any of its Affiliates as of or following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, any Patents described in either of the foregoing subsections (i) or (ii), and foreign equivalents thereof, in each case to the extent the claims are supported by any Patents described in either of the foregoing subsections (i) or (ii) (but in all cases expressly excluding any and all Excluded IP) (such Patents described in the foregoing subsections (i) and (ii), the "AgCo Reference Patents").

(16) "AgCo Patent Fields" means the AgCo Exclusive Patent Fields and the AgCo Non-Exclusive Patent Fields.

(17) "AgCo Scheduled Licensed Patents" means the AgCo Licensed Patents listed on Schedule E and Schedule G hereto, to the extent Controlled by AgCo or any of its Affiliates as of the Effective Date (but expressly excluding any and all Excluded IP), which Schedules may be supplemented from time to time upon the written notice by AgCo or any of its Affiliates to MatCo (which notice shall not be effective until twenty (20) days of receipt by MatCo thereof) to include, to the extent Controlled by AgCo or any of its Affiliates at the relevant time, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, the Patents listed on Schedule E or Schedule G as of the Effective Date (as applicable), and foreign equivalents thereof, in each case to the extent the claims are supported by any Patents listed on Schedule E or Schedule G as of the Effective Date, as applicable.

(18) "Authorized User" means MatCo and its Affiliates, including, for clarity, any Person that becomes an Affiliate of MatCo after the Effective Date (but, subject to Section 10.2, only for so long as such Person remains an Affiliate of MatCo) and its and their Personnel.

(19) "Business Software" means with respect to a Licensor, all Software to the extent Controlled by such Licensor or any of its Affiliates as of the Effective Date, which Software is reasonably required as of the Effective Date for the conduct of (i) the Agriculture Business if the Licensee is AgCo, including as listed on section (i) of Schedule Q, or (ii) the Materials Science Business if the Licensee is MatCo, including as listed on section (ii) of Schedule Q, in each case (in respect of the foregoing (i) and (ii)), only if and to the extent such Licensee and its Affiliates have not been granted a license or other rights to use such Software under the Separation Agreement or any other Ancillary Agreement. Notwithstanding the foregoing, Business Software expressly excludes any and all Excluded IP.

(20) "Confidential Information" shall have the meaning provided to it in the Umbrella Secrecy Agreement.

(21) "Contract" means any agreement, contract, subcontract, obligation, note, indenture, instrument, option, lease, sublease, promise, arrangement, release, warranty, license, sublicense, insurance policy, purchase order or legally binding commitment or undertaking of any nature (whether written or oral and whether express or implied).

(22) "Controlled" means, with respect to any Patent, Know-How, Copyright or Software, (a) such Intellectual Property is owned by the applicable Party or any of its Affiliates (provided that, for any such Intellectual Property to be Controlled by AgCo or any of its Affiliates as of or prior to the AgCo Distribution, such Intellectual Property also must constitute an Agriculture Asset) and (b) such Party or any of its Affiliates has the ability to grant a license or other rights in, to or under such Patent, Know-How, Copyright or Software (respectively) on the terms and conditions set forth herein (other than pursuant to a license or other rights granted pursuant to this Agreement) without violating any Contract entered into as of or prior to the Effective Date between such Party or any of its Affiliates, on the one hand, and any Third Party, on the other hand.

(23) "Controlling Party" has the meaning set forth in Section 5.2(c).

(24) "Cover" means, with respect to any Patent, in the absence of a license granted under an unexpired claim that has not been adjudicated, without limitation to Section 8.3, to be invalid or unenforceable by a final, binding decision of a court or other Governmental Entity of

competent jurisdiction that is unappealable or unappealed within the time permitted for appeal of such Patent (or if such Patent is a patent application, a claim in such patent application if such patent application were to issue as a patent), the practice of the applicable invention or technology, or performance of the applicable process, would infringe such claim. For clarity, and by way of example, an issued Patent Covers a product if, in the absence of a license granted under such a claim of such Patent, making, using, selling, offering for sale, importing or exporting such product infringes such claim.

(25) "Designated AgCo Standards" has the meaning set forth in Section 10.2(b)(ii).

(26) "Discussion Notice" has the meaning set forth in Section 8.3(b).

(27) "Engineering Models and Databases" means (a) physical property databases, (b) empirical or mathematical dynamic or steady state models of processes, equipment and/or reactions and databases containing data resulting from such models, (c) computations of equipment or unit operation operating conditions including predictive or operational behavior and (d) databases with historical operational data.

(28) "Engineering Standards" means standards, protocols, processes and policies, including engineering guidelines, for designing, constructing, maintaining and operating facilities.

(29) "Excluded IP" means (i) DuPont Safety, Health and Environmental Standards (including AgCo Licensed SHE Standards), (ii) Engineering Standards (including the AgCo Licensed Engineering Standards), (iii) Regulatory Data, (iv) Operating Systems and Tools (as that term is defined in the OS&T License Agreement), (v) the Licensed Software, Plant Configuration, Firmware, MOD™ 5 Hardware and MOD™ 5 Systems (as the foregoing terms in this subsection (v) are defined in the MOD™ 5 Software Agreement) (collectively, the "MOD5 Systems Excluded IP"), (vi) Trademarks, and (vii) the Intellectual Property set forth on Schedule A.

(30) "Exclusively Licensed IP" means the AgCo Exclusively Licensed Patents and the MatCo Exclusively Licensed Patents.

(31) "Governmental Approvals" means the consents, registrations, approvals, licenses, permits, notifications or authorizations obtained or to be obtained from, any Governmental Entity.

(32) "Governmental Entity" means any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign, multinational or supranational exercising executive, legislative, judicial, regulatory, self-regulatory or administrative functions of or pertaining to government and any executive official thereof.

(33) "Holding Party" has the meaning set forth in Section 2.12(a).

(34) "Indemnifying Party" has the meaning set forth in Section 6.1(a).

(35) "Indemnitees" has the meaning set forth in Section 6.1(a).

(36) "Intellectual Property" means all intellectual property and industrial property rights of any kind or nature, including all U.S. and foreign (i) Patents, (ii) trademarks, service marks, corporate names, trade names, Internet domain names, social media accounts or handles, logos, slogans, trade dress and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (collectively, "Trademarks"), (iii) copyrights and copyrightable subject matter (collectively, "Copyrights"), (iv) rights of privacy and publicity, (v) moral rights and rights of attribution and integrity, (vi) Know-How, (vii) all applications and registrations for the foregoing and (viii) all rights and remedies against past, present, and future infringement, misappropriation, or other violation of the foregoing, in each case (with respect to the foregoing clauses (i) through (viii)), excluding all IT Assets (except Software).

(37) "IT Assets" means all (i) Software (including any Copyrights therein), computer systems, public Internet protocol address blocks, telecommunications equipment and other information technology infrastructure (including servers and server equipment, computers (including laptop computers), computer equipment and hardware, printers, telephones (including cell phones and smartphones) and telephone equipment (including headsets), network devices and equipment (including routers, wireless access points, switches and hubs), fiber and backbone cabling and other telecommunications wiring, demarcation points and rooms, computer rooms and telecommunications closets), (ii) documentation, reference, resource and training materials to the extent relating thereto, and (iii) Contracts to the extent relating to any of the foregoing clauses (i) and (ii) (including Software license agreements, source code escrow agreements, support and maintenance agreements, electronic database access contracts, domain name registration agreements, public Internet protocol address block agreements, website hosting agreements, Software or website development agreements, outsourcing agreements, service provider agreements, interconnection agreements and telecommunications agreements); provided, that, notwithstanding the foregoing, IT Assets shall exclude Know-How contained or stored in any of the items described in the foregoing subsections (i) through (iii) and Patents that claim any such Know-How.

(38) "Know-How" means trade secrets and rights in all other confidential and proprietary information, including know-how, inventions, algorithms, logic, standard operating conditions and procedures, proprietary processes, formulae, data, databases and other compilations of data, drawings, models and methodologies, including confidential information set forth in laboratory notebooks, laboratory reports, Plant Operating Documents, and Engineering Models and Databases (except to the extent such information is Covered by any Patents), in each case of the foregoing, to the extent confidential and proprietary. For the avoidance of doubt, "Know-How" includes notices of invention and invention disclosures for which a Patent has not been filed as of the Effective Date (*e.g.*, NOIs and ICDs, as such terms are understood and used by the Parties as of the Effective Date).

(39) "Know-How Materials" means those written, electronic, computerized, digital or other similar tangible or intangible media to the extent containing or embodying any MatCo Licensed Know-How, AgCo Licensed Know-How, MatCo Licensed Copyrights, AgCo Licensed Copyrights, AgCo Licensed Standards or Business Software.

(40) "Licensed Copyrights" means (i) with respect to the licenses granted to MatCo hereunder, the AgCo Licensed Copyrights and the Copyrights licensed under Section 2.3(b) and 2.4 hereof, and (ii) with respect to the licenses granted to AgCo hereunder, the MatCo Licensed Copyrights and the Copyrights licensed under Section 2.3(a) hereof.

(41) "Licensed Facility" means any facility owned by or operated on behalf of an Authorized User.

(42) "Licensed IP" means (i) with respect to the licenses granted to MatCo or the MatCo Licensees, as applicable, hereunder, the AgCo Licensed IP, the Intellectual Property licensed under Sections 2.3(b) and 2.4 hereof, the Patents Controlled by AgCo or any of its Affiliates and licensed under Section 2.6 hereof, and the Business Software Controlled by AgCo or any of its Affiliates, and (ii) with respect to the licenses granted to AgCo or the AgCo Licensees, as applicable, hereunder, the MatCo Licensed IP, the Intellectual Property licensed under Section 2.3(a) hereof, the Patents Controlled by MatCo or any of its Affiliates and licensed under Section 2.6 hereof, and the Business Software Controlled by MatCo or any of its Affiliates.

(43) "Licensed Know-How" means (i) with respect to the licenses granted to MatCo or the MatCo Licensees, as applicable, hereunder, the AgCo Licensed Know-How and the Know-How licensed under Sections 2.3(b) and 2.4 hereof, and (ii) with respect to the licenses granted to AgCo or the AgCo Licensees, as applicable, hereunder, the MatCo Licensed Know-How and the Know-How licensed under Section 2.3(a) hereof.

(44) "Licensed Patents" means (i) with respect to the licenses granted to MatCo or the MatCo Licensees, as applicable, hereunder, the AgCo Licensed Patents, and (ii) with respect to the licenses granted to AgCo or the AgCo Licensees, as applicable hereunder, the MatCo Licensed Patents.

(45) "Licensee" means (i) the relevant AgCo Licensee with respect to the MatCo Licensed IP and the Patents Controlled by MatCo or any of its Affiliates and licensed under Section 2.6 hereof, and AgCo and its applicable Affiliates with respect to the Intellectual Property licensed under Section 2.3(a) hereof and the Business Software Controlled by MatCo or any of its Affiliates hereunder, and (ii) the relevant MatCo Licensees with respect to the AgCo Licensed IP, the Intellectual Property licensed under Section 2.4 hereof, and the Patents Controlled by AgCo or any of its Affiliates and licensed under Section 2.6 hereof, and MatCo and its applicable Affiliates with respect to the Intellectual Property licensed under Section 2.3(b) hereof and the Business Software Controlled by AgCo or any of its Affiliates hereunder.

(46) "Licensor" means (i) the AgCo Licensors with respect to the AgCo Licensed IP, the Intellectual Property licensed under Section 2.4 hereof, and the Patents Controlled by AgCo or any of its Affiliates and licensed under Section 2.6 hereof, and AgCo with respect to the Intellectual Property licensed under Section 2.3(b) hereof, and the Business Software Controlled by AgCo or any of its Affiliates, and (ii) the MatCo Licensors with respect to the MatCo Licensed IP and the Patents Controlled by MatCo or any of its Affiliates and licensed under Section 2.6 hereof, and MatCo with respect to the Intellectual Property licensed under Section 2.3(a) hereof and the Business Software Controlled by MatCo or any of its Affiliates.

(47) "Local Standards" has the meaning set forth in Section 2.4(b).

(48) "Manufacturing Product Agreement" means those certain Manufacturing Product Agreement(s) and Product for Resale Agreement(s) between MatCo or its Affiliate on the one hand and AgCo or a member of the AgCo Group on the other hand, that have been entered into as of the Effective Date.

(49) "MatCo Exclusive Patent Field" means, with respect to each AgCo Exclusively Licensed Patent, the field of use corresponding thereto on Schedule N, and natural evolutions thereof; provided that the license granted under Section 2.1(c) hereof shall be non-exclusive with respect to such natural evolutions, and such natural evolutions shall in no event include uses in any AgCo Exclusive Patent Field.

(50) "MatCo Exclusively Licensed Patents" means any and all (i) Patents set forth on Schedule M to the extent Controlled by MatCo or any of its Affiliates as of the Effective Date and (ii) to the extent Controlled by MatCo or any of its Affiliates as of or following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues, and re-examinations of, and all other Patents that claim priority to, such Patents and foreign equivalents thereof, in each case to the extent the claims are supported by such Patents set forth on Schedule M (but in all cases expressly excluding any and all Excluded IP).

(51) "MatCo Know-How Field" means the field of the Materials Science Business, as defined in the Separation Agreement, including as set forth on, and subject to, Schedule L, and natural evolutions thereof.

(52) "MatCo Licensed Copyrights" means any and all Copyrights to the extent Controlled by MatCo or any of its Affiliates, and Used in the Agriculture Business, as of the Effective Date, including the Copyrights set forth on Schedule J. Notwithstanding the foregoing, MatCo Licensed Copyrights expressly exclude any and all (i) Know-How, (ii) IT Assets and (iii) Excluded IP.

(53) "MatCo Licensed IP" means the MatCo Licensed Patents, MatCo Licensed Know-How and MatCo Licensed Copyrights.

(54) "MatCo Licensed Know-How" means any and all Know-How to the extent Controlled by MatCo or any of its Affiliates, and Used in the Agriculture Business, as of the Effective Date, including the Know-How set forth on Schedule K. Notwithstanding the foregoing, MatCo Licensed Know-How expressly excludes any and all (i) IT Assets and (ii) Excluded IP.

(55) "MatCo Licensed Patents" means any and all MatCo Exclusively Licensed Patents and MatCo Non-Exclusively Licensed Patents.

(56) "MatCo Licensees" means Performance Materials NA, Inc. with respect to the licenses granted hereunder by E.I. du Pont de Nemours and Company and The Dow Chemical Company with respect to the licenses granted hereunder by Dow Agrosciences LLC.

(57) "MatCo Licensors" means Performance Materials, NA Inc., and The Dow Chemical Company.

(58) "MatCo Non-Exclusive Patent Field" means (a) with respect to each Patent described within subsection (i) of the AgCo Non-Exclusively Licensed Patent definition, the field of use corresponding thereto on Schedule P, and natural evolutions thereof; provided that, such natural evolutions shall in no event include uses in any AgCo Exclusive Patent Field, (b) with respect to each Patent described within subsection (ii) of the AgCo Non-Exclusively Licensed Patent definition, the MatCo Know-How Field and (c) with respect to each Patent described within subsection (iii) of the AgCo Non-Exclusively Licensed Patent definition, the field of use in which the AgCo Reference Patent for which such Patent described in subsection (iii) of the AgCo Non-Exclusively Licensed Patent definition is a continuation, divisional,

renewal, continuation-in-part, patent of addition, restoration, extension, supplementary protection certificate, reissue or re-examination, or to which such Patent described in subsection (iii) of the AgCo Non-Exclusively Licensed Patent definition otherwise claims priority, (and, for clarity, that supports the claims of such Patent described in subsection (iii) of the AgCo Non-Exclusively Licensed Patent definition) is licensed to MatCo and its Affiliates hereunder and natural evolutions thereof; provided that, such natural evolutions shall in no event include uses in any AgCo Exclusive Patent Field.

(59) "MatCo Non-Exclusively Licensed Patents" means any and all (i) Patents set forth on Schedule O to the extent Controlled by MatCo or any of its Affiliates as of the Effective Date, (ii) Patents to the extent such Patents Cover any MatCo Licensed Know-How and are Controlled by MatCo or any of its Affiliates following the Effective Date and (iii) to the extent Controlled by MatCo or any of its Affiliates as of or following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, any Patents described in either of the foregoing subsections (i) or (ii), and foreign equivalents thereof, in each case to the extent the claims are supported by any Patents described in either of the foregoing subsections (i) or (ii) (but in all cases expressly excluding any and all Excluded IP) (such Patents described in the foregoing subsections (i) and (ii), the "MatCo Reference Patents").

(60) "MatCo Patent Fields" means the MatCo Exclusive Patent Fields and the MatCo Non-Exclusive Patent Fields.

(61) "MatCo Scheduled Licensed Patents" means the MatCo Licensed Patents listed on Schedule M and Schedule O hereto, to the extent Controlled by MatCo or any of its Affiliates as of the Effective Date (but expressly excluding any and all Excluded IP), which Schedules may be supplemented from time to time upon the written notice by MatCo or any of its Affiliates to AgCo (which notice shall not be effective until twenty (20) days of receipt by AgCo thereof) to include, to the extent Controlled by MatCo or any of its Affiliates at the relevant time, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, the Patents listed on Schedule M or Schedule O as of the Effective Date (as applicable), and foreign equivalents thereof, in each case to the extent the claims are supported by any Patents listed on Schedule M or Schedule O as of the Effective Date, as applicable.

(62) "Merger Time" means the effective time of the mergers of E. I. du Pont de Nemours and Company and the Dow Chemical Company with wholly owned subsidiaries of DowDuPont, Inc.

(63) "MOD™ 5 Software Agreement" means that certain MOD™ 5 Computerized Process Control Software Agreement entered into by and between Rofan Services LLC and DDP Agrosciences U.S. Inc., dated as of the Effective Date.

(64) "Non-Practicing Entity" means any Person for which such Person's (and all of its Affiliates') principal source of revenue is the offering of licenses or covenants not to sue or seeking damages through the prosecution of lawsuits with respect to Patents.

(65) "Notifying Party" has the meaning set forth in Section 2.7(a).

(66) "OS&T License Agreement" means that certain Operating Systems and Tools License Agreement entered into by and between Dow Global Technologies LLC and DDP Agrosciences U.S. Inc., dated as of the Effective Date.

(67) "Patent Challenge" means any direct or indirect (including by voluntarily supporting an Action brought by another Person) challenge to the validity, patentability, enforceability or inventorship of any Scheduled Licensed Patent, including in (i) any court (including any declaratory judgment action), or (ii) activity or Action before a patent office or other Governmental Entity or registrar, including any reissue, reexamination, pre-grant review, post-grant review, opposition, *inter partes* review, third party observations, protest or similar proceeding.

(68) "Patent Challenge Liquidated Damages" has the meaning set forth in Section 8.3(c)(ii)(4).

(69) "Patent Challenge Notice" has the meaning set forth in Section 8.3(a).

(70) "Patents" means patents, patent applications, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions and extensions thereof.

(71) "Personnel" means, with respect to a Party or its Affiliates, such Party's or Affiliate's employees, officers, agents, consultants, and contractors, and any other Person over whom such Party or Affiliate exercises control.

(72) "Product" means, with respect to each Manufacturing Product Agreement, the definition for "Product" as set forth in such Manufacturing Product Agreement, including those products set forth on Schedule S and Schedule T hereto.

(73) "Product Field of Use" means, with respect to a Product supplied by or on behalf of one Party or any of its Affiliates to the other Party or any of its Affiliates under a Manufacturing Product Agreement, the "Field of Use" for such Product, as such term is defined in the applicable Manufacturing Product Agreement.

(74) "Promote" means to solicit customers for, solicit orders for, advertise, market or otherwise promote.

(75) "Receiving Party" has the meaning set forth in Section 2.7(a).

(76) "Regulatory Data" means any and all regulatory data (including studies, data, raw data, efficacy data, reports, physical samples, reviews (including business risk reviews), opinions, self-GRAS determinations, information or other compliance requirements, including safety, risk and exposure assessments and modeling for product contamination or impurity issues), in written, electronic, computerized, digital, or other tangible or intangible media, actually submitted to, or maintained to support a submission to (whether submitted or not), a Governmental Entity or a Third Party to seek, obtain or maintain a Governmental Approval or demonstrate regulatory compliance.

(77) "Requesting Party" has the meaning set forth in Section 2.12(a).

(78) "Scheduled Licensed Patents" means the MatCo Scheduled Licensed Patents and the AgCo Scheduled Licensed Patents.

(79) "Seller" means the Party that is, or has one or more Affiliates that are, the "Seller" under a Manufacturing Product Agreement.

(80) "Software" means all computer programs (whether in source code, object code, or other form), software implementations of algorithms, and related documentation, including flowcharts and other logic and design diagrams, technical, functional and other specifications, and user and training materials related to any of the foregoing.

(81) "Sublicensee" has the meaning set forth in Section 2.8(a).

(82) "Term" has the meaning set forth in Section 8.1.

(83) "Terminated Licenses" has the meaning set forth in Section 8.3(e).

(84) "Third Party" means any Person other than AgCo, MatCo, and their respective Affiliates.

(85) "Third Party Infringement" has the meaning set forth in Section 5.1.

(86) "Third Party Payments" means any and all obligations on the part of Licensor or its Affiliates to pay royalties, sublicense fees, milestones or other amounts to Third Parties pursuant to Contracts existing as of the Effective Date (or, in the case of Wrong Pockets Patents, Contracts existing as of the date of the Wrong Pockets Notice) to which Licensor or any of its Affiliates is a party or is otherwise bound, in each case to the extent that such obligation to pay arises from, or is a result of the grant to or exercise by Licensee or any Sublicensees of, any license, sublicense or other right to practice granted hereunder.

(87) "Transferred Facility" means any sites and facilities that were owned by AgCo or one of its Affiliates prior to the Effective Date and transferred to MatCo or one of its Affiliates as of the Effective Date as a result of the Internal Reorganization.

(88) "Umbrella Secrecy Agreement" means the Umbrella Secrecy Agreement, dated as of the Effective Date, between MatCo, AgCo and the other signatories thereto.

(89) "Used" means, with respect to the applicable Patent, Copyright or Know-How, that, as of the Effective Date, (i) such Intellectual Property is actually used, or (ii) (1) there is a bona fide plan and intention to use such Intellectual Property with a product that is expected to be commercially launched within eight and one half (8.5) years of the Effective Date or that is set forth on Schedule R, and (2) senior management has agreed to or approved, in writing, a capital investment or commitment to allocate resources or man-hours to implement such plan and intention, in each case in respect of the foregoing subsections (i) and (ii), as established by contemporaneous written records created in the ordinary course of business (which records shall be in a form consistent with the form that actual use, or similar plans and approvals, as applicable, were documented by the applicable Party (or its predecessors in interest) prior to the Merger Time).

(90) "Wrong Pockets Notice" shall have the meaning set forth in Section 2.7(a).

(91) "Wrong Pockets Patent" shall have the meaning set forth in Section 2.7(c).

Section 1.2 References; Interpretation. For the purposes of this Agreement, (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms Article, Section, paragraph, clause, Exhibit and Schedule are references to the Articles, Sections, paragraphs, clauses, Exhibits and Schedules to this Agreement unless otherwise specified; (c) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits hereto; (d) references to "$" shall mean U.S. dollars; (e) the word "including" and words of similar import when used in this Agreement shall mean "including without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) references to "written" or "in writing" include in electronic form; (h) the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (i) the Parties have each participated in the negotiation and drafting of this Agreement and, except as otherwise stated herein, if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any of the provisions in this Agreement; (j) a reference to any Person includes such Person's successors and permitted assigns; (k) any reference to "days" means calendar days unless Business Days are expressly specified; (l) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day; (m) any statute defined or referred to herein means such statute as from time to time amended, modified or supplemented, unless otherwise specifically indicated; (n) the use of the phrases "the date of this Agreement", "the date hereof", "of even date herewith" and terms of similar import shall be deemed to refer to the date set forth in the preamble to this Agreement; (o) the phrase "ordinary course of business" shall be deemed to be followed by the words "consistent with past practice" whether or not such words actually follow such phrase; (p) where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning; and (q) any consent given by any Party pursuant to this Agreement shall be valid only if contained in a written instrument signed by such Party. Unless the context requires otherwise, references in this Agreement to "MatCo" shall also be deemed to refer to the applicable member of the MatCo Group, references to "AgCo" shall also be deemed to refer to the applicable member of the AgCo Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by MatCo or AgCo shall be deemed to require MatCo or AgCo, as the case may be, to cause the applicable members of the MatCo Group or the AgCo Group, respectively, to take, or refrain from taking, any such action.

ARTICLE II
GRANTS OF RIGHTS

Section 2.1 Licenses to MatCo of AgCo Licensed IP.

(a) Non-Exclusive License to Know-How and Copyrights. Subject to the terms and conditions of this Agreement (including Section 2.1(d)), the AgCo Licensors hereby grant, and AgCo shall cause its Affiliates to grant, to the relevant MatCo Licensees an irrevocable, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license in, to and under the AgCo Licensed Know-How and the AgCo Licensed Copyrights for any and all uses in the MatCo Know-How Field. For clarity, subject to the terms and conditions of this Agreement, the

license in, to and under the applicable AgCo Licensed IP set forth in this Section 2.1(a) shall include the right to practice the same to make (including have made), use, sell, offer for sale, import, and export any and all products within the MatCo Know-How Field, and use, practice, copy, perform, render, develop, improve, display, redistribute, modify, and make derivative works of such AgCo Licensed IP, within the MatCo Know-How Field.

(b) Non-Exclusive License to Patents. Subject to the terms and conditions of this Agreement (including Section 2.1(d)), the AgCo Licensors hereby grant to the relevant MatCo Licensees as set forth on Schedule G, as applicable, an irrevocable (subject to Section 8.3), royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license in, to and under the AgCo Non-Exclusively Licensed Patents for any and all uses in the applicable MatCo Non-Exclusive Patent Field. For clarity, subject to the terms and conditions of this Agreement, the license in, to and under the AgCo Non-Exclusively Licensed Patents set forth in this Section 2.1(b) shall include the right to practice the same to make (including have made), use, sell, offer for sale, import, and export any and all products within the applicable MatCo Non-Exclusive Patent Field.

(c) Exclusive License to Patents. Subject to the terms and conditions of this Agreement (including Section 2.1(d)), the AgCo Licensors hereby grant to the relevant MatCo Licensees as set forth on Schedule E, as applicable, an irrevocable (subject to Section 8.3), royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, exclusive (even as to AgCo and its Affiliates, but subject to Section 8.3) license in, to and under the AgCo Exclusively Licensed Patents for any and all uses in the applicable MatCo Exclusive Patent Field. For clarity, subject to the terms and conditions of this Agreement, the license in, to and under the AgCo Exclusively Licensed Patents set forth in this Section 2.1(c) shall include the right to practice the same to make (including have made), use, sell, offer for sale, import, and export any and all products within the applicable MatCo Exclusive Patent Field.

(d) Products Supplied Under Manufacturing Product Agreements. With respect to Products supplied to MatCo or its Affiliates under the Manufacturing Product Agreement for which AgCo or any of its Affiliates is Seller, the rights granted in this Section 2.1 shall include rights under the applicable AgCo Licensed IP to (i) use, sell, offer for sale, market, promote, distribute, import and export, certify, submit for registration, and permit sub-registration of such Products (which, for clarity, are set forth on Schedule S) and (ii) solely upon the delivery of a Shortfall Transition Request, a Voluntary Project Transition Request or a Termination Transition Request (as the foregoing terms are defined in the applicable Manufacturing Product Agreement) and solely to the extent permitted under the applicable Manufacturing Product Agreement, make and have made such Products, in each case of (i) and (ii), solely in the applicable Product Field of Use, but, notwithstanding anything to the contrary herein, shall not otherwise include rights to make or have made any such Products.

Section 2.2 Licenses to AgCo of MatCo Licensed IP.

(a) Non-Exclusive License to Know-How and Copyrights. Subject to the terms and conditions of this Agreement (including Section 2.2(d)), the MatCo Licensors hereby grant, and MatCo shall cause its Affiliates to grant, to the relevant AgCo Licensees an irrevocable, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license in, to and under the

MatCo Licensed Know-How and MatCo Licensed Copyrights for any and all uses in the AgCo Know-How Field. For clarity, subject to the terms and conditions of this Agreement, the license in, to and under the applicable MatCo Licensed IP set forth in this Section 2.2(a) shall include the right to practice the same to make (including have made), use, sell, offer for sale, import, and export any and all products within the AgCo Know-How Field, and use, practice, copy, perform, render, develop, improve, display, redistribute, modify, and make derivative works of such MatCo Licensed IP, within the AgCo Know-How Field.

(b) Non-Exclusive License to Patents. Subject to the terms and conditions of this Agreement (including Section 2.2(d)), the MatCo Licensors hereby grant to the relevant AgCo Licensees as set forth on Schedule O, as applicable, an irrevocable (subject to Section 8.3), royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license in, to and under the MatCo Non-Exclusively Licensed Patents for any and all uses in the applicable AgCo Non-Exclusive Patent Field. For clarity, subject to the terms and conditions of this Agreement, the license in, to and under the MatCo Non-Exclusively Licensed Patents set forth in this Section 2.2(b) shall include the right to practice the same to make (including have made), use, sell, offer for sale, import, and export any and all products within the applicable AgCo Non-Exclusive Patent Field.

(c) Exclusive License to Patents. Subject to the terms and conditions of this Agreement (including Section 2.2(d)), the MatCo Licensors hereby grant to the relevant AgCo Licensees as set forth on Schedule M, as applicable, an irrevocable (subject to Section 8.3), royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, exclusive (even as to MatCo and its Affiliates, but subject to Section 8.3) license in, to and under the MatCo Exclusively Licensed Patents for any and all uses in the applicable AgCo Exclusive Patent Field. For clarity, subject to the terms and conditions of this Agreement, the license in, to and under the MatCo Exclusively Licensed Patents set forth in this Section 2.2(c) shall include the right to practice the same to make (including have made), use, sell, offer for sale, import, and export any and all products within the applicable AgCo Exclusive Patent Field.

(d) Products Supplied Under Manufacturing Product Agreements. With respect to Products supplied to AgCo or its Affiliates under the Manufacturing Product Agreement for which MatCo or any of its Affiliates is Seller, the rights granted in this Section 2.2 shall include rights under the applicable MatCo Licensed IP to (i) use, sell, offer for sale, market, promote, distribute, import and export, certify, submit for registration, and permit sub-registration of such Products (which, for clarity, are set forth on Schedule T) and (ii) solely upon the delivery of a Shortfall Transition Request, a Voluntary Project Transition Request or a Termination Transition Request (as the foregoing terms are defined in the applicable Manufacturing Product Agreement) and solely to the extent permitted under the applicable Manufacturing Product Agreement, make and have made such Products, in each case of (i) and (ii), solely in the applicable Product Field of Use, but, notwithstanding anything to the contrary herein, shall not otherwise include rights to make or have made any such Products.

Section 2.3 Licenses for Product Supply.

(a) Subject to the terms and conditions of this Agreement, MatCo hereby grants, and shall cause its Affiliates to grant, to AgCo and its Affiliates a royalty-free, fully paid-up, worldwide non-exclusive license in, to and under (i) the MatCo Licensed IP, and

(ii) any other Intellectual Property (except any Excluded IP) to the extent as of the Effective Date, MatCo or its Affiliates has the ability to grant the license set forth in this Section 2.3(a), and the related rights set forth herein, on the terms and conditions set forth herein without violating any Contract entered into as of or prior to the Effective Date between MatCo or any of its Affiliates, on the one hand, and any Third Party, on the other hand (subject to Section 2.9 hereof), in each case (with respect to the foregoing subsections (i) and (ii)), solely to the extent reasonably necessary to perform AgCo's and its Affiliates' obligations as Seller under the Manufacturing Product Agreements, including to manufacture for and supply to MatCo the Products under such Manufacturing Product Agreements in accordance with and subject to the terms thereof.

(b) Subject to the terms and conditions of this Agreement, AgCo hereby grants, and shall cause its Affiliates to grant, to MatCo and its Affiliates a royalty-free, fully paid-up, worldwide non-exclusive license in, to and under (i) the AgCo Licensed IP and (ii) any other Intellectual Property (except any Excluded IP) to the extent as of the Effective Date, AgCo or its Affiliates has the ability to grant the license set forth in this Section 2.3(b), and the related rights set forth herein, on the terms and conditions set forth herein without violating any Contract entered into as of or prior to the Effective Date between AgCo or any of its Affiliates, on the one hand, and any Third Party, on the other hand (subject to Section 2.9 hereof) (provided that, for any such Intellectual Property to be licensed by AgCo or any of its Affiliates under this Section 2.3(b) as of or prior to the AgCo Distribution, such Intellectual Property also must constitute an Agriculture Asset), in each case (with respect to the foregoing subsections (i) and (ii)), solely to the extent reasonably necessary to perform MatCo's and its Affiliates' obligations as Seller under the Manufacturing Product Agreements, including to manufacture for and supply to AgCo the Products under such Manufacturing Product Agreements in accordance with and subject to the terms thereof.

(c) The licenses granted in this Section 2.3 shall be sublicensable in writing to subcontractors to the extent permitted under the applicable Manufacturing Product Agreements, in accordance with, and subject to, the terms of the applicable Manufacturing Product Agreements.

Section 2.4 License to AgCo Licensed Standards.

(a) Subject to the terms and conditions of this Agreement, the applicable AgCo Licensors hereby grant, and AgCo shall cause its Affiliates to grant, to the relevant MatCo Licensees, an irrevocable, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), non-exclusive license to use the AgCo Licensed Standards at the Licensed Facilities solely in connection with the conduct of the Materials Science Business by MatCo or any of its Affiliates. Without limiting the foregoing, the grant in this Section 2.4 includes a right and license to use, reproduce, distribute, display, perform, adapt, modify and create derivative works of the AgCo Licensed Standards by and among the Authorized Users only for the licensed uses set forth in this Section 2.4.

(b) Notwithstanding anything to the contrary herein, neither AgCo nor any of its Affiliates shall have any obligation with respect to training MatCo or any of its Affiliates to implement or use the AgCo Licensed Standards. For clarity, the AgCo Licensed Standards shall not be subject to any updates by AgCo or its Affiliates (even if AgCo or its Affiliates update the same for their own use). The Parties acknowledge that from time to time applicable Law may conflict with and supersede aspects of AgCo Licensed Standards and

Licensor shall have no obligation to Licensee with respect thereto in such event. For clarity, as between the Parties, MatCo shall own all Intellectual Property (including, for clarity, Copyrights) in any DuPont Safety, Health and Environmental Standards or Engineering Standards that constitute Intellectual Property included in the Materials Science Assets ("Local Standards").

Section 2.5 Business Software License. Subject to the terms and conditions of this Agreement, Licensor (or its Affiliate, as applicable) hereby grants, and shall cause its Affiliates to grant, to Licensee (or its Affiliate, as applicable) an irrevocable, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license to its Business Software for use solely in connection with, if such Licensee is AgCo, the Agriculture Business or, if such Licensee is MatCo, the Materials Science Business.

Section 2.6 Heritage Products License.

(a) Subject to the terms and conditions of this Agreement, The Dow Chemical Company hereby grants, and MatCo shall cause its Affiliates to grant, to E. I. du Pont de Nemours and Company an irrevocable (subject to Section 8.3), royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license to any and all Patents that (i) were Controlled by E. I. du Pont de Nemours and Company or any of its then-Affiliates as of immediately prior to the Merger Time and (ii) are Controlled by MatCo or any of its Affiliates as of the Effective Date as a result of the Internal Reorganization, together with, to the extent Controlled by MatCo or any of its Affiliates as of or following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, such Patents and foreign equivalents thereof, in each case to the extent the claims are supported by such Patents (the foregoing, collectively, the "MatCo Transferred Patents") to make (including have made), use, sell, offer for sale, import, and export, solely in the AgCo Know-How Field, products sold commercially by or on behalf of E. I. du Pont de Nemours and Company and its then-Affiliates at any time prior to the Merger Time, other than products included in the Specialty Products Business or the Materials Science Business (the "AgCo Heritage Products") in the same manner (in all material respects) as such AgCo Heritage Products were made, used, sold, offered for sale, imported and exported by such Persons prior to the Merger Time (the "AgCo Restricted Heritage Uses") and updates, enhancements, modifications and similar evolutions thereof in which the essential character of such AgCo Heritage Product and AgCo Restricted Heritage Use are retained in all material respects. Solely to the extent its rights to such product derive from the license granted under this Section 2.6(a), and upon MatCo's written request identifying such product or use, AgCo shall reasonably promptly demonstrate (and shall use commercially reasonable efforts to demonstrate within sixty (60) days following such request) to MatCo by clear and convincing evidence comprised of contemporaneous written records (which records shall be in a form consistent with the form that commercial sales (with respect to a purported AgCo Heritage Product) or actual use (with respect to a purported AgCo Restricted Heritage Use) was documented by AgCo (or its predecessors in interest)) created prior to the Merger Time in the ordinary course of business that a product qualifies as an AgCo Heritage Product (or an update, enhancement, modification or similar evolution thereof within the scope of the foregoing license grant) and that the use thereof qualifies as an AgCo Restricted Heritage Use (or an update, enhancement, modification or similar evolution thereof within the scope of the foregoing license grant).

(b) Subject to the terms and conditions of this Agreement, the applicable AgCo Licensors hereby grant, and AgCo shall cause its Affiliates to grant, to Performance Materials NA, Inc. an irrevocable (subject to Section 8.3), royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.8), transferable (subject to Section 10.2), worldwide, non-exclusive license to any and all Patents that (i) were Controlled by the Dow Chemical Company or any of its then-Affiliates as of immediately prior to the Merger Time, (ii) are Controlled by AgCo or any of its Affiliates as of the Effective Date as a result of the Internal Reorganization, together with, to the extent Controlled by AgCo or any of its Affiliates as of or following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, such Patents and foreign equivalents thereof, in each case to the extent the claims are supported by such Patents (the foregoing, collectively, the "AgCo Transferred Patents") to make (including have made), use, sell, offer for sale, import, and export, solely in the MatCo Know-How Field, products sold commercially by or on behalf of the Dow Chemical Company and its then-Affiliates at any time prior to the Merger Time, other than products included in the Agriculture Business or the Specialty Products Business (the "MatCo Heritage Products") in the same manner (in all material respects) as such MatCo Heritage Products were made, used, sold, offered for sale, imported and exported by such Persons prior to the Merger Time (the "MatCo Restricted Heritage Uses") and updates, enhancements, modifications and similar evolutions thereof in which the essential character of such MatCo Heritage Product and MatCo Restricted Heritage Use are retained in all material respects. Solely to the extent its rights to such product derive from the license granted under this Section 2.6(b), and upon AgCo's written request identifying such product or use, MatCo shall reasonably promptly demonstrate (and shall use commercially reasonable efforts to demonstrate within sixty (60) days following such request) to AgCo by clear and convincing evidence comprised of contemporaneous written records (which records shall be in a form consistent with the form that commercial sales (with respect to a purported MatCo Heritage Product) or actual use (with respect to a purported MatCo Restricted Heritage Use) was documented by MatCo (or its predecessors in interest)) created prior to the Merger Time in the ordinary course of business that a product qualifies as a MatCo Heritage Product (or an update, enhancement, modification or similar evolution thereof within the scope of the foregoing license grant) and that the use thereof qualifies as a MatCo Restricted Heritage Use (or an update, enhancement, modification or similar evolution thereof within the scope of the foregoing license grant).

Section 2.7 Wrong Pockets.

(a) A Party (a "Notifying Party") shall have the right to provide prompt written notice (a "Wrong Pockets Notice") to the other Party (a "Receiving Party"), including in response to an inquiry from the Receiving Party, if, following the Effective Date:

(i) a Notifying Party identifies a Patent Controlled by the other Party as of the Effective Date that is not included in the Licensed Patents licensed to such Notifying Party, and such Notifying Party reasonably believes that such Patent was Used in the Agriculture Business or the Materials Science Business, as applicable, as of the Effective Date; or

(ii) a Notifying Party identifies a Use by such Notifying Party of a Licensed Patent that is not (1) in the case of a Notifying Party that Controls such Licensed Patent, within the scope of its retained rights (*i.e.*, such use is within the scope of the Receiving Party's exclusively licensed field of use

with respect to such Patent hereunder) or (2) in the case of a Notifying Party that is the Licensee, within such Notifying Party's licensed field of use hereunder (*i.e.*, such use is not captured by any MatCo Patent Field or AgCo Patent Field, as applicable), and, in each case (in respect of the foregoing (1) and (2)), such Notifying Party reasonably believes that the Use of such Licensed Patent as of the Effective Date was within the Agriculture Business (if AgCo is the Notifying Party) or the Materials Science Business (if MatCo is the Notifying Party).

(b) Each Wrong Pockets Notice shall both identify the applicable Patent and describe the Use thereof in the Agriculture Business (if the Notifying Party is AgCo), or the Materials Science Business (if the Notifying Party is MatCo), as of the Effective Date.

(c) Unless otherwise agreed in writing by the Parties, if a Notifying Party provides a Wrong Pockets Notice in accordance with Section 2.7(a), the Notifying Party shall, within sixty (60) days of providing the Wrong Pockets Notice, demonstrate to the Receiving Party by clear and convincing evidence (the "Evidentiary Requirement") that the identified Patent was Used in the manner identified in the Wrong Pockets Notice within the Agriculture Business (if the Notifying Party is AgCo) or the Materials Science Business (if the Notifying Party is MatCo) as of the Effective Date (such evidence, the "Demonstration of Use"). The Receiving Party shall notify the Notifying Party in writing within thirty (30) days of receipt of the Demonstration of Use whether it reasonably believes in good faith that the Demonstration of Use satisfies the Evidentiary Requirement. Solely to the extent (with respect to the Patent and Use identified in the applicable Wrong Pockets Notice) that the Demonstration of Use satisfies the Evidentiary Requirements (whether determined by the Receiving Party in accordance with the foregoing, or in accordance with Section 9.1), or if the Receiving Party fails to provide the Notifying Party with a response regarding whether the Demonstration of Use satisfies the Evidentiary Requirements within the applicable thirty (30) day period in accordance with the foregoing, such Patent shall be licensed to the Notifying Party for such Use (in the case of a Wrong Pockets Notice described in Section 2.7(a)(i)) (each such Patent, a "Wrong Pockets Patent"), such Use shall be included in the Notifying Party's retained field of use with respect to such Patent (in the case of a Wrong Pockets Notice described in subsection (1) of Section 2.7(a)(ii)), or such Use shall be included in the Notifying Party's field of use for such Patent (in the case of a Wrong Pockets Notice described in subsection (2) of Section 2.7(a)(ii)), as applicable, in each case, as further described in the following subsections (i) through (iii).

(i) Subject to the foregoing in this Section 2.7(c), unless otherwise agreed in writing by the Parties, with respect to a Wrong Pockets Notice described in Section 2.7(a)(i), each Patent identified in such notice (if the Demonstration of Use therefor satisfies the Evidentiary Requirement or the Receiving Party fails to provide the Notifying Party with a response in accordance with this Section 2.7(c)) shall be a MatCo Non-Exclusively Licensed Patent if AgCo is the Notifying Party or an AgCo Non-Exclusively Licensed Patent if MatCo is the Notifying Party, and for clarity, the license to the Notifying Party therefor shall be non-exclusive and the field for which it is licensed pursuant to this Agreement (which, for clarity, shall be deemed to be an AgCo Non-Exclusive Patent Field if AgCo is the Notifying Party and a MatCo Non-Exclusive Patent Field if MatCo is the Notifying Party) shall be limited solely to the Use made by such Notifying Party and its Affiliates as of the Effective Date (to the extent that the Demonstration of Use therefor satisfies the Evidentiary Requirement) and natural evolutions thereof, subject to the terms and conditions of any licenses and other rights granted by or on behalf of Licensor or any of its Affiliates to any Third Parties with respect to such Patent prior to the date of the Wrong Pockets Notice.

(ii) Subject to the foregoing in this Section 2.7(c), unless otherwise agreed in writing by the Parties, with respect to a Wrong Pockets Notice described in subsection (1) of Section 2.7(a)(ii), each Use for a Licensed Patent identified in the Wrong Pockets Notice in the Notifying Party's retained field of use for such Patent (to the extent the Demonstration of Use therefor satisfies the Evidentiary Requirement or the Receiving Party fails to provide the Notifying Party with a response in accordance with this Section 2.7(c)) shall be deemed to be an AgCo Non-Exclusive Patent Field if AgCo is the Receiving Party and a MatCo Non-Exclusive Patent Field if MatCo is the Receiving Party, and such Use and natural evolutions thereof shall no longer be included in the exclusive field for which such Patent is licensed to the Receiving Party pursuant to this Agreement; provided that the rights with respect to such Use retained by the Notifying Party shall be subject to the terms and conditions of any licenses and other rights granted by or on behalf of the Receiving Party or any of its Affiliates to any Third Parties with respect to such Patent prior to the date of the Wrong Pockets Notice.

(iii) Subject to the foregoing in this Section 2.7(c), unless otherwise agreed in writing by the Parties, with respect to a Wrong Pockets Notice described in subsection (2) of Section 2.7(a)(ii), each Use for a Licensed Patent identified in the Wrong Pockets Notice (to the extent that Demonstration of Use therefor satisfies the Evidentiary Requirement or the Receiving Party fails to provide the Notifying Party with a response in accordance with this Section 2.7(c)) and natural evolutions thereof shall be deemed to be an AgCo Non-Exclusive Patent Field if AgCo is the Notifying Party and a MatCo Non-Exclusive Patent Field if MatCo is the Notifying Party and the license granted to such field shall be nonexclusive; provided that the rights with respect to such Use retained by the Notifying Party shall be subject to the terms and conditions of any licenses and other rights granted by or on behalf of the Receiving Party or any of its Affiliates to any Third Parties with respect to such Patent prior to the date of the Wrong Pockets Notice.

(d) Notwithstanding anything to the contrary herein, unless otherwise agreed upon by the Parties, each Party shall only have two (2) years after the Effective Date to provide a Wrong Pockets Notice pursuant to Section 2.7(a) to the other Party; provided that, in the case of Section 2.7(a)(i), with respect to Patent applications filed prior to the Effective Date, such period shall extend until the date that is six (6) months after the publication of such Patent application if the expiration of such six (6) month period occurs after such two (2) year period expires.

(e) Notwithstanding the foregoing Sections 2.7(a) through (d), unless and only to the extent that the Receiving Party provides its prior written consent (which the Receiving Party may withhold in its sole discretion), in the event that the Parties expressly discussed prior to the Effective Date that:

(i) any Patent would not be included in the Notifying Party's Licensed Patents in the case of a Wrong Pockets Notice described in Section 2.7(a)(i), such Patent shall not be included in the Notifying Party's Licensed Patents (provided that, in determining that such Patent would not be a Licensed Patent hereunder, the Parties discussed prior to the Effective Date the Use identified in the Wrong Pockets Notice for such Patent);

(ii) any Use would not be included in the Notifying Party's retained field of use for a specific Licensed Patent in the case of a Wrong Pockets Notice described in subsection (1) of Section 2.7(a)(ii), such Use shall not be included in the Notifying Party's retained field of use for such Patent; and

(iii) any Use would not be included in the Notifying Party's field of use for a specific Licensed Patent in the case of a Wrong Pockets Notice described in subsection (2) of Section 2.7(a)(ii) (as applicable), such Use shall not be included in the Notifying Party's licensed field of use for such Patent.

(f) For clarity, (i) AgCo and its Affiliates shall not be required to submit a Wrong Pockets Notice with respect to any AgCo Restricted Heritage Use of an AgCo Heritage Product under an AgCo Transferred Patent or any update, enhancement, modification or similar evolution thereof licensed under Section 2.6, and (ii) MatCo and its Affiliates shall not be required to submit a Wrong Pockets Notice with respect to any MatCo Restricted Heritage Use of a MatCo Heritage Product under a MatCo Transferred Patent or any update, enhancement, modification or similar evolution thereof licensed under Section 2.6.

Section 2.8 Sublicenses.

(a) Licensee may sublicense the license and rights granted to Licensee under Sections 2.1, 2.2, 2.4, 2.5 and 2.6 (as applicable) to (a) its Affiliates and (b) Third Parties in connection with the operation of the business of Licensee or its Affiliates, but not for the independent use of any such Third Party, including distributors that need to practice the applicable Intellectual Property to provide ordinary course distribution services to Licensee and its Affiliates; provided that, with respect to the AgCo Licensed Standards, sublicensing to such Third Parties shall be solely for such Third Parties to provide services to the Materials Science Business in the ordinary course at any or all Licensed Facilities (but not for the independent use of such Third Party), and (c) with the prior written consent of Licensor, other Third Parties (each such Affiliate or Third Party, or subcontractor granted a sublicense under Section 2.3, a "Sublicensee").

(b) Each sublicense granted by a Licensee under the license granted to such Licensee in Sections 2.1, 2.2, 2.4, 2.5 and 2.6 shall be granted pursuant to an agreement that (i) is subject to, and consistent with, the terms and conditions of this Agreement and includes provisions at least as protective of Licensor and its Affiliates as the provisions of this Agreement (except that such sublicense shall not be required to provide rights for Licensor to audit Sublicensee in accordance with, and subject to, Section 2.13 (1) if the sublicense is granted to an Affiliate, (2) with respect to sublicenses of Licensed Know-How, Licensed Copyrights or Business Software where the primary purpose of such arrangement with sublicensee is not to grant access to such Licensed Know-How, Licensed Copyrights or Business Software or (3) with respect to sublicenses of the licenses granted under Section 2.6), (ii) to the extent with respect to Licensed Patents or AgCo Licensed Standards and if Sublicensee is a Third Party, provides that

Licensor shall be an intended beneficiary thereunder with the right of direct enforcement against the Sublicensee (including, for clarity, with respect to the audit rights set forth in Section 2.13 to the extent applicable), and (iii) to the extent with respect to Licensed Patents or AgCo Licensed Standards, is in writing if the Sublicensee is a Third Party. For clarity, granting a sublicense shall not relieve Licensee of any obligations hereunder and Licensee shall cause each of its Sublicensees to comply, and shall remain responsible for its Sublicensees' compliance, with the terms hereof applicable to Licensee.

Section 2.9 Third Party Rights.

(a) Notwithstanding anything to the contrary herein, the terms and conditions of this Agreement (including the licenses granted under Sections 2.1 through 2.6) are subject to any and all rights of and obligations owed to any Third Parties with respect to the Licensed IP under any Contracts existing as of the Effective Date (or in the case of any Wrong Pockets Patents, existing as of or prior to the date of the Wrong Pockets Notice) to which Licensor or any of its Affiliates is a party or is otherwise bound, and to the extent that, as a result of such rights or obligations, any license or other rights granted hereunder: (i) may not be granted without the consent of or payment of a fee or other consideration; or (ii) will cause Licensor or any of its Affiliates to be in breach of any of its or their obligations to any Third Party, the applicable licenses and other rights granted hereunder shall only be granted to the extent such consent has been obtained or such fee or other consideration has been paid. Except for any Intellectual Property licensed pursuant to Section 2.3, the Parties shall use commercially reasonable efforts to obtain any such consents to the extent required to grant Licensee the rights granted hereunder; provided that, (i) the foregoing shall not require the Parties to duplicate any obligations undertaken under the Separation Agreement and (ii) notwithstanding anything herein to the contrary, Licensor shall have no obligation to agree to or make any payments or other concessions, except as mutually agreed in writing between the Parties, or participate in any act or omission that will cause Licensor to be in breach of its or their obligations to any Third Party. Notwithstanding the foregoing, Licensee shall not be deemed in breach of this Section 2.9(a) only if, and for such time, Licensee is not aware of such rights of or obligations owed to such Third Party.

(b) Notwithstanding anything to the contrary herein, Third Party Payments, if any, with respect to the Licensed IP (except for any Intellectual Property licensed under Section 2.3) shall be Licensee's sole responsibility. Licensee shall pay the Third Party Payments directly to the applicable Third Party; provided that if such Third Party does not permit Licensee to pay such Third Party Payments to such Third Party directly (whether pursuant to the applicable Contract or otherwise) after the Parties have used commercially reasonable efforts to permit the Licensee to pay the Third Party directly, the Parties shall cooperate in good faith to ensure that such Third Party Payments are paid by Licensee to Licensor in a manner that ensures Licensor's payment thereof is in compliance with the obligations to the applicable Third Party. Such cooperation shall include Licensee (i) preparing and providing Licensor with reasonably detailed written reports reflecting calculation of the applicable Third Party Payments and any other information required by the applicable Third Parties and (ii) paying Licensor the applicable Third Party Payments by wire transfer of immediately available funds to the bank account designated by Licensor in writing no less than ten (10) days prior to the due date of such payment pursuant to the terms of the applicable Contract. If either Party becomes aware of any Third Party Payments, it shall reasonably promptly notify the other Party in writing, and notwithstanding anything to the contrary in this Section 2.9(b), Licensee shall not be deemed in breach of this Section 2.9(b) if, and for such time, Licensee is not aware of the applicable Third

Party Payments; provided that, upon learning of such Third Party Payments, Licensee shall promptly pay such Third Party Payments to the applicable Third Party directly (or such other Person as reasonably directed by Licensor) to the extent such Third Party Payments are past due.

(c) Certain agreements subject to Subsections (a) and (b) hereof are set forth on Schedule U hereto.

Section 2.10 No Use or Promotion Outside Field. Each Party shall not, and shall cause its Affiliates to not: (a) as Licensee, exercise rights under any Licensed IP except to the extent expressly licensed hereunder or expressly agreed upon in advance in writing by Licensor, and (b) without limiting the foregoing, (1) if such Party is MatCo, Promote use of products or services (A) Covered by an issued AgCo Licensed Patent outside the MatCo Patent Field, or (B) Covered by an issued MatCo Licensed Patent in the AgCo Exclusive Patent Field, or (2) if such Party is AgCo, Promote products or services (x) Covered by an issued MatCo Licensed Patent outside the AgCo Patent Field, or (y) Covered by an issued AgCo Licensed Patent in the MatCo Exclusive Patent Field (the field of use restrictions described in the foregoing clauses (1) and (2), "Field Restrictions"). There shall be no affirmative obligation hereunder on either Party to monitor its customers' use of such Party's products or services. For clarity, products or services sold by a Party under this Agreement are not authorized sales under the Patent licenses granted herein for any use outside the Field Restrictions.

Section 2.11 Reservation of Rights. Each Party reserves its and its Affiliates' rights in and to all Intellectual Property that is not expressly licensed or otherwise granted hereunder. Without limiting the foregoing, this Agreement and the licenses and rights granted herein do not, and shall not be construed to, confer any rights upon either Party, its Affiliates, or its Sublicensees by implication, estoppel, or otherwise as to any of the other Party's Intellectual Property (including, for clarity, any Excluded IP, except to the extent expressly licensed under Section 2.4).

Section 2.12 Retention and Transfer of Licensed Know-How.

(a) If AgCo or MatCo (the "Requesting Party") reasonably believes that any Know-How Materials are in possession or control of the other Party (such Party, the "Holding Party") or any of its Affiliates and such Know-How Materials are not in the possession or control of the Requesting Party or any of its Affiliates, and the Requesting Party makes a request in writing during the two (2) year period following the Effective Date that the Holding Party deliver the Know-How Materials to the Requesting Party, the Holding Party shall review such request and, to the extent in the possession or control of the Holding Party or any of its Affiliates and, for purposes of Business Software only, is reasonably accessible to the Holding Party for purposes of transfer to the Requesting Party (provided that, subject to the below provisos, such accessibility shall not take into account whether such Business Software is integrated with other Software), deliver the Know-How Materials to the Requesting Party as promptly as reasonably practicable and in any event within thirty (30) Business Days of receiving such request from the Requesting Party; provided that, the Holding Party shall notify the Requesting Party within such thirty (30) Business Day period if it reasonably believes that such request requires a longer period of review to determine if the request concerns MatCo Licensed Know-How, AgCo Licensed Know-How, MatCo Licensed Copyrights, AgCo Licensed Copyrights, AgCo Licensed Standards or Business Software (as applicable) or to locate the applicable Know-How Materials, and the Holding Party shall take all reasonable steps to review and provide such Know-How Materials (as applicable) within an additional sixty (60) days of

expiration of such initial thirty (30) Business Day period; provided, further, with respect to any Business Software requested by a Requesting Party hereunder that is integrated with other Software, the Parties shall discuss in good faith a reasonable deadline in lieu of the foregoing timing for delivering any such Business Software to the Requesting Party, and the Requesting Party agrees that it shall bear all reasonable out-of-pocket costs and expenses of preparing such Software for delivery subject to the Requesting Party's advance approval of such costs; provided, further, to the extent the request does not constitute MatCo Licensed Know-How, MatCo Licensed Copyrights or Business Software (if the Requesting Party is AgCo) or AgCo Licensed Know-How, AgCo Licensed Copyrights, AgCo Licensed Standards, or Business Software (if the Requesting Party is MatCo), the Holding Party shall not be required to deliver such Know-How Materials to the Requesting Party, but shall provide the Requesting Party with an explanation in reasonable detail of the basis of such determination and shall make itself and its relevant Affiliates available to discuss in good faith with the Requesting Party.

(b) For clarity, and notwithstanding anything to the contrary, in no event shall Licensor or its Affiliates be required hereunder to provide any written, electronic, computerized, digital or other tangible or intangible media to the extent comprising, containing, reflecting or embodying any MatCo Licensed Know-How, AgCo Licensed Know-How, MatCo Licensed Copyrights, AgCo Licensed Copyrights, AgCo Licensed Standards, or Business Software to Licensee, that (i) has already been provided to, or is in the possession of, Licensee or its Affiliates or (ii) is used to make any Products. For the avoidance of doubt, nothing in this Agreement shall be interpreted as requiring that Licensor or any of its Affiliates transfer or grant access to tangible biological material to Licensee or any of its Affiliates.

Section 2.13 Audit. Not more than once per year, or at any time a Party has a reasonable, good faith belief that the other Party has materially breached this Agreement, or (to the extent with respect to this Agreement) the Umbrella Secrecy Agreement, and provides written notice to such other Party as well as detailed documentation or other evidence of such alleged breach, upon thirty (30) days' advance written notice, such first Party may cause an independent Third Party auditor that is reasonably acceptable to the audited Party and subject to written confidentiality obligations that are reasonably acceptable to the audited Party to audit, during regular business hours and in a manner that complies with the reasonable building and security requirements of the audited Party and its Affiliates, the books, records and facilities of such audited Party and its Affiliates to the extent reasonably necessary to determine such audited Party's and its Affiliates' compliance with this Agreement or (to the extent with respect to this Agreement) the Umbrella Secrecy Agreement. Any audit conducted under this Section 2.13 shall not interfere unreasonably with the operations of such audited Party or any of its Affiliates. The Party requesting the audit shall pay the costs of conducting such audit; provided that if such audit reveals a material breach of this Agreement or (to the extent with respect to this Agreement), the Umbrella Secrecy Agreement, the audited Party shall pay all such costs. Upon conclusion of the audit, the Third Party auditor shall furnish to both Parties a report stating only its findings during such audit as to whether or not the audited Party is in compliance with this Agreement, and if such audit has revealed a breach, shall include no more information than is reasonably necessary to provide the basis for such finding. All information learned or obtained from such audit shall be deemed Confidential Information for purposes of this Agreement. Notwithstanding anything to the contrary in this Section, the audited Party may require that the Third Party conducting the audit pursuant to this Section 2.13 be accompanied by the audited Party's (and in the case of an audit of its Affiliates or Sublicensees, its Affiliate's or its Sublicensee's, respectively) representatives at all times during such audit. For clarity, Licensee shall cause its Affiliates that are Sublicensees to comply with this Section 2.13.

ARTICLE III
OWNERSHIP

Section 3.1 Ownership. As between the Parties (including their respective Affiliates), (a) AgCo acknowledges and agrees that MatCo and its Affiliates own the MatCo Licensed IP, the Intellectual Property licensed to AgCo under Section 2.3(a), the Business Software licensed to AgCo under Section 2.5, and the Patents Controlled by MatCo or any of its Affiliates and licensed under Section 2.6, (b) MatCo acknowledges and agrees that AgCo and its Affiliates own the AgCo Licensed IP, the Intellectual Property licensed to MatCo under Section 2.3(b) and Section 2.4, the Business Software licensed to MatCo under Section 2.5, and the Patents Controlled by AgCo or any of its Affiliates and licensed under Section 2.6, and (c) each Party acknowledges and agrees that (i) except to the extent expressly provided herein, neither Party, nor its Affiliates or its Sublicensees, will acquire any ownership rights in the Licensed IP licensed to such Party hereunder, and (ii) such Party shall not, and shall cause its Affiliates and its Sublicensees to not, represent or make any claim that they have ownership of any right, title or interest in any such Licensed IP. To the extent that a Party, its Affiliates or its Sublicensees (as applicable) is assigned or otherwise obtains ownership of any right, title or interest in or to any Licensed IP in contravention of this Section 3.1, such Party hereby assigns, and shall cause its Affiliates and Sublicensees (as applicable) to assign, to the other Party (or to such Affiliate or Third Party designated by such other Party in writing) all such right, title and interest.

ARTICLE IV
PROSECUTION AND MAINTENANCE

Section 4.1 Responsibility and Cooperation.

(a) Subject to Section 4.1(b), as between the Parties, Licensor shall have sole responsibility (but not the obligation) for filing, prosecuting and maintaining all Patents within the Licensed IP with respect to which such Licensor or any of its Affiliates is granting a license to Licensee hereunder. Licensor shall be solely responsible for all costs and expenses incurred in connection with such filing, prosecution and maintenance.

(b) If, during the Term, Licensor decides to abandon, or otherwise allow to lapse, any issued AgCo Licensed Patent (if AgCo is the Licensor) or MatCo Licensed Patent (if MatCo is the Licensor) or published application therefor, Licensor shall use commercially reasonable efforts to notify Licensee of such decision at least thirty (30) days prior to any deadline for taking action to avoid abandonment (or other loss of rights) of such Patent. Upon receipt of such notice, Licensee shall have the right to elect to assume responsibility for such prosecution and maintenance solely by providing Licensor with written notice of such election within thirty (30) days (or such shorter period requested where the final deadline is in less than thirty (30) days) following such notice from Licensor, and Licensor shall either: (i) withdraw its decision to abandon and continue prosecuting or maintaining such Patent at its expense; or (ii) assign, and hereby does assign, its entire right, title, and interest in such Patent to Licensee at Licensee's sole cost and expense (provided that, for clarity, Licensee shall not be required to pay any additional consideration to Licensor in exchange for such assignment, but shall be required to reimburse Licensor for its out-of-pocket costs and expenses incurred in connection with assigning such Patent); provided that, Licensor shall not be in breach of the foregoing if Licensor uses commercially reasonable efforts to notify Licensee of its decision to abandon (or otherwise lose rights) but inadvertently and in good faith fails to so notify Licensee. In the event that

Licensor assigns a Licensed Patent to Licensee in accordance with the foregoing clause (ii), such Patent shall no longer be (i) if the Licensor is AgCo, an AgCo Licensed Patent and instead shall be a MatCo Non-Exclusively Licensed Patent, for which the applicable AgCo Non-Exclusive Patent Field shall be all fields of use other than the MatCo Exclusive Patent Field applicable to such Patent (if any), or (ii) if the Licensor is MatCo, a MatCo Licensed Patent and instead shall be an AgCo Non-Exclusively Licensed Patent, for which the applicable MatCo Non-Exclusive Patent Field shall be all fields of use other than the AgCo Exclusive Patent Field applicable to such Patent (if any). Notwithstanding anything to the contrary herein, in the event that any Licensed Patent is assigned to Licensee pursuant to this Section 4.1(b), such Licensed Patent shall be subject to the terms and conditions of any licenses and other rights granted by or on behalf of Licensor or any of its Affiliates with respect to such Licensed Patent prior to the date of such assignment (to the extent that such terms and conditions do not conflict with any of the terms hereof), and unless otherwise agreed in writing, the assignee Party may abandon such Patent without notice or obligation of assignment to the other Party.

(c) For clarity, Licensor's obligations under Section 4.1(b) do not apply to the (i) filing or validating of any national or regional applications based on any international or regional Patent applications or filings (including any PCT or EPO applications) whether or not designated under such applications or filings, (ii) filing of any Patent application, including the filing of any divisional, continuation or continuation-in-part application, or (iii) maintaining or prosecuting of any unpublished Patent applications. If any Licensed Patent subject to this Section 4.1 is subject to the terms of any Contract existing as of the Effective Date to which the Licensor or any of its Affiliates is a party or otherwise bound whereby a Third Party has the right to elect to assume responsibility for prosecution or maintenance of, or request assignment of, such Licensed Patent, and such Third Party elects not to exercise all such rights in such Licensed Patent, such Licensed Patent shall become subject to the terms of Section 4.1(b), except if Licensor's grant of such rights to Licensee, or Licensee's exercise of such rights, would breach any contractual rights or obligations owed to such Third Party or any of its Affiliates. Licensor shall ensure that all current and future owners of the Licensed Patents are subject to the obligations to assign such Licensed Patents to Licensee contained in this Section 4.1.

(d) Upon the reasonable request of the Party that controls filing, prosecution or maintenance of any Exclusively Licensed IP in accordance with Section 4.1(a) or 4.1(b), the other Party (*i.e.*, the recipient of the exclusive license) shall provide reasonable assistance to such Party in connection with such activities (including by providing information, obtaining signatures and authorizations, and taking such other actions as may be required by applicable Law), and such requesting Party shall reimburse such other Party's out-of-pocket costs incurred in connection therein. For clarity, neither such other Party nor any of its Affiliates shall be required by the foregoing in this Section 4.1 to take or omit to take any action that it reasonably believes contravenes any applicable Law.

Section 4.2 No Additional Obligations. For clarity, this Agreement shall not obligate either Party to disclose to the other Party, or maintain, register, monitor, prosecute, pay for or offer to pay for (including by offering remuneration to any inventors), defend, enforce or otherwise manage any Intellectual Property, except to the extent expressly set forth herein.

Section 4.3 Third Party Agreements. For clarity, and notwithstanding anything to the contrary in this Article IV, the Parties' rights and obligations set forth in this Article IV shall be subject to the terms of any Contracts existing as of the Effective Date to which the Licensor or any of its Affiliates is a party or otherwise bound, subject to the requirements for Licensor to notify Licensee pursuant to Section 2.9.

ARTICLE V
ENFORCEMENT

Section 5.1 Notice. With respect to any Licensed IP, Licensee shall promptly notify Licensor in writing of (a) any Third Party activities that constitute, or would reasonably be expected to constitute, an infringement, misappropriation or other violation within the exclusive field for which Licensee has been granted a license hereunder of any such Licensed IP licensed to Licensee hereunder or (b) any Third Party allegations of invalidity or unenforceability of any Exclusively Licensed IP licensed to Licensee hereunder (each of the foregoing (a) and (b), a "Third Party Infringement"); provided that an attorney in Licensee's or its Affiliates' in-house legal department becomes aware of and reasonably believes that such Third Party Infringement may have occurred (provided that, for clarity, Licensee shall have no obligation to independently investigate or conduct any infringement or other analysis of the conduct alleged to constitute a Third Party Infringement) and Licensee reasonably believes that such Third Party Infringement could be material to Licensor.

Section 5.2 Defense and Enforcement.

(a) Licensor First Right. Subject to the remainder of this Section 5.2, as between the Parties, Licensor shall have the first right, but not the obligation, at its own cost and expense, to control enforcement or defense against any Third Party Infringement of the Licensed IP under which Licensor is granting a license to Licensee hereunder (including by bringing an Action or entering into settlement discussions).

(b) Licensee's Rights.

(i) As between the Parties, Licensee shall have the right, but not the obligation, at its own cost and expense, to control enforcement or defense against any Third Party Infringement of the Exclusively Licensed IP with respect to which Licensee is granted a license hereunder (including by bringing an Action or entering into settlement discussions) if (1) Licensor provides Licensee with written notice that it is not exercising its right to control enforcement of such Exclusively Licensed IP (as described in Section 5.2(a)) and that Licensee may do so at its option, or (2) Licensor fails to initiate, or file the relevant response to, the Action (if any), or commence settlement discussions, with respect to the applicable Third Party Infringement prior to or upon the earlier of (A) expiration of the one hundred eighty (180) day period following first receipt by either Party of notice from the other Party of such Third Party Infringement or (B) ten (10) Business Days prior to the deadline for filing, or filing the applicable response to, such Action (if any). Licensor shall use commercially reasonably efforts to notify Licensee of a decision not to exercise its right to control enforcement or defense, as applicable, with respect to any Exclusively Licensed IP, but shall have no liability for any good faith, inadvertent failure to so notify Licensee. Notwithstanding the foregoing, Licensee shall not have any right to control such enforcement or defense pursuant to the foregoing if Licensor provides Licensee with written notice that it is not exercising its right to control enforcement or defense, as applicable, of such Licensed IP (as described in Section 5.2(a)) and that it has reasonably determined in good faith that the Licensed IP should not be enforced or defended at such time, and provides Licensee an opportunity to discuss such reasoning in good faith with Licensor.

(ii) In the case of any infringement, misappropriation, or other violation, or any Third Party allegations of invalidity or unenforceability, of any Licensed IP non-exclusively licensed to Licensee hereunder, Licensee may request (which request Licensor may deny if Licensor reasonably determines that such Licensed IP should not be enforced or defended, and discusses its reasoning therefor with Licensee) that Licensor enforce or defend (as applicable) such Licensed IP (including by bringing an Action or entering into settlement discussions), and if such request is granted, such enforcement or defense (as applicable) shall be controlled by Licensor at Licensee's sole cost and expense.

(c) Cooperation. If the Party controlling enforcement or defense of any Licensed IP against any Third Party Infringement in accordance with Section 5.2(a) or 5.2(b) (such Party, the "Controlling Party") brings an Action or enters into settlement discussions with respect thereto, the other Party shall provide reasonable assistance in connection therewith, at the Controlling Party's request and such other Party shall be reimbursed for its reasonable out-of-pocket costs and expenses incurred in connection therewith. The Controlling Party shall keep the other Party regularly informed of the status and progress of such enforcement or defense, as applicable, and shall reasonably consider the other Party's comments in connection with any Action or settlement discussions with respect thereto. Notwithstanding anything to the contrary herein, such other Party may, at its sole discretion and cost and expense, join as a party to any such Action; provided that, if necessary for standing purposes, such Party shall join such Action upon the Controlling Party's reasonable request and the Controlling Party shall reimburse the other Party's reasonable out-of-pocket costs and expenses incurred in connection therewith. Such other Party shall have the right to be represented by counsel (which shall act in an advisory capacity only, except for matters solely directed to such Party) of its own choice in any such Action at its own cost and expense (subject to reimbursement of such other Party's costs and expenses as described in, and subject to, the immediately preceding sentence). Notwithstanding the foregoing, in the event of enforcement or defense in accordance with Section 5.2(b)(ii), the Party that is not the Controlling Party shall be solely responsible for all costs and expenses incurred pursuant to this Section 5.2(c).

(d) Settlements. Notwithstanding anything to the contrary herein, the Controlling Party shall not, without the prior written consent (not to be unreasonably withheld, conditioned or delayed) of the other Party, settle any Third Party Infringement (i) with respect to the Exclusively Licensed IP, if doing so would (a) adversely affect the validity, enforceability or scope, or admit non-infringement, of any such Exclusively Licensed IP that such other Party or its Affiliates are licensing to the Controlling Party hereunder or (b) specifically or by operation of law, grant or waive any of the Controlling Party's rights under any such Exclusively Licensed IP within the field that the Controlling Party or its Affiliates are granting an exclusive license to the other Party hereunder or (ii) with respect to any Licensed IP, if doing so would give rise to liability or any other obligations of such other Party, its Affiliates or its Sublicensees for which the Controlling Party is unwilling or unable to, or otherwise does not, provide full indemnification.

(e) Recoveries. Any and all amounts recovered by the Controlling Party in any Action regarding a Third Party Infringement or settlement with respect thereto shall,

unless otherwise agreed (including in an agreement in connection with obtaining consent to settlement), be allocated first to reimburse the Controlling Party's out-of-pocket costs and expenses incurred in connection with such Action or settlement (including its obligations to the other Party pursuant to Section 5.2(c)) and next to the other Party's out-of-pocket costs and expenses incurred in connection with such Action or settlement. Any and all remaining amounts recovered shall be (i) allocated proportionally between the Parties (provided that the Third Party Infringement to which such recovery relates is of the Exclusively Licensed IP and within the exclusive field in which the applicable Licensee is granted a license hereunder) based on the impact of such Third Party Infringement on each Party's relevant field of use or (ii) retained by the Controlling Party (provided that, for purposes of this clause (ii), the Third Party Infringement to which such recovery relates is not of the Exclusively Licensed IP within the exclusive field in which the applicable Licensee is granted a license hereunder).

(f) Interferences, etc. Notwithstanding anything to the contrary in Article IV or this Article V, in the event that any Third Party allegations of invalidity or unenforceability of any Patents included in the Licensed IP licensed to Licensee hereunder arise in an opposition, interference, reissue proceeding, reexamination or other patent office proceeding, Article IV shall govern the Parties' rights and obligations with respect thereto.

Section 5.3 Third Party Agreements. For clarity, and notwithstanding anything to the contrary in this Article V, the Parties' rights and obligations set forth in this Article V shall be subject to the terms of any Contracts existing as of the Effective Date to which the Licensor or any of its Affiliates is a party or otherwise bound, subject to the requirements for Licensor to notify Licensee pursuant to Section 2.9.

ARTICLE VI
INDEMNIFICATION

Section 6.1 Indemnification.

(a) Each Party (the "Indemnifying Party") agrees to indemnify, release, defend and hold harmless the other Party and its Affiliates and its and their directors, officers, agents, and successors (each, an "Indemnitee" and collectively, the "Indemnitees") from and against any and all Indemnifiable Losses incurred or suffered by any of the Indemnitees, to the extent arising out of, relating to or resulting from (a) breach by the Indemnifying Party of this Agreement; (b) if the Indemnifying Party is the Licensee, use of the Licensed IP hereunder by or on behalf of such Party or its Sublicensees; and (c) if the Indemnifying Party is the Licensor, breach by or on behalf of Licensee, its Affiliates or its Sublicensees of any contractual rights of or contractual obligations owed to any Third Parties with respect to the Licensed IP; provided that, prior to such breach, Licensor or any of its Affiliates is aware, and Licensee and its Affiliates are not aware, of such contractual rights or obligations, in each case (in respect of the foregoing subsections (a) through (c)), except to the extent that such Indemnifiable Losses (i) are subject to indemnification by the other Party pursuant to this Section 6.1 or (ii) arise out of fraud, bad faith, gross negligence or willful misconduct of the other Party or its Affiliates.

(b) Except for the entitlement to specific performance or other equitable remedy, each solely as contemplated by Section 10.12, the remedies provided in this Section 6.1 shall be deemed the sole and exclusive remedies of the Parties with respect to the subject matter of this Agreement, and the Parties each hereby waive to the extent permitted by applicable Law any other remedy to which they or any of their respective Indemnitees are entitled to hereunder at law or in equity with respect thereto.

Section 6.2 Indemnification Procedures. The indemnification procedures set forth in Sections 8.5 through 8.10 of the Separation Agreement shall apply to the matters indemnified hereunder, *mutatis mutandis*.

Section 6.3 Disclaimer of Representations and Warranties. EACH PARTY HEREBY ACKNOWLEDGES THAT, EXCEPT TO THE EXTENT EXPRESSLY SET FORTH IN THE SEPARATION AGREEMENT OR IN ANY OF THE OTHER ANCILLARY AGREEMENTS, EACH OF AGCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE AGCO GROUP) AND MATCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE MATCO GROUP) UNDERSTANDS AND AGREES THAT NEITHER PARTY IS REPRESENTING OR WARRANTING IN ANY WAY UNDER THIS AGREEMENT (INCLUDING WITH RESPECT TO ANY CONSENTS REQUIRED IN CONNECTION HEREWITH, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, VALIDITY, ENFORCEABILITY OR SCOPE OF THE LICENSED IP) AND EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL SUCH REPRESENTATIONS AND WARRANTIES. EXCEPT AS MAY EXPRESSLY BE SET FORTH IN THE SEPARATION AGREEMENT OR IN ANY OTHER ANCILLARY AGREEMENT, ALL LICENSED IP IS BEING LICENSED ON AN "AS IS," "WHERE IS," AND "WITH ALL FAULTS" BASIS.

Section 6.4 Limitation on Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT (INCLUDING THIS ARTICLE VI), EXCEPT WITH RESPECT TO BREACHES OF ARTICLE VII, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY OR ITS AFFILIATES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, AT LAW OR IN EQUITY, AND "LOSSES" SHALL NOT INCLUDE ANY AMOUNTS FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES; PROVIDED THAT NOTHING HEREIN SHALL PREVENT ANY INDEMNITEE FROM BEING INDEMNIFIED PURSUANT TO ARTICLE VI FOR ALL COMPONENTS OF AWARDS AGAINST THEM IN ANY THIRD PARTY CLAIM.

ARTICLE VII
CONFIDENTIALITY

Section 7.1 Disclosure and Use Restrictions. The Parties acknowledge and agree that the Umbrella Secrecy Agreement is hereby incorporated into this Agreement, and shall apply to the transactions contemplated by this Agreement, *mutatis mutandis*. For the avoidance of doubt, Licensee's material breach of the Umbrella Secrecy Agreement with respect to Confidential Information shall constitute a material breach of this Agreement.

ARTICLE VIII
TERM

Section 8.1 Term. The terms of the licenses and other grants of rights (and related obligations) under this Agreement (the "Term") shall remain in effect (a) to the extent with respect to the Patents licensed hereunder and Licensed Copyrights, on a Patent-by-Patent and Licensed Copyright-by-Licensed Copyright basis, until expiration, invalidation or abandonment of such Licensed Patent or Licensed Copyright (as applicable), (b) to the extent

with respect to any Licensed Know-How, until such Licensed Know-How no longer constitutes Confidential Information; provided that, after expiration of the Term with respect to any Licensed Know-How, the licenses granted hereunder to such Know-How shall survive such expiration in perpetuity, and (c) with respect to Business Software and AgCo Licensed Standards, in perpetuity. Notwithstanding the foregoing and anything to the contrary herein, the licenses granted in Section 2.3 and rights and obligations of the Parties to the extent with respect thereto shall terminate on a Product-by-Product basis upon termination of the applicable Manufacturing Product Agreement with respect to such Product.

Section 8.2 Effect of Termination.

(a) Accrued Rights. Expiration of this Agreement, in part or in its entirety, shall be without prejudice to any rights which shall have accrued to the benefit of either Party prior to such expiration.

(b) Survival. The following provisions of this Agreement, together with all other provisions of this Agreement that expressly specify that they survive, shall survive expiration of this Agreement, in part or in its entirety: Articles I, III, VI, VII, IX and X and this Section 8.2.

Section 8.3 Patent Challenge.

(a) Patent Challenge Notice. In the event of a Patent Challenge by Licensee or any of its Affiliates against any MatCo Scheduled Licensed Patents (if Licensor is MatCo) or AgCo Scheduled Licensed Patents (if Licensor is AgCo), Licensee shall notify Licensor promptly (but in no event more than ten (10) Business Days) after Licensee's general counsel or chief patent counsel (or if such position does not exist, any of Licensee's or its Affiliates' employees with substantially similar or greater seniority, and responsibilities that include substantially similar responsibilities) first learns of such Patent Challenge (and if Licensor has not already been notified by Licensee of such Patent Challenge, Licensor shall use reasonable efforts to provide written notice to Licensee if Licensor's chief patent counsel (or if such position does not exist, any of Licensor's or its Affiliates' employees with substantially similar or greater seniority, and responsibilities that include substantially similar responsibilities) knows such Patent Challenge has been filed) (each notice provided by either Party in accordance with this Section 8.3(a), the "Patent Challenge Notice"). Upon a Licensee Challenge Executive learning of such a Patent Challenge or, if earlier, upon receipt of a Patent Challenge Notice in the event that such Patent Challenge Notice is provided by Licensor, Licensee shall promptly take all steps necessary (in accordance with applicable Law) to withdraw or have withdrawn such Patent Challenge.

(b) Discussion Process. In the event of a Patent Challenge by Licensee or any of its Affiliates against any MatCo Scheduled Licensed Patents (if Licensor is MatCo) or AgCo Scheduled Licensed Patents (if Licensor is AgCo), without limiting Licensee's obligations in Section 8.3(a), following Licensee's written request (provided such request is made no more than ten (10) Business Days after the Patent Challenge Notice is provided to either Party) (each such request, the "Discussion Notice"), each Party shall commence the escalation process set forth in Sections 8.3(b)(i) through 8.3(b)(ii) below (the "Escalation Process").

(i) Within ten (10) Business Days of Licensor's receipt of the Discussion Notice from Licensee, each Party's respective presidents of any business unit or division to which the Patent Challenge relates (or if such position

does not exist, any of Licensee's or its Affiliates' employees with substantially similar or greater seniority, and responsibilities that include substantially similar responsibilities) and general counsels will commence discussions (which, for clarity, may be in person or via videoconference or teleconference) that will last for a period of no more than fifteen (15) Business Days (unless otherwise agreed in writing by the Parties) (the period of such discussions, the "Initial Executive Officer Escalation Period") regarding the Patent Challenge.

(ii) Following completion of the Initial Executive Officer Escalation Period, either Party may, on written notice ("Escalation Notice") to the other Party within five (5) Business Days of expiration of the Initial Executive Officer Escalation Period, submit such matter for discussion by their respective chief executive officers. Such chief executive officers shall commence discussions regarding the applicable Patent Challenge (which, for clarity, may be in person or via videoconference or teleconference) within ten (10) Business Days of the Escalation Notice, and such discussions will last for no more than ten (10) Business Days (unless otherwise agreed in writing by the Parties) (the period of such discussions, the "CEO Escalation Period").

(iii) All offers, promises, conduct and statements, whether oral or written, made in the course of the Escalation Process by any of the Parties or their Affiliates, their agents, employees, experts and attorneys are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving the Parties or any of their Affiliates and, in any Action, shall be governed by Rule 408 of the Federal Rules of Evidence and any applicable similar state or foreign rule, and evidence of such discussions shall not be admissible in any future Action between the Parties, any of their Affiliates and/or any Indemnitee; provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the negotiation or discussion.

(c) Certain Inadvertent Patent Challenges.

(i) For purposes of this Section 8.3:

(1) "Inadvertent Patent Challenge" means each Patent Challenge by Licensee or its Affiliates that (i) none of the Licensee Challenge Executives approved prior to or at the time of the filing of the Patent Challenge or (ii) none of the Licensee Challenge Executives that approved such Patent Challenge had actual knowledge at the time of the filing of such Patent Challenge that the applicable MatCo Scheduled Licensed Patent or AgCo Scheduled Licensed Patent, as the case may be, was subject to the terms of this Section 8.3. All Patent Challenges are presumed to be Inadvertent Patent Challenges absent clear and convincing evidence otherwise.

(2) "Licensee Challenge Executives" means (i) Licensee's chief patent counsel, (ii) the president of any business unit or division to which the Patent Challenge relates, (iii) any executive officer of Licensee or (iv) any executive officer of the ultimate parent entity of any member of Licensee's Group at the time of such Patent Challenge (or, in each case of the foregoing (i) through (iv), if any such positions do not exist, any of Licensee's or its Affiliates' employees with substantially similar or greater seniority, and responsibilities that include substantially similar responsibilities).

(ii) In the case of an Inadvertent Patent Challenge, unless otherwise agreed in writing by the Parties, Sections 8.3(c)(ii)(1) through 8.3(c)(ii)(4) below shall apply if and only if (x) Licensee has failed to withdraw, or have withdrawn, the Patent Challenge in accordance with Section 8.3(a) (provided that such failure is a result of any Laws or other rules of any Governmental Entity or registrar with which such Patent Challenge was filed that preclude such withdrawal, and not attributable in any respect to any delay (or other act or omission that could reasonably be anticipated to preclude such withdrawal) within the reasonable control of Licensee) and (y) if requested by Licensor and solely to the extent permitted by applicable Law, as soon as reasonably practicable, Licensee submits (or has submitted) documentation to the applicable Governmental Entity or registrar retracting the arguments made in such Patent Challenge; provided, that, if Licensee has provided a Discussion Notice to Licensor in accordance with Section 8.3(b), Licensor shall not exercise any of its rights or remedies set forth in Sections 8.3(c)(ii)(1) through 8.3(c)(ii)(4) until (1) the CEO Escalation Period expires if an Escalation Notice is provided in accordance with Section 8.3(b)(ii) in respect of such Patent Challenge or (2) the Initial Executive Officer Escalation Period expires if an Escalation Notice is not provided in accordance with Section 8.3(b)(ii) in respect of such Patent Challenge.

(1) In the case of the first such Inadvertent Patent Challenge (if any), Licensee shall pay Licensor fifty million dollars ($50,000,000) in liquidated damages, and Licensor may, at its option, terminate this Agreement to the extent with respect to any and all licenses and rights granted under this Agreement to such Licensee or any of its Affiliates, or convert to non-exclusive any and all exclusive licenses granted under this Agreement to such Licensee or any of its Affiliates, with respect to all MatCo Patent Fields (if MatCo is the Licensee) or AgCo Patent Fields (if AgCo is Licensee) for which any and all Licensed Patents that are the subject of such Patent Challenge are licensed to such Licensee or any of its Affiliates hereunder (including, for clarity, the licenses and rights to any and all other Patents licensed to such Licensee and its Affiliates to the extent in such MatCo Patent Fields or AgCo Patent Fields, as applicable).

(2) In the case of the second such Inadvertent Patent Challenge (if any), Licensee shall pay Licensor one hundred million dollars ($100,000,000) in liquidated damages, and Licensor may, at its option, terminate this Agreement to the extent with respect to any and all licenses and rights granted under this Agreement to such Licensee or any of its Affiliates, or convert to non-exclusive any and all exclusive licenses granted under this Agreement to such Licensee or any of its Affiliates, with respect to all MatCo Patent Fields (if MatCo is Licensee) or AgCo Patent Fields (if AgCo is Licensee) for which any and all Licensed Patents that are the subject of such Patent Challenge are licensed to such Licensee or any of its Affiliates hereunder (including, for clarity, the licenses and rights to any and all other Patents licensed to such Licensee and its Affiliates to the extent in such MatCo Patent Fields or AgCo Patent Fields, as applicable).

(3) In the case of the third such Inadvertent Patent Challenge (if any), or to the extent Licensor has not exercised all of its rights expressly set forth in this Section 8.3(c), any Patent Challenge after the third such Inadvertent Patent Challenge, Licensor shall have the right to terminate this Agreement to the extent with respect to any and all licenses and rights granted under this Agreement to such Licensee or any of its Affiliates with respect to Patents, or convert to non-exclusive any or all exclusive licenses to the Licensed Patents granted under this Agreement to such Licensee or any of its Affiliates.

(4) Licensee shall pay amounts described in the foregoing subsections (1) and (2) (such amounts, the "Patent Challenge Liquidated Damages") to Licensor within twenty (20) Business Days of Licensor's written notice that it is exercising its rights under such subsection, and such payment shall be made by wire transfer of immediately available funds into an account designated in writing by Licensor. The Parties intend that the Patent Challenge Liquidated Damages constitute compensation, and not a penalty. The Parties acknowledge and agree that the harm to Licensor and its Affiliates caused by a Patent Challenge would be impossible or very difficult to accurately estimate as of the Effective Date, and that the Patent Challenge Liquidated Damages are a reasonable estimate of the anticipated or actual harm that might arise from one or more Patent Challenges. Licensee's payment of the Patent Challenge Liquidated Damages, together with the other remedies set forth in this Section 8.3, are Licensee's sole liability and entire obligation and Licensor's exclusive remedies for each such Patent Challenge as described herein.

(d) Other Patent Challenges. Unless otherwise agreed upon in writing by the Parties, in the case of (i) any Inadvertent Patent Challenge for which Sections 8.3(c)(ii)(1) through 8.3(c)(ii)(4) do not apply (including, for clarity, any Inadvertent Patent Challenge for which Licensee does not comply with Section 8.3(a)) or (ii) any Patent Challenge that is not an Inadvertent Patent Challenge, in respect of the foregoing (i) and (ii), Licensor may, at Licensor's option, (x) terminate this Agreement to the extent with respect to any and all licenses and rights granted to Licensee or any of its Affiliates hereunder with respect to Patents or (y) convert to non-exclusive any and all exclusive licenses to the Licensed Patents granted to Licensee or any of its Affiliates under this Agreement; provided that, if Licensee has provided a Discussion Notice to Licensor in accordance with Section 8.3(b), Licensor shall not exercise any of its rights or remedies set forth in this Section 8.3(d) until (x) the CEO Escalation Period expires if an Escalation Notice is provided in accordance with Section 8.3(b)(ii) in respect of such Patent Challenge or (y) the Initial Executive Officer Escalation Period expires if an Escalation Notice is not provided in accordance with Section 8.3(b)(ii) in respect of such Patent Challenge.

(e) Effects of Termination. Upon any termination by Licensor pursuant to this Section 8.3, (i) any and all sublicenses that have been granted to a Sublicensee with respect to the licenses and rights that have been terminated (such licenses, the "Terminated Licenses") shall automatically terminate and (ii) Licensee shall, and shall ensure that its Affiliates and Sublicensees, immediately cease use of all Licensed IP under the Terminated Licenses. For clarity, in the event that a Licensor elects to terminate this Agreement with respect to all licenses granted by such Licensor to Licensee under this Section 8.3, this Agreement shall remain in full force and effect with respect to all licenses granted to such terminating Licensor by such terminated Licensee.

(f) For avoidance of doubt, Licensor may not terminate any licenses or rights granted to Licensee or any of its Affiliates hereunder or convert to non-exclusive any exclusive licenses if Licensee complies with Section 8.3(a) with respect to an Inadvertent Patent Challenge, and such Inadvertent Patent Challenge is withdrawn.

ARTICLE IX
DISPUTE RESOLUTION

Section 9.1 Negotiation and Arbitration. In the event of a controversy, dispute or Action between the Parties arising out of, in connection with, or in relation to this Agreement or any of the transactions contemplated hereby, including with respect to the interpretation, performance, nonperformance, validity or breach thereof, and including any Action based on contract, tort, statute or constitution, including the arbitrability of such controversy, dispute or Action, the procedures as set forth in Article X of the Separation Agreement shall apply, *mutatis mutandis*.

ARTICLE X
MISCELLANEOUS

Section 10.1 Complete Agreement; Construction. This Agreement, including the Exhibits and Schedules, together with the Separation Agreement, the Umbrella Secrecy Agreement, other Ancillary Agreements and, solely to the extent and for the limited purpose of effecting the Internal Reorganization, the Conveyancing and Assumption Instruments, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any Exhibit or Schedule hereto, the Exhibit or Schedule shall prevail. In the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of the Separation Agreement, the terms and conditions of this Agreement shall control (except as expressly set forth in Section 12.1 of the Separation Agreement).

Section 10.2 Assignment.

(a) Neither this Agreement nor any of the rights, interests or obligations of a Party under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise, by such Party without the prior written consent of the other Party (which consent may be granted or withheld in such other Party's sole discretion); provided however, that such first Party (i) may assign, in whole or in part, by operation of law or otherwise, any of the foregoing to one or more of its Affiliates and (ii) may assign, in whole or in part, by operation of law or otherwise, any of the foregoing to the successor to all or a portion of the business or assets to which this Agreement relates; provided that, (x) the assigning Party shall promptly notify the non-assigning Party in writing of any assignments it makes under Section 10.2(a)(ii) and (y) in either case of (i) or (ii), the party to whom this Agreement is assigned shall agree in writing to be bound by the terms of this Agreement as if named as a "Party" hereto with respect to all or such portion of this Agreement so assigned. Notwithstanding the foregoing, in the event that a Party exercises its rights in accordance with the foregoing to assign this Agreement, in part or in whole, to a Non-Practicing Entity, and such assignment is a bona fide assignment, the Parties' rights and obligations set forth in Section 8.3 to the extent with respect to such assignment to such Non-Practicing Entity shall have no force and effect (and, for clarity, any attempt to assign this Agreement, in part or in whole, to any Non-Practicing Entity with the intent to subsequently assign to any Person that is not a Non-Practicing Entity to circumvent Section 8.3 shall be *void ab initio*).

(b) Notwithstanding the foregoing:

(i) in the event that a Party assigns or otherwise transfers its rights and obligations with respect to a Manufacturing Product Agreement to another Person in accordance with the terms thereof, the licenses set forth in Sections 2.1(d), 2.2(d), 2.3(a) and 2.3(b) (as applicable), together with any other provisions herein to the extent related thereto, may be assigned or otherwise transferred to such Third Party without the other Party's consent; and

(ii) MatCo may not assign any of the rights, interests or obligations under this Agreement with respect to the AgCo Licensed Standards to any Third Party without the prior written consent of AgCo, which consent shall not be unreasonably withheld, delayed or conditioned (but may assign this Agreement in accordance with Section 10.2(a) without such consent with respect to Local Standards, together with any AgCo Licensed Standards, solely as and to the extent incorporated into and/or reasonably necessary to use such Local Standards as of the date of such assignment ("Designated AgCo Standards")); provided that in the event that AgCo does not provide such consent, any Third Party to which MatCo assigns any right or obligation in accordance with Section 10.2(a)(ii) shall be, and hereby is, granted a transitional license with respect to the AgCo Licensed Standards (other than the Designated AgCo Standards) as follows: such assignee may continue to use under this Agreement such AgCo Licensed Standards used by Licensee or the relevant site, facility and/or portion of the Materials Science Business prior to the applicable transaction for a transitional period of up to twelve (12) months to the extent reasonably necessary to transition to alternative technology (provided that such transitional period may be extended upon reasonable request subject to the prior written consent of AgCo, which consent may not be unreasonably withheld, delayed or conditioned), if such assignee agrees in writing that:

(1) The AgCo Licensed Standards shall be treated as Confidential Information of AgCo under terms at least as restrictive as the terms in the Umbrella Secrecy Agreement;

(2) The AgCo Licensed Standards shall be used only within and for the support of the transferred business, site or facility and shall be shared only with Persons who have a reasonable need to know them for that purpose; and

(3) No later than the end of the transitional period, all copies of the AgCo Licensed Standards in the possession of the transferred business, site or facility shall be destroyed; provided that, for clarity, destruction of such AgCo Licensed Standards shall not be required with respect to Designated AgCo Standards otherwise licensed pursuant to the portion of the Agreement assigned. On request by AgCo, the affected business, site or facility shall confirm that the required destruction has occurred.

(c) Any assignment or other disposition in violation of this Section 10.2 shall be void. No assignment shall relieve the assigning Party of any of its obligations under this Agreement that accrued prior to such assignment unless agreed to by the non-assigning Party.

Section 10.3 Counterparts. This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in more than one counterpart, all of which shall be considered one and the same agreement, each of which when executed shall be deemed to be an original, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 10.4 Notices. All notices and other communications to be given to any Party under this Agreement shall be sufficiently given for all purposes hereunder if in writing and delivered by hand, courier or overnight delivery service, or five (5) days after being mailed by certified or registered mail, return receipt requested, with appropriate postage prepaid, or electronically mailed (with a response confirming receipt), and shall be directed to the address set forth below (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.4):

To AgCo:

Prior to the AgCo Distribution:

Corteva, Inc.
E.I. du Pont de Nemours and Company
Dow Agrosciences LLC
DDP Agrosciences U.S. Inc.

c/o E. I. du Pont de Nemours and Company
974 Centre Road
Wilmington, DE 19805
Attn: Stacy L. Fox
Email: Stacy.L.Fox@dupont.com
Facsimile: (302) 994-5094

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

Following the Final Separation Date:

Corteva, Inc.
E.I. du Pont de Nemours and Company
Dow Agrosciences LLC
DDP Agrosciences U.S. Inc.
c/o Corteva, Inc.
974 Centre Road, Building 735
Wilmington, DE 19805
Attn: General Counsel
Email: cornel.b.fuerer@corteva.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Brandon Van Dyke, Esq.
Email: Brandon.VanDyke@skadden.com
Facsimile: (917) 777-3743

To MatCo:

Dow Inc.
The Dow Chemical Company
Performance Materials NA, Inc.

c/o The Dow Chemical Company
2211 H.H. Dow Way
Midland, MI 48674
Attn: Chief IP Counsel, IP Legal
Email: DFrickey@dow.com

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

Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022-6069
Attention: George A. Casey, Esq.
Heiko Schiwek, Esq.
Jordan Altman, Esq.
Email: George.Casey@Shearman.com
HSchiwek@Shearman.com
Jordan.Altman@Shearman.com
Facsimile: (212) 848-7179

Section 10.5 Waivers. Any provision of this Agreement may be waived, if and only if, such waiver is in writing and signed by the Party against whom the waiver is to be effective. Notwithstanding the foregoing, no failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. Any consent required or permitted to be given by any Party to any other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and the members of its Group).

Section 10.6 Amendments. This Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

Section 10.7 Affiliates. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party.

Section 10.8 Third Party Beneficiaries. Except as provided in Article VI relating to Indemnitees, this Agreement is solely for the benefit of, and is only enforceable by, the Parties and their permitted successors and assigns and should not be deemed to confer upon Third Parties any remedy, benefit, claim, liability, reimbursement, claim of Action or other right of any nature whatsoever, in excess of those existing without reference to this Agreement.

Section 10.9 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 10.10 Exhibits and Schedules. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 10.11 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 10.12 Specific Performance. The Parties acknowledge and agree that irreparable harm would occur in the event that the Parties do not perform any provision of this Agreement in accordance with its specific terms or otherwise breach this Agreement and the remedies at law for any breach or threatened breach of this Agreement, including monetary damages, are inadequate compensation for any such non-performance or breach. Accordingly, in the event of any actual or threatened default in or breach of, any of the terms, conditions and provisions of this Agreement, the Parties agree that the Party or Parties to this Agreement who are or are to be thereby aggrieved shall, subject and pursuant to the terms of this Article X (including for the avoidance of doubt, after compliance with all notice and negotiation provisions herein), have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived.

Section 10.13 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid, legal and enforceable provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.14 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 10.15 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by a Licensor are, and will otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses of rights to "intellectual property" as defined under Section 101 of the United States Bankruptcy Code regardless of the form or type of intellectual property under or to which such rights and licenses are granted and regardless of whether the intellectual property is registered in or otherwise recognized by or applicable to the United States of America or any other country or jurisdiction. The Parties agree that each Licensee will retain and may fully exercise all of their rights and elections under the United States Bankruptcy Code. The Parties further agree that, in the event of the commencement of a bankruptcy proceeding by or against a Party under the United States Bankruptcy Code, the Party hereto that is not a party to such proceeding will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, which, if not already in the non-subject Party's possession, will be promptly delivered to it (a) upon any such commencement of a bankruptcy proceeding upon the non-subject Party's written request therefore, unless the Party subject to such proceeding continues to perform all of its obligations under this Agreement or (b) if not delivered under clause (a) above, following the rejection of this Agreement by or on behalf of the Party subject to such proceeding upon written request therefore by the non-subject Party.

* * * * *

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

CORTEVA, INC.

By: /s/ James C. Collins, Jr.
Name: James C. Collins, Jr.
Title: Chief Executive Officer

E.I. DU PONT DE NEMOURS AND COMPANY

By: /s/ Marian Flattery
Name: Marian Flattery
Title: Associate General Counsel

DOW AGROSCIENCES LLC

By: /s/ Gary McGuire
Name: Gary McGuire
Title: Vice President and Treasurer

DDP AGROSCIENCES US, INC.

By: /s/ Mark A. Bachman
Name: Mark A. Bachman
Title: President

DOW INC.

By: /s/ Amy E. Wilson
Name: Amy E. Wilson
Title: Secretary

THE DOW CHEMICAL COMPANY

By: /s/ Darryl P. Frickey
Name: Darryl P. Frickey
Title: Assistant General Counsel

PERFORMANCE MATERIALS NA, INC.

By: /s/ Michael P. Heffernan
Name: Michael P. Heffernan
Title: President

Exhibit 21.1

LIST OF SUBSIDIARIES

As of the date of this Registration Statement on Form 10 (File No. 001-38710), Corteva, Inc. has no subsidiaries.

Exhibit 99.1

Dear DowDuPont Stockholder:

We are pleased to deliver to you this information statement to inform you that on , the board of directors of DowDuPont Inc. ("DowDuPont") approved the distribution of all the then issued and outstanding shares of common stock of Corteva, Inc. ("Corteva"), a wholly owned subsidiary of DowDuPont, to DowDuPont stockholders. At the time of the distribution, Corteva will hold DowDuPont's agriculture business.

As previously announced, DowDuPont intends to separate into three independent, publicly traded companies—one for each of its agriculture, materials science and specialty products businesses. The distribution to DowDuPont stockholders of all the shares of common stock of Corteva is expected to be one of two distributions to effectuate this separation plan. The other distribution, which was completed on April 1, 2019, involved Dow Inc. ("Dow"), the DowDuPont subsidiary that, at the time of its distribution, held the assets and liabilities associated with DowDuPont's materials science business. It is expected that after the distribution of Corteva, DowDuPont will be renamed " " ("New DuPont"). Once renamed, New DuPont is expected to change its symbol to " ," and the DowDuPont name and DWDP symbol are expected to be retired. Until such time, DowDuPont will continue to trade on the New York Stock Exchange (the "NYSE") under the symbol "DWDP."

The distribution of Corteva common stock will occur on June 1, 2019 by way of a pro rata dividend to DowDuPont stockholders. Each DowDuPont stockholder will be entitled to receive shares of Corteva common stock for every share of DowDuPont common stock held by such stockholder at the close of business on , 2019, the record date of the distribution.

Immediately following the distribution of Corteva, DowDuPont stockholders as of the record date for the distribution will own 100% of the Corteva common stock being distributed and Corteva will become a publicly traded company. Immediately following the distribution of Corteva, New DuPont will continue to hold DowDuPont's specialty products business. The DowDuPont board of directors believes that creating three focused companies is the best way to drive value for all of DowDuPont's stakeholders. They also believe that the separation of the agriculture business from DowDuPont will better position both companies to capitalize on significant growth opportunities and focus their resources on their respective businesses and strategic priorities.

We expect the distribution of Corteva common stock to be tax-free for U.S. federal income tax purposes, except for any cash received in lieu of fractional shares. You should consult your own tax advisor as to the particular tax consequences of the distribution of Corteva common stock to you, including potential tax consequences under state, local and non-U.S. tax laws.

Stockholder approval of the distribution is not required. You are not required to take any action to receive your Corteva common stock and you do not need to pay any consideration or surrender or exchange your DowDuPont shares to receive your Corteva common stock.

Immediately following the distribution, you will own shares in both New DuPont and Corteva. We have applied to have Corteva's common stock listed on the NYSE under the symbol "CTVA."

The enclosed information statement is being made available to all DowDuPont stockholders who held shares of DowDuPont common stock as of the record date for the distribution of Corteva common stock. This statement describes the distribution in detail and contains important information about DowDuPont, Corteva and the distribution. We urge you to read the information statement carefully.

We want to thank you for your continued support of DowDuPont, and we look forward to your support of Corteva in the future.

Sincerely,

Edward D. Breen
Chief Executive Officer
DowDuPont Inc.

Dear Corteva Shareholder:

Corteva combines the DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection businesses to create a pure-play agriculture company. We are recognized by farmers as a leader in the seed and crop protection markets globally. Our seed platform develops and supplies high quality germplasm combined with advanced traits to produce higher yields for farmers around the world. Our crop protection platform supplies products to protect crop yields against weeds, insects and disease, enabling farmers to achieve optimal results. The combination of these leading platforms creates one of the broadest portfolios of agriculture solutions in the industry, fueling farmer productivity in more than 140 countries and generating pro forma annual sales of $14.3 billion for the year ended December 31, 2018. Our strategy is to provide farmers with the right mix of innovative seeds, crop protection and digital solutions to maximize their yields and improve their profitability, while strengthening customer relationships and ensuring an abundant food supply for a growing global population. We also have the opportunity, through our merger, to drive synergy benefits totaling nearly $1.7 billion, including approximately $1.2 billion in cost synergies and $500 million in growth synergies. Our synergy project, along with our ongoing productivity efforts, are aimed at achieving a best-in-class cost structure versus our peers, as well as a sharper focus on the customer.

We expect to create shareholder value by continuing to advance our science-based innovation focused on delivering a wide range of improved products and services to our customers. Through our merger of the Historical DuPont and Historical Dow innovations pipelines, we have created one of the broadest and most productive new product pipelines in the agriculture industry. We intend to leverage our rich heritage of over 275 combined years of scientific achievement to advance our robust innovation pipeline and continue to shape the future of responsible agriculture. We intend to launch 21 new products, balanced between seeds and crop protection, between 2017 and 2021, including the U.S. launch of Enlist E3™ soybeans for 2019 planting and Qrome® corn products. New products are crucial to solving farmers' productivity challenges amid a growing global population while addressing natural resistance, regulatory changes, safety requirements and competitive dynamics. Our investment in technology-based and solution-based product offerings allow us to meet farmers' evolving needs while ensuring that our investments generate sufficient returns. Meanwhile, through our unique routes to market, we continue to work face-to-face with farmers around the world to deeply understand their needs.

We have applied to have Corteva common stock listed on the NYSE under the symbol "CTVA" in connection with the distribution of our company's common stock by DowDuPont.

We believe Corteva will be a unique company in the agriculture industry, with a global footprint, broad product offerings, a lean cost structure and an advantaged route to market that provides unmatched customer access. We strive to make an impact for our customers, while focusing on five priorities for shareholder value creation: (1) instill a strong culture, (2) drive disciplined capital resource allocation, (3) develop innovative solutions, (4) attain best-in-class cost structure and (5) deliver above market growth. We invite you to learn more about Corteva by reviewing the enclosed information statement. We hope it conveys our excitement and allows you to understand our plans to stand and spin Corteva successfully this year. We look forward to our future as an independent, publicly traded company and to your support as a shareholder of Corteva common stock.

Sincerely,

James C. Collins, Jr.
Chief Executive Officer

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Preliminary and Subject to Completion, dated April 15, 2019

INFORMATION STATEMENT

Corteva, Inc.

Common Stock, Par Value $0.01 Per Share

This information statement is being furnished to the holders of common stock of DowDuPont Inc. ("DowDuPont") in connection with the distribution of shares of common stock of Corteva, Inc. ("Corteva"). Corteva is a wholly owned subsidiary of DowDuPont that, at the time of the distribution, will hold DowDuPont's agriculture business. DowDuPont will distribute all the outstanding shares of Corteva common stock on a pro rata basis to its common stockholders.

Corteva is organized as a corporation under the laws of the State of Delaware.

For every share of DowDuPont common stock held of record by you as of the close of business on , 2019, the record date for the distribution, you will receive shares of Corteva common stock. No fractional shares of Corteva common stock will be issued. Instead, you will receive cash in lieu of any fractional shares. As discussed under "The Distribution—Trading Between the Record Date and Distribution Date," if you sell your DowDuPont common stock in the "regular-way" market after the record date and before the separation and distribution, you will also be selling your right to receive shares of Corteva common stock in connection with the separation and distribution. We expect the shares of Corteva common stock to be distributed by DowDuPont to you on June 1, 2019. We refer to the date of distribution of Corteva common stock as the "distribution date." After the distribution, we will be an independent, publicly traded company.

No vote of DowDuPont stockholders is required to effect the distribution. Therefore, you are not being asked for a proxy to vote on the separation or the distribution, and you are requested not to send us a proxy. You do not need to pay any consideration, exchange or surrender your existing shares of DowDuPont common stock or take any other action to receive your shares of Corteva common stock.

The distribution is intended to be tax-free to DowDuPont stockholders for United States federal income tax purposes, except for cash received in lieu of fractional shares. The distribution is subject to the satisfaction or waiver by DowDuPont of certain conditions, including the receipt of an opinion of Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden") confirming that the distribution and certain transactions entered into in connection with the distribution generally will be tax-free to DowDuPont and its shareholders for U.S. federal income tax purposes, except for cash received in lieu of fractional shares. Cash received in lieu of any fractional shares of DowDuPont common stock will generally be taxable to you.

DowDuPont currently owns all the outstanding shares of Corteva. Accordingly, there is no current trading market for Corteva common stock, although we expect that a limited market, commonly known as a "when-issued" trading market, will develop as early as the trading day prior to the record date for the distribution, and we expect "regular-way" trading of Corteva common stock to begin on the distribution date (or, if the distribution date is not a trading day, the first trading day after the distribution date). Corteva has applied to have its common stock authorized for listing on the New York Stock Exchange (the "NYSE") under the symbol "CTVA."

In reviewing this information statement, you should carefully consider the matters described under the caption "Risk Factors" beginning on page 29.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this information statement is truthful or complete. Any representation to the contrary is a criminal offense.

This information statement does not constitute an offer to sell or the solicitation of an offer to buy any securities.

The date of this information statement is , 2019

Notice of Internet Availability with instructions for how to access this information statement is first being mailed to DowDuPont stockholders on or about , 2019.

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The following is a summary of material information discussed in this information statement. This summary may not contain all the details concerning the separation and distribution or other information that may be important to you. To better understand the separation, distribution and our business and financial position, you should carefully review this entire information statement.

Unless otherwise indicated or the context otherwise requires, references in this information statement to:

- *"Business Realignment" has the meaning set forth in the section titled "Merger, Intended Separations, Reorganization and Financial Statement Presentation;"*
- *"distribution" refers to the transaction in which DowDuPont will distribute to its stockholders all of the then issued and outstanding shares of Corteva common stock;*
- *"distribution date" refers to the date of the distribution, which is expected to be on June 1, 2019;*
- *"Corteva," "we," "us," "our" and "the company" refer to Corteva Parent and its consolidated subsidiaries (including EID) after giving effect to the Internal Reorganization and Business Realignment, resulting in Corteva Parent holding the agriculture business of DowDuPont;*
- *"Corteva common stock" refers to the shares of common stock, par value $0.01 per share, of Corteva Parent;*
- *"Corteva Parent" refers to Corteva, Inc., the newly formed holding company for DowDuPont's agriculture business;*
- *"Dow" refers to Dow Parent and its consolidated subsidiaries (including TDCC) after giving effect to the Internal Reorganization and Business Realignment, resulting in Dow Parent holding the materials science business of DowDuPont;*
- *"Dow AgroSciences" refers to the agriculture business of Historical Dow;*
- *"Dow Parent" refers to Dow Inc., the newly formed holding company for DowDuPont's materials science business;*
- *"DowDuPont" refers to DowDuPont Inc., a Delaware corporation, and its consolidated subsidiaries, prior to the distribution of Corteva;*
- *"DowDuPont stockholders" refers to holders of record of the common stock of DowDuPont in their capacity as such;*
- *"EID" refers to E. I. du Pont de Nemours and Company, exclusive of its subsidiaries;*
- *"Historical Dow" refers to TDCC and its consolidated subsidiaries prior to the Business Realignment;*
- *"Historical DuPont" refers to EID and its consolidated subsidiaries prior to the Business Realignment;*
- *"Internal Reorganization" has the meaning set forth in the section titled "Merger, Intended Separations, Reorganization and Financial Statement Presentation;"*
- *"New DuPont" refers to DowDuPont and its consolidated subsidiaries, following the distribution of Corteva, at which time New DuPont will hold the specialty products business of DowDuPont and is expected to be renamed " ;"*
- *"record date" refers to , 2019, the date set by the DowDuPont board of directors to determine the DowDuPont stockholders eligible to receive the distribution of Corteva common stock;*
- *"separation" refers to the transaction in which Corteva will be separated from DowDuPont; and*
- *"TDCC" refers to The Dow Chemical Company, exclusive of its subsidiaries.*

Unless otherwise indicated or the context otherwise requires, this information statement describes Corteva as if the Internal Reorganization and Business Realignment have been completed and as if Corteva held the agriculture business of DowDuPont during all periods described. As a result, references in this information statement to Corteva's historical assets, liabilities, products, businesses or activities are generally references to the applicable assets, liabilities, products, business or activities of Historical DuPont and Historical Dow on a pro forma basis as if the Internal Reorganization and Business Realignment had already occurred and Corteva was a standalone company holding DowDuPont's agriculture business. See the section entitled "Merger, Intended Separations, Reorganization and Financial Statement Presentation" for further information.

You should carefully read this entire information statement, which forms a part of the registration statement on Form 10 (the "Form 10"), as well as the financial information contained in Historical DuPont's annual financial statements, and the audited annual combined financial statements of Dow AgroSciences, which are incorporated by reference herein and filed as Exhibits 99.2 and 99.3, respectively, to the Form 10 of which this information statement forms a part. Some of the statements in this information statement constitute forward-looking statements. See the section entitled "Cautionary Statement Concerning Forward-Looking Statements."

You should not assume that the information contained in this information statement is accurate as of any date other than the date set forth on the cover. Changes to the information contained in this information statement may occur after that date, and we undertake no obligation to update the information, except in the normal course of our public disclosure obligations.

Trademarks indicated by use of the symbols ® or ™ are trademarks of Historical DuPont, Pioneer, Dow AgroSciences or their affiliated companies or respective owners.

MERGER, INTENDED SEPARATIONS, REORGANIZATION AND FINANCIAL STATEMENT PRESENTATION

Merger

DowDuPont is a Delaware corporation that was formed on December 9, 2015, for the purpose of effecting the all-stock merger of equals transaction between Historical DuPont and Historical Dow. On August 31, 2017, Historical DuPont and Historical Dow each merged with wholly owned subsidiaries of DowDuPont and, as a result, became subsidiaries of DowDuPont (the "Merger"). Upon completion of the Merger, each share of EID Preferred Stock—$4.50 Series and EID Preferred Stock—$3.50 Series (collectively, the "EID Preferred Stock") issued and outstanding immediately prior to 11:59 pm Eastern Time on August 31, 2017 (the "Effective Time of the Merger") remained issued and outstanding and was unaffected by the Merger.

Intended Separations

Prior to the Merger, Historical DuPont and Historical Dow were each publicly traded companies that were listed on the NYSE, with Historical DuPont operating a global business that included agriculture, electronics and communications, industrial biosciences, nutrition and health, performance materials and protection solutions segments, and Historical Dow operating a global business that included agricultural sciences, consumer solutions, infrastructure solutions, performance materials and chemicals and performance plastics segments. In connection with the signing of the agreement and plan of merger for the Merger (the "merger agreement"), Historical DuPont and Historical Dow announced their intention to pursue, subject to the approval of the DowDuPont board of directors and any required regulatory approvals, the separation of the combined company, DowDuPont, into three independent publicly traded companies—one for each of the combined company's agriculture, materials science and specialty products businesses.

Internal Reorganization

In furtherance of DowDuPont's planned separation into three independent, publicly traded companies, prior to, but in connection with, the separation and distribution, Historical DuPont and Historical Dow have completed a series of internal reorganization transactions to align their respective businesses into three subgroups: agriculture, materials science and specialty products. DowDuPont also formed two wholly owned subsidiaries: Corteva Parent, to serve as a holding company for its agriculture business, and Dow Parent, to serve as a holding company for its materials science business. Following the distribution of Dow, DowDuPont, as the remaining company, continues to hold the agriculture and specialty products businesses. DowDuPont is expected to complete the distribution of Corteva, resulting in DowDuPont holding the specialty products business of DowDuPont and being renamed " ."

This series of reorganization transactions, which we refer to as the "Internal Reorganization," involves:

- the transfer or conveyance by Historical DuPont of its assets and liabilities that are (i) aligned with DowDuPont's agriculture business to legal entities that remain with us following the Business Realignment, (ii) aligned with DowDuPont's specialty products business (including Historical DuPont's specialty products business) to legal entities that will be subsidiaries of New DuPont following the Business Realignment and (iii) aligned with DowDuPont's materials science business (including Historical DuPont's ethylene and ethylene copolymers business (other than its ethylene acrylic elastomers business)) to legal entities that became subsidiaries of Dow following the Business Realignment (and prior to the distribution of Dow); and
- the transfer or conveyance by Historical Dow of its assets and liabilities that are (i) aligned with DowDuPont's agriculture business (including Historical Dow's agriculture business) to legal entities that remained subsidiaries of DowDuPont at the time of the distribution of Dow and will become our subsidiaries prior to our expected distribution, (ii) aligned with DowDuPont's specialty products business (including those portions of Historical Dow's business that are aligned with the specialty

products business) to legal entities that will remain subsidiaries of New DuPont at the time of our expected distribution and (iii) aligned with DowDuPont's materials science business to legal entities that remained subsidiaries of Dow in connection with the distribution of Dow.

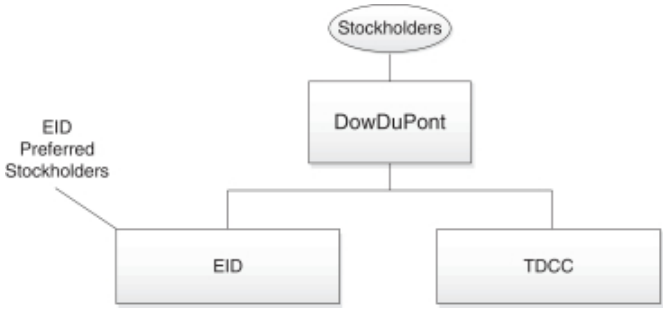
Following the Internal Reorganization, Historical DuPont and Historical Dow transferred and conveyed among us, Dow and legal entities that will be subsidiaries of New DuPont all of the equity interests of the applicable subsidiaries such that, in addition to any assets and liabilities allocated to us, Dow and New DuPont pursuant to the separation agreement, we hold the assets and liabilities related to DowDuPont's agriculture business, Dow holds the assets and liabilities related to DowDuPont's materials science business and the legal entities that will comprise New DuPont hold the assets and liabilities related to DowDuPont's specialty products business (other than certain transactions to be completed by DowDuPont and us prior to the distribution to make the applicable members of Historical Dow and Historical DuPont aligned with the agriculture business our subsidiaries (and to make those aligned with the specialty products business the subsidiaries of DowDuPont but not us)). These transfers and conveyances, which we refer to in this information statement as the "Business Realignment," include:

- the transfer or conveyance of Historical DuPont's interests in the capital stock of, or any other equity interests in, the entities that are subsidiaries of Dow or are to be subsidiaries of New DuPont to Dow or the legal entities that will comprise New DuPont, as applicable (which, with respect to Dow, was completed prior to the distribution of Dow);
- the transfer or conveyance of Historical Dow's interests in the capital stock of, or any other equity interests in, the entities that are to be subsidiaries of us or New DuPont to us or the legal entities that will comprise New DuPont, as applicable (which, with respect to members of Historical Dow, was implemented prior to the distribution of Dow by making such entities subsidiaries of DowDuPont (and not Dow), but which remain to be made our subsidiaries); and
- certain transfers and conveyances of Historical DuPont's or DowDuPont's interests in the capital stock of, or any other equity interests in, the entities that are to be subsidiaries of us or New DuPont to us or the legal entities that will comprise New DuPont, as applicable, which may occur after the Business Realignment but prior to our expected distribution.

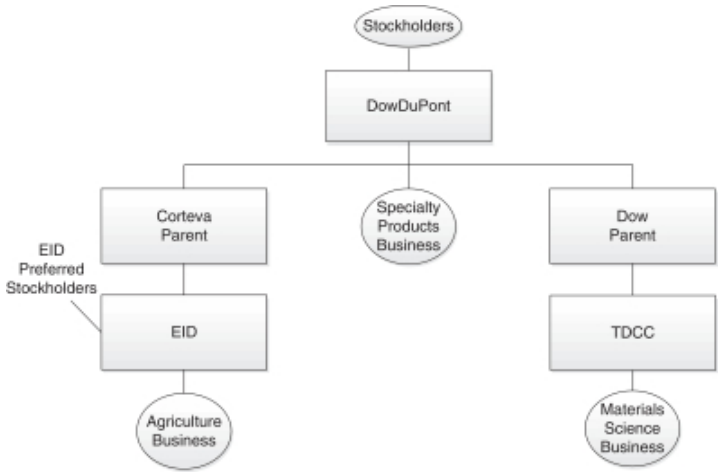
As a result of the Internal Reorganization and Business Realignment, at the time of the separation and distribution, Corteva Parent will hold all the outstanding common stock of EID. EID will continue to be a subsidiary of Corteva Parent and will remain a reporting issuer with the U.S. Securities and Exchange Commission (the "SEC"). The EID Preferred Stock will be unaffected by the separation and distribution.

The diagrams below depict DowDuPont's organizational structure after the Merger, DowDuPont's anticipated organizational structure after the Internal Reorganization and Business Realignment and Corteva's anticipated organizational structure following its distribution. These diagrams are provided for illustrative purposes only and do not purport to represent all legal entities within the organizational structure of DowDuPont or Corteva, as applicable.

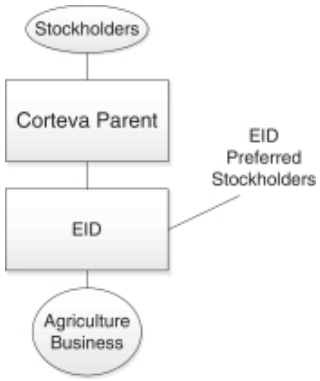
DowDuPont Post-Merger



DowDuPont Post-Internal Reorganization and Business Realignment



Corteva Post-Distribution



For further information, see the section entitled “Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement.”

Financial Statement Presentation

This information statement generally describes Corteva as if the Internal Reorganization and Business Realignment have already been completed and Corteva holds the agriculture business of DowDuPont that it will hold at the time of the distribution. Accordingly, this information statement includes an unaudited pro forma consolidated balance sheet for Corteva as well as unaudited pro forma consolidated statements of income for Corteva, which present our financial position and results of operations to give pro forma effect to the Merger, the Internal Reorganization, the Business Realignment, the distribution of all the common stock of Corteva, and the other transactions described under “Unaudited Pro Forma Combined Financial Statements.” The unaudited pro forma combined financial statements are presented for illustrative purposes only and should not be viewed as an indication of current or future results of operations, financial position or cash flows as if Corteva had been a separate, standalone company holding DowDuPont’s agriculture business during the periods presented.

This information statement also includes certain historical consolidated financial information related to, and discusses the results of operations, financial condition and business of, Historical DuPont. For example, the historical financial statements incorporated by reference herein reflect Historical DuPont’s business as it has been

conducted prior to the Internal Reorganization and Business Realignment. These financial statements therefore reflect the business of Historical DuPont, which includes those portions of Historical DuPont's business that form part of DowDuPont's materials science business that will be transferred to Dow and those portions of Historical DuPont's business that form part of DowDuPont's specialty products business that will ultimately remain with New DuPont. The financial statements also do not reflect the portions of Historical Dow's business related to DowDuPont's agriculture business that will be transferred to us. As such, Historical DuPont's financial information and results are not representative of the financial results that we would have achieved as a separate, publicly traded company holding DowDuPont's agriculture business nor indicative of the results we expect for any future period. Information in this information statement that does not reflect Corteva as it will be comprised at the time of the separation and distribution is generally identified by reference to "Historical DuPont." For further information, see the sections entitled "Selected Historical Consolidated Financial Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Corteva Parent is a wholly owned subsidiary of DowDuPont that was formed on March 16, 2018 to serve as a holding company for Corteva. Corteva Parent has engaged in no business operations to date and has no assets or liabilities of any kind, other than those incident to its formation.

INFORMATION STATEMENT SUMMARY

Distributing Company

DowDuPont is a holding company comprised of Historical DuPont and Historical Dow. DowDuPont conducts its operations worldwide through the following eight segments: Agriculture; Performance Materials & Coatings; Industrial Intermediates & Infrastructure; Packaging & Specialty Plastics; Electronics & Imaging; Nutrition & Biosciences; Transportation & Advanced Polymers; and Safety & Construction. DowDuPont has approximately 98,000 employees.

In connection with the signing of the merger agreement, Historical DuPont and Historical Dow announced their intention, subject to the approval of the DowDuPont board of directors and any required regulatory approvals, to separate DowDuPont into three independent, publicly traded companies—one for each of the combined company's agriculture, materials science and specialty products businesses.

The distribution of Dow, which at the time of its distribution on April 1, 2019 held DowDuPont's materials science business, is the first of the two distributions to effectuate DowDuPont's plan to separate into three strong, independent, publicly traded companies. The remaining company is expected to complete, subject to the approval of its board of directors, the distribution of Corteva, which will hold the assets and liabilities associated with DowDuPont's agriculture business, resulting in New DuPont holding the specialty products business of DowDuPont. The separation of Corteva is expected to be completed on June 1, 2019 through the distribution to DowDuPont stockholders of all issued and outstanding shares of Corteva common stock.

The DowDuPont board of directors believes that the completion of these separations will result in three independent, publicly traded companies that will lead their respective industries through productive, science-based innovation to meet the needs of customers and help solve global challenges, and is the best available opportunity to unlock the value of DowDuPont's businesses.

Our Company

Corteva combines the DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection businesses to create a stronger global provider of agricultural products. We are recognized by farmers as a leader in the seed and crop protection markets globally. Our seed platform develops and supplies high quality germplasm combined with advanced traits to produce higher yields for farmers around the world. Our crop protection platform supplies products to protect crop yields against weeds, insects and disease enabling farmers to achieve optimal results. The combination of these leading platforms creates one of the broadest portfolios of agriculture solutions in the industry, fueling farmer productivity in more than 140 countries and generating pro forma annual sales of $14.1 billion for the year ended December 31, 2018. Our strategy is to provide farmers with the right mix of seeds, crop protection and digital solutions to maximize their yields and improve their profitability, while strengthening customer relationships and ensuring an abundant food supply for a growing global population. We have the opportunity to enhance our returns by completing the delivery of nearly $1.7 billion from merger-related synergies, including approximately $1.2 billion in cost synergies and $500 million in growth synergies. Our goal is to achieve a best-in-class cost structure, versus our peers, creating a lean organization more focused on the customer.

We will operate in two reportable segments: seed and crop protection. Our seed segment is a global leader in developing and supplying advanced germplasm and traits that produce optimum yield for farms around the world. We are a leader in many of our key seed markets, including North America corn and soybeans, Europe corn and sunflower, as well as Brazil, India, South Africa and Argentina corn. We offer trait technologies that improve resistance to weather, disease, insects and weeds, and trait technologies that enhance food and

nutritional characteristics. We also provide digital solutions that assist farmer decision-making with a view to optimize product selection and, ultimately, maximize yield and profitability. We compete in a wide variety of agricultural markets. Our crop protection segment serves the global agricultural input industry with products that protect against weeds, insects and other pests, and disease, and that improve overall crop health both above and below ground via nitrogen management and seed-applied technologies. We are a leader in global herbicides, insecticides, below-ground nitrogen stabilizers and pasture and range management herbicides.

We expect to create shareholder value by continuing to work to achieve a best-in-class cost structure versus our peers (as further explained in the section entitled "Business—Our Company") while advancing our science-based innovation, which is focused on delivering a wide range of improved products and services to our customers. Through our merger of the Historical DuPont and Historical Dow innovations pipelines, we have created one of the broadest and most productive new product pipelines in the agriculture industry. We intend to leverage our rich heritage of over 275 combined years of scientific achievement to advance our robust innovation pipeline and continue to shape the future of responsible agriculture. We intend to launch 21 new products, balanced between seeds and crop protection, between 2017 and 2021. New products are crucial to solving farmers' productivity challenges amid a growing global population while addressing natural resistance, regulatory changes, safety requirements and competitive dynamics. Our investments in technology-based and solution-based product offerings allow us to meet farmers' evolving needs while ensuring that our investments generate sufficient returns. Meanwhile, through our unique routes to market, we continue to work face-to-face with farmers around the world to deeply understand their needs.

Our Strengths

We believe the following attributes provide us with a competitive advantage in our industry:

- ***Leadership position in key markets***. We are a leader in many of our key seed markets, including North America corn and soybeans, Europe corn and sunflower, as well as Brazil, India, South Africa and Argentina corn. We are also a crop protection market leader in global herbicides, insecticides, biologics, below-the-ground nitrogen stabilizers and pasture and range management herbicides.
- ***Strong customer relationships.*** We are a trusted partner in the global agriculture and food community, having earned the confidence of those who produce as well as those who consume. Our combination of market penetration, strong brand portfolio and robust germplasm allows us to serve as a trusted partner addressing a wide range of farmer needs in all major geographic regions and in many major crops.
- ***Holistic solutions for farmers.*** We deliver a complete end-to-end farm management solution with integrated seed and crop protection offerings that provide farmers with an integrated approach to crop management. Through the combination of Historical DuPont's and Historical Dow's complementary seed and crop protection portfolios, we are now able to serve farmers year-round, offering products covering more than 100 crops that give farmers expanded choice and greater value.
- ***Enhanced seed and crop protection pipelines.*** We have historically invested and will continue to invest significant funds in research and development. By integrating the Historical DuPont and Historical Dow pipelines, we have created one of the broadest and most innovative pipelines in the agricultural input industry.
- ***Deep industry expertise.*** We have a strong management team that combines in-depth industry experience and demonstrated leadership. Our leadership team represents leaders from both Historical DuPont and Historical Dow as we retained the top talent during the Merger and separation process.

Our Strategy

Our strategy is to combine our proven innovation capability with our unmatched customer access to provide farmers with a portfolio of products that enable continued improvements in yield and profitability, while improving environmental sustainability. We plan to leverage the work already done by DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection, while enhancing their existing strategies, operating priorities and business focus through a more streamlined, efficient and focused operating structure. We also continue to believe that by operating as a pure play agriculture business, we can be more sharply focused on the needs of farmers and instill a culture that best supports our strategy.

To drive industry-leading value creation, we will continue to pursue the following five priorities:

- Instill a strong, performance-based, inclusive, customer-centric culture.
- Drive disciplined capital and resource allocation with a strong focus on return on invested capital.
- Develop innovative solutions that improve farmer productivity and global food security.
- Work to attain a best-in-class cost structure.
- Deliver above-market growth via our robust new product pipeline and best-in-class routes to market.

More broadly, we believe the following key pillars will enable us to create significant value for our customers while delivering strong financial returns to our shareholders:

- ***Developing and launching new offerings that address market needs*** by continuing to leverage our robust pipeline to introduce new proprietary seed traits and crop protection formulations that anticipate and meet evolving customer needs**.**
- ***Utilizing our multi-channel and multi-brand capabilities to drive profitable growth*** by strategically aligning our brands and capabilities across different sales channels and creating a comprehensive multi-channel, multi-brand strategy.
- ***Continuing to develop and maintain close connections with our customers*** by working closely with farmers throughout the entire growing season to ensure all their seed and crop protection needs are anticipated and satisfied.
- ***Focusing on operational excellence*** by integrating our operations and continuing to drive operating efficiencies, enabling a streamlined, efficient and focused organization while working to achieve a best-in-class cost structure and creating a strong culture based on productivity.
- ***Furthering our commitment to sustainable and responsible agriculture*** by focusing on integrating sustainability criteria early in the product discovery and development phases as well as promoting the development of responsible solutions focused on reducing the environmental impact of agriculture over time.

Risks Associated with Our Business

An investment in Corteva common stock is subject to several risks, including the following:

- We participate in an industry that is highly competitive and has undergone consolidation, which could increase competitive pressures.
- The successful development and commercialization of our pipeline products will be necessary for our growth.

- We may not be able to obtain or maintain the necessary regulatory approvals for some of our products, including our seed and crop protection products, which could restrict our ability to sell those products in some markets.
- Enforcing our intellectual property rights, or defending against intellectual property claims asserted by others, could adversely affect our business, results of operations and financial condition.
- Our business may be adversely affected by competition from manufacturers of generic products.
- The costs of complying with evolving regulatory requirements could negatively impact our business, results of operations and financial condition.
- The degree of public understanding and acceptance or perceived public acceptance of our biotechnology and other agricultural products and technologies can affect our sales and results of operations by affecting planting approvals, regulatory requirements and customer purchase decisions.
- As a result of our current and past operations, as well as the discontinued and divested businesses and operations of Historical DuPont, we could incur significant environmental liabilities.
- Our results of operations could be adversely affected by litigation and other commitments and contingencies.
- Changes in agricultural and related policies of governments and international organizations may prove unfavorable.

The above list of risk factors is not exhaustive. Please read the information in the section entitled “Risk Factors” for a more thorough description of these and other risks.

The Separation and Distribution

The separation and distribution of Corteva is the second step in DowDuPont’s intended separation of its agriculture, materials science and specialty products divisions into three independent, publicly traded companies. The separation and distribution of Dow, which at the time of its distribution on April 1, 2019 held DowDuPont’s materials science business, preceded the separation and distribution of Corteva.

On , the DowDuPont board of directors approved the distribution of all the then issued and outstanding shares of common stock of Corteva Parent, the newly formed holding company for Corteva that at the time of the distribution will hold DowDuPont’s agriculture business, to DowDuPont stockholders on the basis of shares of Corteva common stock for every share of DowDuPont common stock held on , 2019, the record date for the distribution. As a result of the distribution, we will become an independent, publicly traded company. The distribution is intended to be generally tax-free to DowDuPont stockholders for U.S. federal income tax purposes, except for any cash received in lieu of fractional shares.

The distribution is subject to the satisfaction or waiver of certain conditions. The DowDuPont board of directors has the discretion to abandon the distribution and to alter the terms of the distribution. See the section entitled “The Distribution—Conditions to the Distribution.” As a result, Corteva cannot provide any assurances that the distribution will be completed.

Internal Reorganization

In advance of the distributions, DowDuPont has completed the Internal Reorganization and will continue to undertake the Business Realignment so that (1) Dow held, prior to the distribution of Dow, directly or indirectly, DowDuPont’s materials science business; (2) we will hold, prior to our expected distribution, directly or

indirectly, DowDuPont's agriculture business; and (3) the legal entities that will comprise New DuPont will hold, prior to our expected distribution, directly or indirectly, DowDuPont's specialty products business. See the section entitled "Merger, Intended Separations, Reorganization and Financial Statement Presentation—Internal Reorganization" and "Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement" for further discussion.

Corteva's Relationship with New DuPont and Dow Following the Distribution

Substantially simultaneously with the distribution of Dow on April 1, 2019, we entered into a separation and distribution agreement with DowDuPont (which will, after the separation of Corteva, become New DuPont) and Dow, which is referred to in this information statement as the "separation agreement," to effect the separation (including the Internal Reorganization and Business Realignment) and provide a framework for our relationship with New DuPont and Dow after the separation and distribution. In connection with the separation and distribution, we have also entered and will also enter into various other agreements with DowDuPont and Dow, including a tax matters agreement, an employee matters agreement, intellectual property cross-license agreements, trademark license agreements and certain other intellectual property, services, supply and real estate-related agreements. These agreements collectively provide for the terms of the allocation among us, New DuPont and Dow of the assets, liabilities and obligations of DowDuPont and its subsidiaries (including investments, property and employee benefits and tax-related assets and liabilities) attributable to the periods prior to, at and after Dow's and our respective separations, and will govern certain relationships among us, New DuPont and Dow after the separation and distribution. In connection with the separation of Dow and us from DowDuPont, we have assumed and will assume, and will indemnify New DuPont and Dow for, certain liabilities including, among others, certain environmental liabilities and litigation liabilities relating to our business and the discontinued and divested businesses and operations of Historical DuPont. Most of these indemnification obligations are uncapped, and may include, among other items, associated defense costs, settlement amounts and judgments. Payments pursuant to these indemnities may be significant and could negatively impact our business, financial condition, results of operations and cash flows. For a discussion of these arrangements, including the indemnification arrangements, see the sections entitled "Risk Factors—Risks Related to the Separation" and "Our Relationship with New DuPont and Dow Following the Distribution."

Regulatory Approvals

We must complete the necessary registration under U.S. federal securities laws of Corteva common stock to be issued in the distribution, as well as the applicable listing requirements of the NYSE for such shares.

Other than these requirements, we do not believe that any other material governmental or regulatory filings or approvals will be necessary to consummate the distribution.

DowDuPont stockholders will not have any appraisal rights in connection with the distribution.

Corporate Information

Corteva Parent was organized in the State of Delaware on March 16, 2018 as Corteva, Inc. EID was founded in 1802 and was incorporated in the state of Delaware in 1915. The current address of Corteva's principal executive offices is 974 Centre Road, Wilmington, Delaware 19805. Corteva can be contacted by calling (302) 774-1000.

SUMMARY OF THE SEPARATION AND DISTRIBUTION

The following is a summary of the material terms of the separation, distribution and other related transactions.

Distributing company
DowDuPont Inc.

Distributed company
Corteva, Inc., a Delaware corporation and a wholly owned subsidiary of DowDuPont that will be the holding company for DowDuPont's agriculture business. Following the distribution, Corteva will be an independent, publicly traded company.

Distribution ratio
Each DowDuPont stockholder will receive shares of Corteva common stock for every share of DowDuPont common stock held on , 2019, the record date for the distribution. DowDuPont stockholders may also receive cash in lieu of any fractional shares, as described below.

Distributed securities
In the distribution, DowDuPont will distribute to DowDuPont stockholders all of the then issued and outstanding shares of Corteva common stock. Following the separation and distribution, Corteva will be a separate company, and New DuPont will not retain any ownership in Corteva.

The actual number of shares of Corteva common stock that will be distributed will depend on the number of shares of DowDuPont common stock outstanding on the record date.

Immediately following the distribution, DowDuPont stockholders will own shares in both Corteva and New DuPont.

Fractional shares
DowDuPont will not distribute any fractional shares of Corteva common stock. Instead, if you are a registered holder, Computershare Trust Company, N.A. ("Computershare"), the distribution agent, will aggregate all fractional shares that would have otherwise been issued in the distribution into whole shares and sell the whole shares in the open market at prevailing market prices on behalf of all DowDuPont stockholders entitled to receive a fractional share. The distribution agent will then distribute the aggregate cash proceeds of the sales, net of brokerage fees and other costs, pro rata to those stockholders (net of any required withholding for taxes applicable to each stockholder) who otherwise would have been entitled to receive a fractional share in the distribution. DowDuPont stockholders who receive cash in lieu of fractional shares will not be entitled to any interest on amounts paid in lieu of fractional shares. Any cash received in lieu of fractional shares generally will be taxable to DowDuPont stockholders as described in the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution."

Record date
The record date for the distribution is the close of business on , 2019.

Distribution date
The distribution date is expected to be on June 1, 2019.

Distribution
On the distribution date, DowDuPont will issue shares of Corteva common stock to all DowDuPont stockholders as of the record date based on the distribution ratio. The shares of Corteva common stock will be issued electronically in direct registration or book-entry form and no certificates will be issued.

Commencing on or shortly following the distribution date, the distribution agent will mail to stockholders who hold their shares directly with DowDuPont (registered holders) a direct registration account statement that reflects the shares of Corteva common stock that have been registered in their name.

For shares of DowDuPont common stock that are held through a bank, the bank will credit the stockholder's account with the Corteva common stock they are entitled to receive in the distribution.

DowDuPont stockholders will not be required to make any payment, to surrender or exchange their shares of DowDuPont common stock or to take any other action to receive their shares of Corteva common stock in the distribution.

If you are a DowDuPont stockholder on the record date and decide to sell your shares on or before the distribution date, you may choose to sell your DowDuPont common stock with or without your entitlement to receive Corteva common stock in the distribution. Beginning on or shortly before the record date and continuing through the last trading day prior to the distribution, it is expected that there will be two markets in DowDuPont common stock: a "regular-way" market and an "ex-distribution" market. Shares of DowDuPont common stock that are traded in the "regular-way" market will trade with the entitlement to receive the Corteva common stock that is distributed pursuant to the distribution. Shares that trade in the "ex-distribution" market will trade without the entitlement to receive the shares of Corteva common stock distributed pursuant to the distribution. Consequently, if you sell your shares of DowDuPont common stock in the "regular-way" market on or prior to the last trading day prior to the distribution date, you will also be selling your right to receive Corteva common stock in the distribution.

Conditions to the distribution
The distribution is subject to the satisfaction of the following conditions, among other conditions described in this information statement:

- The SEC having declared effective the Form 10 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (or the Form 10 having otherwise become effective pursuant to and in accordance with Section 12(d) of the Exchange Act), no stop order relating to the Form 10 being in effect, no proceedings seeking such a stop order being pending

before or threatened by the SEC and this information statement (or notice of interest availability hereof) having been distributed to DowDuPont stockholders;

- the listing of Corteva common stock on the NYSE having been approved, subject to official notice of issuance;
- the DowDuPont board of directors having received an opinion from a nationally recognized independent appraisal firm, to the effect that, following the distribution, Corteva and DowDuPont will each be solvent and adequately capitalized, and that DowDuPont has adequate surplus under Delaware law to declare the dividend of Corteva common stock;
- the Internal Reorganization and Business Realignment as they relate to Corteva having been effectuated prior to the distribution date;
- the DowDuPont board of directors having declared the dividend of Corteva common stock to effect the distribution and having approved the distribution and all related transactions, which approval may be given or withheld in the board's absolute and sole discretion (and such declaration or approval not having been withdrawn);
- DowDuPont having elected the individuals to be members of our board of directors following the distribution, and certain directors as set forth in the separation agreement having resigned from the DowDuPont board of directors;
- each of us, DowDuPont and Dow and each of our or their applicable subsidiaries having entered into all ancillary agreements to which it and/or any such subsidiary is contemplated to be a party;
- no events or developments having occurred or existing that make it inadvisable to effect the distribution or that would result in the distribution and related transactions not being in the best interest of DowDuPont or its stockholders;
- no order, injunction or decree by any governmental entity of competent jurisdiction or other legal restraint or prohibition preventing consummation of the distribution or any of the related transactions, including the transfers of assets and liabilities contemplated by the separation agreement, shall be pending, threatened, issued or in effect, and no other event outside of DowDuPont's control having occurred that prevents the consummation of the distribution;
- the receipt by DowDuPont of an opinion of Skadden, in form and substance satisfactory to DowDuPont (in its sole discretion) (the "Tax Opinion"), substantially to the effect that, among other things, the distribution, together with certain related transactions, will qualify as a tax-free transaction under Section 355 and Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended (the "Code"), for U.S. federal income tax purposes; and

- the Internal Revenue Service ("IRS") not having revoked the IRS Ruling (as described in the section entitled "Risk Factors—Risks Related to the Separation").

The fulfillment of these conditions does not create any obligation on DowDuPont's part to effect the distribution, and the DowDuPont board of directors has the ability, in its sole discretion, to amend, modify or abandon the distribution and related transactions at any time prior to the distribution date.

Stock exchange listing
We have applied to list the shares of Corteva common stock on the NYSE under the symbol "CTVA."

We anticipate that as early as the trading day prior to the record date, trading in shares of Corteva common stock will begin on a "when-issued" basis and that this "when-issued" trading market will continue through the last trading day prior to the distribution date. See the section entitled "The Distribution—Trading Between the Record Date and Distribution Date."

Transfer agent
After the distribution, the transfer agent and registrar for Corteva common stock will be Computershare.

Corteva's indebtedness
For additional information relating to our anticipated indebtedness following the separation and distribution, see the section entitled "Description of Material Indebtedness" included elsewhere in this information statement.

Risks relating to Corteva, ownership of Corteva common stock and the distribution	Our business is subject to both general and specific risks, including risks relating to our business, to our relationship with New DuPont and Dow following the separation and distribution and to us being a separate, publicly traded company. You should read carefully the section entitled "Risk Factors."

Tax considerations
Assuming the distribution, together with certain related transactions, qualifies as a tax-free transaction for U.S. federal income tax purposes under Section 368(a)(1)(D) and Section 355 of the Code, no gain or loss will be recognized by DowDuPont stockholders, and no amount will be included in the income of a DowDuPont stockholder, upon the receipt of shares of Corteva common stock pursuant to the distribution. However, any cash payments made in lieu of fractional shares will generally be taxable to the stockholder. For a more detailed description, see the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution."

Certain agreements with DowDuPont and Dow	Substantially simultaneously with the distribution of Dow on April 1, 2019, we entered into the separation agreement with DowDuPont

	(which will, after the separation of Corteva, become New DuPont) and Dow to effect the separation and distribution and provide a framework for our relationship with New DuPont and Dow after the separation and distribution. We also have entered and will enter into various other agreements with DowDuPont and Dow, including a tax matters agreement, an employee matters agreement, intellectual property cross-license agreements, trademark license agreements and certain other intellectual property, services, supply and real-estate agreements. These agreements provide, among other things, for the allocation among us, New DuPont and Dow of the assets, liabilities and obligations of DowDuPont (including its investments, property and employee benefits and tax-related assets and liabilities) attributable to periods prior to, at and after Dow's and our respective separations from DowDuPont and will govern certain relationships among us, New DuPont and Dow. For a discussion of these arrangements, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution."

QUESTIONS AND ANSWERS ABOUT THE SEPARATION AND DISTRIBUTION

What is Corteva and why is DowDuPont separating its agriculture business and distributing Corteva common stock?	Prior to the completion of the Merger on August 31, 2017, each of Historical DuPont and Historical Dow was a standalone, publicly traded company. Historical DuPont operated a global business that included agriculture, electronics and communications, industrial biosciences, nutrition and health, performance materials and protection solutions segments. Historical Dow operated a global business that included agriculture sciences, consumer solutions, infrastructure solutions, performance materials and chemicals and performance plastics segments. As a result of the Merger, each of Historical DuPont and Historical Dow became a subsidiary of DowDuPont. In connection with their entry into the merger agreement, Historical DuPont and Historical Dow announced their intention to pursue the separation of DowDuPont into three independent, publicly traded companies—one for each of the combined company's agriculture, materials science and specialty products businesses, subject to the approval of the DowDuPont board of directors and any required regulatory approvals. The separation of DowDuPont's agriculture business, Corteva, is the second step in this process and was preceded by the distribution of Dow, DowDuPont's materials science business. In connection with the separation of DowDuPont's businesses, DowDuPont has completed the Internal Reorganization and will continue to undertake the Business Realignment, such that, at the time of distribution, Corteva will hold, directly or indirectly, DowDuPont's agriculture business. Corteva Parent is a newly formed holding company for Corteva and the separation will be effected by way of a pro rata dividend of Corteva common stock to DowDuPont stockholders. Following the separation and distribution, Corteva will be a separate company, and the remaining company will not retain any ownership interest in Corteva. The separations of Dow and us from DowDuPont and the distributions of Dow common stock and Corteva common stock are each intended to provide DowDuPont stockholders with equity investments in separate companies that will be able to focus their respective businesses, with Corteva being a leading, pure-play agriculture company. The separations are expected to enhance the long-term performance of each business for the reasons discussed in the sections entitled "The Distribution—Background of the Distribution" and "The Distribution—Reasons for the Separation and Distribution."
Why am I receiving this document?	We are making this document available to you because you are a DowDuPont stockholder as of the close of business on ,

	2019, the record date for the distribution. As a DowDuPont stockholder as of the record date, you are entitled to receive shares of Corteva common stock for every share of DowDuPont common stock that you hold at the close of business on such date. This document will help you understand how the separation and distribution will affect your investment in DowDuPont and your investment in Corteva after the separation.
What are the reasons for the separation?	The DowDuPont board of directors believes that the separation of DowDuPont into three, independent, publicly traded companies through the separation of DowDuPont's agriculture, materials science and specialty products businesses is in the best interests of DowDuPont and its stockholders and is the best available opportunity to unlock the value of DowDuPont's business. The DowDuPont board of directors, in consultation with its advisory committees (as described in the section entitled "The Distribution—Background of the Distribution"), considered a wide variety of factors in evaluating the separation and distribution of Dow and the planned separation and distribution of Corteva and in deciding to proceed with the distributions, including the risk that one or more of the distributions is abandoned and not completed. Among other things, the DowDuPont board of directors and its advisory committees considered the following potential benefits of the separations and distributions: • *Attractive Investment Profile*. The creation of separate companies with strong, focused businesses and each with a distinct financial profile and clear investment thesis is expected to drive significant long-term value for all stockholders and reduce the complexities surrounding investor understanding, enabling investors to invest in each company separately based on its distinct characteristics. • *Enhanced Means to Evaluate Financial Performance*. Investors should be better able to evaluate the business condition, strategy and financial performance of each company within the context of its industry and markets. It is believed that, over time following the completion of the separations, the aggregate market value of Corteva, Dow and New DuPont will be higher, on a fully distributed basis and assuming the same market conditions, than if DowDuPont were to remain under its current configuration. • *Distinct Position*. The separations are expected to create three independent companies with tailored growth strategies and differentiated technologies, resulting in: Corteva, a leading global agricultural company with one of the most comprehensive and diverse portfolios in the industry; Dow, a leading global materials science company that will be a low-cost, innovation-driven leader; and New DuPont, a leading global specialty products company that will be a technology driven innovation

leader. Each company will provide investors with a distinct investment option that may be more attractive to current investors and will allow the company to attract different investors than the current investment option available to DowDuPont stockholders of one combined company.

- *Focused Capital Allocation*. Each independent, publicly traded company will have a capital structure that is expected to be best suited to its specific needs and will be able to make capital allocation decisions that better align with its streamlined business. In addition, after the separations, the respective businesses within each company will no longer need to compete internally for capital and other corporate resources with businesses allocated to another company.
- *Ability to Adapt to Industry Changes*. Each company is expected to be able to maintain a sharper focus on its core business and growth opportunities, which will allow each company to respond better and more quickly to developments in its industry.
- *Dedicated Management Team with Enhanced Strategic Focus*. Each company's management team will be able to design and implement corporate policies and strategies that are tailored to such company's specific business characteristics and to focus on maximizing the value of its business.
- *Improved Management Incentive Tools*. The separation will permit the creation of equity securities, including options and restricted stock units, for each publicly traded company with values more closely linked to the performance of such company's business than would be readily available under the current configuration of businesses within DowDuPont as a single public company. The DowDuPont board of directors believes such equity-based compensation arrangements should provide enhanced incentives for performance and improve the ability for each publicly traded company to attract, retain and motivate qualified personnel.
- *Direct Access to Capital Markets and Ability to Pursue Strategic Opportunities*. Each company's business will have direct access to the capital markets, and is expected to be better situated to pursue future acquisitions, joint ventures and other strategic opportunities as well as internal expansion that is more closely aligned with such company's strategic goals and expected growth opportunities.

The DowDuPont board of directors also considered a number of potentially negative factors, including the loss of synergies and joint purchasing power from ceasing to operate as part of a larger, more diversified company, risks relating to the creation of a new public company, such as increased costs from operating as a separate public company, potential disruptions to the businesses and loss or dilution of brand identities, possible increased administrative costs and

	one-time separation costs, restrictions on each company's ability to pursue certain opportunities that may have otherwise been available in order to preserve the tax-free nature of the distributions and related transactions for U.S. federal income tax purposes, the fact that each company will be less diversified than the current configuration of DowDuPont's businesses prior to the separations and distributions, and the potential inability to realize the anticipated benefits of the separations. The DowDuPont board of directors concluded that the potential benefits of pursuing each separation and each distribution outweighed the potentially negative factors in connection therewith. For more information, see the sections entitled "The Distribution—Reasons for the Separation and Distribution" and "Risk Factors." The DowDuPont board of directors also considered these potential benefits and potentially negative factors in light of the risk that one or more of the distributions is abandoned or otherwise not completed, resulting in DowDuPont separating into fewer than the intended three separate publicly traded companies. The DowDuPont board of directors believes that the potential benefits to DowDuPont stockholders discussed above apply to the separation of each of the intended three businesses and that the creation of each independent company, with its distinctive business and capital structure and ability to focus on its specific growth plan, will provide DowDuPont stockholders with greater long-term value than retaining one investment in the combined company.
Why is the separation of Corteva structured as a distribution?	DowDuPont currently believes the separation by way of distribution is the most efficient way to separate its agriculture business from DowDuPont for various reasons, including that a separation will (i) offer a high degree of certainty of completion in a timely manner, lessening disruption to current business operations; (ii) provide a high degree of assurance that decisions regarding Corteva's capital structure will align with its business objectives and provide the continued financial flexibility and financial stability to support its long-term growth and generate stockholder returns; and (iii) generally be a tax-free distribution of shares of Corteva common stock to DowDuPont stockholders for U.S. federal income tax purposes (except for any cash received in lieu of fractional shares). DowDuPont believes that a tax-free separation will enhance the value of both DowDuPont and Corteva. See the section entitled "The Distribution—Reasons for the Separation and Distribution."
What do I have to do to participate in the distribution?	**You are not required to take any action to receive your Corteva common stock, although you are urged to read this entire document carefully.** No approval of the distribution by DowDuPont stockholders is required and DowDuPont is not seeking your

	approval. **Therefore, Corteva is not asking you for a proxy to vote on the separation or the distribution, and Corteva requests that you do not send Corteva a proxy**. You will not be required to pay anything for the shares of Corteva common stock you will receive in the distribution nor will you be required to surrender or exchange any shares of DowDuPont common stock to participate in the distribution. For more detailed information on the treatment of fractional shares, see "—How will fractional shares be treated in the distribution?"
What is the record date for the distribution?	DowDuPont will determine record ownership as of the close of business on , 2019, which we refer to as the "record date."
What will happen to my shares of EID Preferred Stock?	Nothing. EID will continue to be a subsidiary of Corteva Parent and will remain a reporting issuer with the SEC. The EID Preferred Stock will be unaffected by the separation and distribution.
What will I receive in distribution?	If you hold DowDuPont common stock as of the record date, on the distribution date you will receive shares of Corteva common stock for every share of DowDuPont common stock you held on the record date, as well as a cash payment in lieu of any fractional shares (as discussed below). You will receive only whole shares of Corteva common stock in the distribution. For a more detailed description, see the section entitled "The Distribution."
How will fractional shares be treated in the distribution?	No fractional shares of Corteva common stock will be distributed. Consequently, you will not receive any fractional shares of Corteva common stock and instead will receive a cash payment in lieu of any fractional shares you would otherwise have been entitled to receive in the distribution. DowDuPont has engaged Computershare as its distribution agent. The distribution agent will aggregate all fractional shares that would have otherwise been issued in the distribution into whole shares and will sell the whole shares in the open market at prevailing market prices on behalf of all DowDuPont stockholders entitled to receive a fractional share. The distribution agent will then distribute the aggregate cash proceeds of the sales, net of brokerage fees and other costs, pro rata to those stockholders (net of any required withholding for taxes applicable to such stockholder). You will not be entitled to any interest on the amount of payment made to you in lieu of fractional shares.
Will the number of DowDuPont shares I own change as a result of the distribution?	No, the number of shares you own will not change as a result of the distribution. Immediately following the distribution, you will hold the same number of shares of DowDuPont (which will, after the

	separation of Corteva, become New DuPont) that you held immediately prior to the distribution. Your proportionate interest will also not change, so you will own the same proportionate amount of New DuPont immediately following the separation and distribution that you owned of DowDuPont immediately prior to the separation and distribution.
How many shares of Corteva common stock will be distributed?	The actual number of shares of Corteva common stock that will be distributed will depend on the number of shares of DowDuPont common stock outstanding on the record date. The shares of Corteva common stock that are distributed will constitute all the then issued and outstanding shares of Corteva common stock immediately prior to the distribution and DowDuPont (which will, after the separation of Corteva, become New DuPont) will not retain any ownership interest in Corteva following the distribution. For a more detailed description, see the section entitled "Description of Our Capital Stock."
When will the distribution occur?	It is expected that the distribution will be effected prior to the opening of trading on the distribution date, subject to the satisfaction or waiver of certain conditions. On or shortly after the distribution date, the whole shares of Corteva common stock will be credited in book-entry accounts for each stockholder entitled to receive the shares of Corteva common stock in the distribution. We expect DowDuPont's distribution agent to take approximately two weeks after the distribution date to fully distribute to stockholders any cash they are entitled to receive in lieu of fractional shares. See "—How will I receive my shares of Corteva common stock?" for more information.
If I sell my shares of DowDuPont common stock on or before the distribution date, will I still be entitled to receive shares of Corteva common stock in the distribution?	If you are a DowDuPont stockholder on the record date and decide to sell your shares before the distribution date, you may choose to sell your DowDuPont common stock with or without your entitlement to receive Corteva common stock in the distribution. Beginning on or shortly before the record date and continuing through the distribution, it is expected that there will be two markets in DowDuPont common stock: a "regular-way" market and an "ex-distribution" market. Shares of DowDuPont common stock that are traded in the "regular-way" market will trade with the entitlement to receive the Corteva common stock that is distributed pursuant to the distribution. Shares that trade in the "ex-distribution" market will trade without the entitlement to receive the shares of Corteva common stock distributed pursuant to the distribution. Consequently, if you sell your shares of DowDuPont common stock in the "regular-way" market on or prior to the last trading day prior to the distribution date, you are also selling your right to receive Corteva common stock in the distribution.

	You should discuss these alternatives with your bank, broker or other nominee. See the section entitled "The Distribution—Trading Between the Record Date and Distribution Date."
How will I receive my shares of Corteva common stock?	*Registered stockholders:* If you are a registered stockholder (meaning you own your shares of DowDuPont common stock directly through an account with DowDuPont's transfer agent, Computershare), the distribution agent will credit the whole shares of Corteva common stock you receive in the distribution to your book-entry account with our transfer agent on or shortly after the distribution date. Approximately two weeks after the distribution date, the distribution agent will mail you a book-entry account statement that reflects the number of whole shares of Corteva common stock you own, along with a check for any cash in lieu of fractional shares you are entitled to receive. You will be able to access information regarding your book-entry account holding the shares of Corteva common stock at Computershare using the same credentials that you use to access your DowDuPont account. You may also contact Computershare at . *Beneficial stockholders:* If you own your shares of DowDuPont common stock beneficially through a bank, broker or other nominee, your bank, broker or other nominee will credit your account with the whole shares of Corteva common stock you receive in the distribution on or shortly after the distribution date. Your bank, broker or other nominee will also be responsible for transmitting to you any cash payment you are entitled to receive in lieu of fractional shares. Please contact your bank, broker or other nominee for further information about your account and the payment of any cash you are entitled to receive in lieu of fractional shares. The shares of Corteva common stock will not be certificated. As a result, no physical stock certificates will be issued to any stockholders. See the section entitled "The Distribution—When and How You Will Receive the Distribution" for a more detailed explanation.
What are the conditions to the distribution?	The distribution is subject to several conditions, including, among others: • the SEC having declared effective the Form 10 under the Exchange Act, no stop order relating to the Form 10 being in effect (or the Form 10 having otherwise become effective pursuant to and in accordance with Section 12(d) of the Exchange Act), no proceedings seeking such stop order is pending before or threatened by the SEC and this information statement (or a notice of availability hereof) having been distributed to DowDuPont stockholders;

- the listing of Corteva common stock on the NYSE having been approved, subject to official notice of issuance;
- the DowDuPont board of directors having received an opinion from a nationally recognized independent appraisal firm to the effect that, following the distribution, we and DowDuPont will each be solvent and adequately capitalized, and that DowDuPont has adequate surplus under Delaware law to declare the dividend of Corteva common stock;
- the Internal Reorganization and Business Realignment as they relate to us having been effectuated prior to the distribution date;
- the DowDuPont board of directors having declared the dividend of Corteva common stock to effect the distribution and having approved the distribution and all related transactions, which approval may be given or withheld in the board's absolute and sole discretion (and such declaration or approval not having been withdrawn);
- DowDuPont having elected the individuals to be the members of our board of directors following the distribution, and certain directors as set forth in the separation agreement having resigned from the DowDuPont board of directors;
- each of us, DowDuPont and Dow and each of our and their applicable subsidiaries having entered into all ancillary agreements to which it and/or such subsidiary is contemplated to be a party;
- no events or developments having occurred or existing that make it inadvisable to effect the distribution or that would result in the distribution and related transactions not being in the best interest of DowDuPont or its stockholders;
- no order, injunction or decree by any governmental entity of competent jurisdiction or other legal restraint or prohibition preventing consummation of the distribution or any of the related transactions, including the transfers of assets and liabilities contemplated by the separation agreement, shall be pending, threatened, issued or in effect, and no other event outside of DowDuPont's control having occurred that prevents the consummation of the distribution;
- the receipt by DowDuPont of the Tax Opinion; and
- the IRS not having revoked the IRS Ruling (as described in the section entitled "Risk Factors—Risks Related to the Separation").

The fulfillment of these conditions does not create any obligation on DowDuPont's part to effect the distribution, and the DowDuPont board of directors has the ability, in its sole discretion, to amend, modify or abandon the distribution and related transactions at any time prior to the distribution date.

Can DowDuPont decide to cancel the distribution even if all the conditions have been met?	Yes. The distribution is subject to the satisfaction of certain conditions. See the section entitled "The Distribution—Conditions to the Distribution." Even if all such conditions are met, DowDuPont has the ability, in its sole discretion, not to complete the distribution if, at any time prior to the distribution, the DowDuPont board of directors determines, in its sole discretion, that the distribution is not in the best interests of DowDuPont or its stockholders, that a sale or other alternative is in the best interests of DowDuPont or its stockholders, or that market conditions or other circumstances are such that it is not advisable at that time to separate the agriculture business from DowDuPont.
What are the U.S. federal income tax consequences of the distribution to me?	The distribution is conditioned on the continued validity of the IRS Ruling, which DowDuPont has received from the IRS, and the receipt of the Tax Opinion, in form and substance acceptable to DowDuPont, substantially to the effect that, among other things, the distribution, together with certain related transactions, will qualify as a tax-free transaction under Section 355 and Section 368(a)(1)(D) of the Code. Assuming the distribution so qualifies, for U.S. federal income tax purposes, no gain or loss will be recognized by you, and no amount will be included in your income, upon the receipt of shares of Corteva common stock pursuant to the distribution. However, any cash payments made instead of fractional shares will generally be taxable to you. For a more detailed description, see the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution."
How will the distribution affect my tax basis in my shares of DowDuPont common stock?	Assuming that the distribution is tax-free to DowDuPont stockholders (except for taxes related to any cash received in lieu of fractional shares), your tax basis in the DowDuPont common stock held by you immediately prior to the distribution will be allocated between your shares of DowDuPont common stock and the Corteva common stock that you receive in the distribution in proportion to the relative fair market values of each immediately following the distribution. For a more detailed description, see the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution."
Will my shares of DowDuPont common stock continue to trade following the distribution?	Your DowDuPont common stock, which will now represent ownership of New DuPont, will continue to trade on the NYSE.

How will the distributions affect the operations of DowDuPont?	It is expected that after the distribution of Corteva, DowDuPont will be renamed " ." The remaining company will continue to operate the specialty products business of DowDuPont.
How will Corteva common stock trade?	Corteva common stock will trade on the NYSE under the symbol "CTVA." We anticipate that trading in Corteva common stock will begin on a "when-issued" basis as early as the trading day prior to the record date for the distribution and will continue through the last trading day prior to the distribution date. When-issued trading in the context of a separation refers to a sale or purchase made conditionally on or before the distribution date because the securities of the separated entity have not yet been distributed. When-issued trades generally settle within two days after the distribution date. On the distribution date (or, if the distribution date is not a trading day, the first trading day after the distribution date), any when-issued trading of Corteva common stock will end and "regular-way" trading will begin. Regular-way trading refers to trading after the security has been distributed and typically involves a trade that settles on the second full trading day following the date of the trade. See the section entitled "The Distribution—Trading Between the Record Date and Distribution Date." We cannot predict the trading prices for Corteva common stock before, on or after the distribution date.
What indebtedness will Corteva have following the separation?	At the time of the separation, we expect to have approximately $ billion of indebtedness. See the sections entitled "Description of Material Indebtedness" and "Unaudited Pro Forma Combined Financial Information" for more information.
Will the separations affect the trading price of my DowDuPont common stock?	We expect the trading price of shares of New DuPont common stock immediately following the distribution to be lower than the trading price of DowDuPont common stock immediately prior to the distribution because the trading price will no longer reflect the value of the agriculture business. Furthermore, until the market has fully analyzed the value of New DuPont without Corteva and Dow (whose distribution preceded ours) and the value of Corteva or Dow as standalone companies, the trading price of shares of all three companies may fluctuate. There can be no assurance that, following the distributions, the combined trading prices of the common stock of us, Dow and New DuPont will equal or exceed what the trading price of DowDuPont common stock would have been in the absence of DowDuPont's pursuit of the separations, and it is possible the aggregate equity value of the three independent companies will be less than DowDuPont's equity value prior to the distribution of Dow and us.

Are there risks associated with owning shares of Corteva common stock?	Yes. Our business is subject to both general and specific risks, including risks relating to our business, our relationship with New DuPont and Dow following the separation and distribution and of us being a separate, publicly traded company. Accordingly, you should read carefully the information set forth in the section entitled "Risk Factors" in this information statement.
Does Corteva intend to pay cash dividends?	We expect that we will pay a quarterly dividend following the distribution beginning in the third quarter of 2019 (as DowDuPont's dividends for the first two quarters of 2019 included amounts attributable to Corteva). Corteva is targeting a competitive dividend policy and expects to declare dividends of approximately 25-35% of annual net income. We intend to issue annual dividend payouts of $400 million. However, the declaration, payment and amount of any dividends following the distribution will be subject to the sole discretion of our post-distribution, independent board of directors and, in the context of our financial policy, will depend upon many factors, including our financial condition and prospects, our capital requirements and access to capital markets, covenants associated with certain of our debt obligations, legal requirements and other factors that our board of directors may deem relevant, and there can be no assurances that we will continue to pay a dividend in the future. In addition, there can be no assurance that, after the distribution, the combined annual dividends, if any, on the common stock of us, New DuPont and Dow will be at least equal to the annual dividends paid on DowDuPont common stock prior to the distribution of Dow and Corteva common stock.
What will Corteva's relationship be with New DuPont and Dow following the separation and distribution?	On April 1, 2019, we entered into the separation agreement with DowDuPont and Dow to effect the separations (including the Internal Reorganization and Business Realignment) and distributions of Dow and Corteva. We have also entered and will also enter into certain other agreements with DowDuPont and Dow, including a tax matters agreement, an employee matters agreement, intellectual property cross-license agreements, trademark license agreements and certain other intellectual property, services, supply and real estate-related agreements. These agreements collectively provide for the terms of the allocation among us, New DuPont and Dow of the assets, liabilities and obligations of DowDuPont and its subsidiaries (including its investments, property and employee benefits and tax-related assets and liabilities) and will govern the relationship among us, New DuPont and Dow subsequent to the completion of the separations and distributions. For additional information regarding the separation agreement and other transaction agreements, see the sections entitled "Risk Factors—Risks Related to the Separation" and "Our Relationship with New DuPont and Dow Following the Distribution."

Do I have appraisal rights in connection with the separation and distribution?	DowDuPont stockholders are not entitled to appraisal rights in connection with the separation and distribution.
Who is the transfer agent and registrar for Corteva common stock?	Following the separation and distribution, Computershare will serve as transfer agent and registrar for Corteva common stock. Computershare currently serves as DowDuPont's transfer agent and registrar. In addition, Computershare will serve as the distribution agent in the distribution and will assist DowDuPont in the distribution of Corteva common stock to DowDuPont stockholders.
Where can I get more information?	If you have any questions relating to the mechanics of the distribution, you should contact Computershare, as the distribution agent at: Before the separation and distribution, if you have any questions relating to Corteva, you should contact Corteva at: Investor Relations

Before the separation and distribution, if you have any questions relating to DowDuPont, you should contact DowDuPont at:

Investor Relations

1-302-774-4994 (for Institutional Holders)

1-302-774-3034 (for Individual Holders)

After the separation and distribution, if you have any questions relating to New DuPont, you should contact New DuPont at:

Investor Relations

1-302-774-4994 (for Institutional Holders)

1-302-774-3034 (for Individual Holders)

RISK FACTORS

You should carefully consider the following risks and other information in this information statement in evaluating us and Corteva common stock. The risk factors generally have been separated into three groups: risks related to our business, risks related to the separation and risks related to Corteva common stock.

Any of the following risks, as well as additional risks and uncertainties not currently known to us or that we currently deem immaterial, could materially and adversely affect our business, results of operations or financial condition. Our operations could be affected by various risks, many of which are beyond our control. Based on current information, we believe that the following identifies the most significant risks that could affect our business, results of operations or financial condition. Past financial performance may not be a reliable indicator of future performance and historical trends should not be used to anticipate results or trends in future periods. See the section entitled "Cautionary Statement Concerning Forward-Looking Statements" for more details.

Risks Related to Our Business

We participate in an industry that is highly competitive and has undergone consolidation, which could increase competitive pressures.

We currently face significant competition in the markets in which we operate. In most segments of the market, the number of products available to the grower is steadily increasing as new products are introduced. At the same time, certain products are coming off patent and are thus available to generic manufacturers for production and commercialization. Additionally, data analytic tools and web-based new direct purchase models offer increased transparency and comparability, which creates price pressures. We cannot predict the pricing or promotional actions of our competitors. Aggressive marketing or pricing by our competitors could adversely affect our business, results of operations and financial conditions. As a result, we anticipate that we will continue to face significant competitive challenges.

The successful development and commercialization of our pipeline products will be necessary for our growth.

We use advanced breeding technologies to produce hybrids and varieties with superior performance in farmers' fields, and we use biotechnology to introduce traits that enhance specific characteristics of our crops. We also use advanced analytics, software tools, mobile communications and new planting and monitoring equipment to provide agronomic recommendations to growers. Additionally, we conduct research into biological and chemical products to protect farmers' crops from pests and diseases and enhance plant productivity.

New product concepts may be abandoned for many reasons, including greater anticipated development costs, technical difficulties, lack of efficacy, regulatory obstacles or inability to market under regulatory frameworks, competition, inability to prove the original concept, lack of demand and the need to divert focus, from time to time, to other initiatives with perceived opportunities for better returns. The processes of active ingredient development or discovery, breeding, biotechnology trait discovery and development and trait integration are lengthy, and a very small percentage of the chemicals, genes and germplasm we test is selected for commercialization. Furthermore, the length of time and the risk associated with the breeding and biotech pipelines are interlinked because both are required as a package for commercial success in markets where biotech traits are approved for growers. In countries where biotech traits are not approved for widespread use, our seed sales depend on the quality of our germplasm.

Speed in discovering, developing, protecting and responding to new technologies, including new technology-based distribution channels that could facilitate our ability to engage with customers and end users, and bringing related products to market is a significant competitive advantage. Commercial success frequently depends on being the first company to the market, and many of our competitors are also making considerable investments in similar new biotechnology products, improved germplasm products, biological and chemical products and agronomic recommendation products.

We may not be able to obtain or maintain the necessary regulatory approvals for some of our products, including our seed and crop protection products, which could restrict our ability to sell those products in some markets.

Regulatory and legislative requirements affect the development, manufacture and distribution of our products, including the testing and planting of seeds containing our biotechnology traits and the import of crops grown from those seeds, and non-compliance can harm our sales and profitability.

Seed products incorporating biotechnology derived traits and crop protection products must be extensively tested for safety, efficacy and environmental impact before they can be registered for production, use, sale or commercialization in a given market. In certain jurisdictions, we must periodically renew our approvals for both biotechnology and crop protection products, which typically require us to demonstrate compliance with then-current standards which generally are more stringent since the prior registration. The regulatory approvals process is lengthy, costly, complex and in some markets unpredictable, with requirements that can vary by product, technology, industry and country. The regulatory approvals process for products that incorporate novel modes of action or new technologies can be particularly unpredictable and uncertain due to the then-current state of regulatory guidelines and objectives, as well as governmental policy considerations and non-governmental organization and other stakeholder considerations.

Furthermore, the detection of biotechnology traits or chemical residues from a crop protection product not approved in the country in which we sell or cultivate our product, or in a country to which we import our product, may affect our ability to supply our products or export our products, or even result in crop destruction, product recalls or trade disruption, which could result in lawsuits and termination of licenses related to biotechnology traits and raw material supply agreements. Delays in obtaining regulatory approvals to import, including those related to the importation of crops grown from seeds containing certain traits or treated with specific chemicals, may influence the rate of adoption of new products in globally traded crops.

Additionally, the regulatory environment may be impacted by the activities of non-governmental organizations and special interest groups and stakeholder reaction to actual or perceived impacts of new and existing technology, products or processes on safety, health and the environment. Obtaining and maintaining regulatory approvals requires submitting a significant amount of information and data, which may require participation from technology providers. Regulatory standards and trial procedures are continuously changing. In addition, we have seen an increase in recent years in the number of lawsuits filed by those who identify themselves as public or environmental interest groups seeking to invalidate pesticide product registrations and/or challenge the way federal or state governmental entities apply the rules and regulations governing pesticide produce use. The pace of change together with the lack of regulatory harmony could result in unintended noncompliance. Responding to these changes and meeting existing and new requirements may involve significant costs or capital expenditures or require changes in business practice that could result in reduced profitability. The failure to receive necessary permits or approvals could have near- and long-term effects on our ability to produce and sell some current and future products.

Enforcing our intellectual property rights, or defending against intellectual property claims asserted by others, could adversely affect our business, results of operations and financial condition.

Intellectual property rights, including patents, plant variety protection, trade secrets, confidential information, trademarks, tradenames and other forms of trade dress, are important to our business. We endeavor to protect our intellectual property rights in jurisdictions in which our products are produced or used and in jurisdictions into which our products are imported. However, we may be unable to obtain protection for our intellectual property in key jurisdictions. Further, changes in government policies and regulations, including changes made in reaction to pressure from non-governmental organizations, or the public generally, could impact the extent of intellectual property protection afforded by such jurisdictions.

We have designed and implemented internal controls to restrict use of, access to and distribution of our intellectual property. Despite these precautions, our intellectual property is vulnerable to infringement,

misappropriation and other unauthorized access, including through employee or licensee error or actions, theft and cybersecurity incidents, and other security breaches. When unauthorized access and use or counterfeit products are discovered, we report such situations to governmental authorities for investigation, as appropriate, and take measures to mitigate any potential impact. Protecting intellectual property related to biotechnology is particularly challenging because theft is difficult to detect and biotechnology can be self-replicating.

Competitors are increasingly challenging intellectual property positions and the outcomes can be highly uncertain. Third parties may claim our products violate their intellectual property rights. Defending such claims, even those without merit, could be time-consuming and expensive. In addition, any such claim could result in our having to enter into license agreements, develop non-infringing products or engage in litigation that could be costly. If challenges are resolved adversely, it could negatively impact our ability to obtain licenses on competitive terms, develop and commercialize new products and generate sales from existing products.

In addition, because of the rapid pace of technological change, the confidentiality of patent applications in some jurisdictions and/or the uncertainty in predicting the outcome of complex proceedings relating to ownership and the scope of patents relating to certain emerging technologies, competitors may be issued patents related to our business unexpectedly. These patents could reduce the value of our commercial or pipeline products or, to the extent they cover key technologies on which we have relied, require us to seek to obtain licenses (and we cannot ensure we would be able to obtain such a license on acceptable terms) or cease using the technology, no matter how valuable to our business.

Legislation and jurisprudence on patent protection is evolving and changes in laws could affect our ability to obtain or maintain patent protection for, and otherwise enforce our patents related to, our products.

Our business may be adversely affected by competition from manufacturers of generic products.

Competition from manufacturers of generic products is a challenge for our branded products around the world, and the loss or expiration of intellectual property rights can have a significant adverse effect on our revenues. The date at which generic competition commences may be different from the date that the patent or regulatory exclusivity expires. However, upon the loss or expiration of patent protection for one of our products or of a product that we license, or upon the “at-risk” launch (despite pending patent infringement litigation against the generic product) by a generic manufacturer of a generic version of one of our patented products or of a product that we license, we can lose a major portion of revenues for that product, which can adversely affect our business.

We are dependent on our relationships or contracts with third parties with respect to certain of our raw materials or licenses and commercialization.

We are dependent on third parties in the research, development and commercialization of our products and enter into transactions including, but not limited to, supply agreements and licensing agreements in connection with our business. The majority of our corn hybrids and soybean varieties sold to customers contain biotechnology traits that we license from third parties under long-term licenses. If we lose our rights under such licenses, it could negatively impact our ability to obtain future licenses on competitive terms, commercialize new products and generate sales from existing products. To maintain such licenses, we may elect to out-license our technology, including germplasm. There can be no guarantee that such out-licensing will not ultimately strengthen our competition thereby adversely impacting our results of operations.

While we rely heavily on third parties for multiple aspects of our business and commercialization activities, we do not control many aspects of such third parties’ activities. Third parties may not complete activities on schedule or in accordance with our expectations. Failure by one or more of these third parties to meet their contractual or other obligations to us or to comply with applicable laws or regulations, or any disruption in the relationship between us and one or more of these third parties could delay or prevent the development, approval

or commercialization of our products and could also result in non-compliance or reputational harm, all with potential negative implications for our business.

In addition, our agreements with third parties may obligate us to meet certain contractual or other obligations to third parties. For example, we may be obligated to meet certain thresholds or abide by certain boundary conditions. If we were to fail to meet such obligations to the third parties, our relationship with such third parties may be disrupted. Such a disruption could negatively impact certain of our licenses on which we depend, could cause reputational harm, and could negatively affect our business, results of operations and financial condition.

The costs of complying with evolving regulatory requirements could negatively impact our business, results of operations and financial condition. Actual or alleged violations of environmental laws or permit requirements could result in restrictions or prohibitions on plant operations, substantial civil or criminal sanctions, as well as the assessment of strict liability and/or joint and several liability.

We are subject to extensive federal, state, local and foreign laws, regulations, rules and ordinances relating to pollution, protection of the environment, waste water discharges, the generation, storage, handling, transportation, treatment, disposal and remediation of hazardous substances and waste materials and the use of genetically modified seeds and crop protection active ingredients by growers.

Environmental and health and safety laws, regulations and standards expose us to the risk of substantial costs and liabilities, including liabilities associated with our business and the discontinued and divested businesses and operations of Historical DuPont. As is typical for businesses such as ours, soil and groundwater contamination has occurred in the past at certain sites, and may be identified at other sites in the future. Disposal of waste from our business at off-site locations also exposes us to potential remediation costs. Consistent with past practice, we are continuing to monitor, investigate and remediate soil and groundwater contamination at several of these sites.

Costs and capital expenditures relating to environmental, health or safety matters are subject to evolving regulatory requirements and depend on the timing of the promulgation and enforcement of specific standards which impose the requirements. Moreover, changes in environmental regulations could inhibit or interrupt our operations, or require modifications to our facilities. Accordingly, environmental, health or safety regulatory matters could result in significant unanticipated costs or liabilities, which may be materially higher than our accruals.

The degree of public understanding and acceptance or perceived public acceptance of our biotechnology and other agricultural products and technologies can affect our sales and results of operations by affecting planting approvals, regulatory requirements and customer purchase decisions.

Concerns and claims regarding the safe use of seeds with biotechnology traits and crop protection products in general, their potential impact on health and the environment, and the perceived impacts of biotechnology on health and the environment, reflect a growing trend in societal demands for increasing levels of product safety and environmental protection. These include concerns and claims that increased use of crop protection products, drift, inversion, volatilization and the use of biotechnology traits meant to reduce the resistance of weeds or pests to control by crop protection products, could increase or accelerate such resistance and otherwise negatively impact health and the environment. These and other concerns could manifest themselves in stockholder proposals, preferred purchasing, delays or failures in obtaining or retaining regulatory approvals, delayed product launches, lack of market acceptance, product discontinuation, continued pressure for and adoption of more stringent regulatory intervention and litigation, termination of raw material supply agreements and legal claims. These and other concerns could also influence public perceptions, the viability or continued sales of certain of our products, our reputation and the cost to comply with regulations. As a result, such concerns could adversely affect our business, results of operations, financial condition and cash flows.

Changes in agricultural and related policies of governments and international organizations may prove unfavorable.

In many markets there are various pressures to reduce government subsidies to farmers, which may inhibit the growth in these markets of products used in agriculture. In addition, government programs that create incentives for farmers (for example, the U.S. Renewable Fuel Standard) may be modified or discontinued. However, it is difficult to predict accurately whether, and if so when, such changes will occur. We expect that the policies of governments and international organizations will continue to affect the planting choices made by growers as well as the income available to growers to purchase products used in agriculture and, accordingly, the operating results of the agriculture industry.

Our business, results of operations and financial condition could be adversely affected by disruptions to our supply chain, information technology or network systems.

Business and/or supply chain disruptions, plant and/or power outages and information technology system and/or network disruptions, regardless of cause including acts of sabotage, employee error or other actions, geo-political activity, weather events and natural disasters could seriously harm our operations as well as the operations of our customers and suppliers. For example, a pandemic in locations where we have significant operations or sales could have a material adverse effect on our results of operations. In addition, terrorist attacks and natural disasters have increased stakeholder concerns about the security and safety of chemical production and distribution.

Business and/or supply chain disruptions may also be caused by security breaches, which could include, for example, attacks on information technology and infrastructure by hackers, viruses, breaches due to employee error or actions or other disruptions. We and/or our suppliers may fail to effectively prevent, detect and recover from these or other security breaches and, as a consequence, such breaches could result in misuse of our assets, business disruptions, loss of property including trade secrets and confidential business information, legal claims or proceedings, reporting errors, processing inefficiencies, negative media attention, loss of sales and interference with regulatory compliance.

Like most major corporations, we are the target of industrial espionage, including cyber-attacks, from time to time. We have determined that these attacks have resulted, and could result in the future, in unauthorized parties gaining access to at least certain confidential business information. However, to date, we have not experienced any material financial impact, changes in the competitive environment or impact on business operations that we attribute to these attacks. Although management does not believe that we have experienced any material losses to date related to security breaches, including cybersecurity incidents, there can be no assurance that we will not suffer such losses in the future.

We actively manage the risks within our control that could lead to business disruptions and security breaches. As these threats continue to evolve, particularly around cybersecurity, we may be required to expend significant resources to enhance our control environment, processes, practices and other protective measures. Despite these efforts, such events could have a material adverse effect on our business, financial condition or results of operations.

Our sales to our customers may be adversely affected should a company successfully establish an intermediary platform for the sale of our products or otherwise position itself between us and our customers.

We expect our distribution model will service customers primarily through the DuPont Pioneer direct sales channel in key agricultural geographies, including the United States. In addition, we expect to supplement this approach with strong retail channels, including distributors, agricultural cooperatives and dealers, and with digital solutions that assist farmer decision-making with a view to optimize their product selection and maximize their yield and profitability. While we expect the indirect channels and our digital platform will extend our reach

and increase exposure of our products to other potential customers, including smaller farmers or farmers in less concentrated areas, there can be no assurance that we will be successful in this regard. If a competitor were to successfully establish an intermediary platform for distribution of our products, especially with respect to our digital platform, it may disrupt our distribution model and inhibit our ability to provide a complete go-to-market strategy covering the direct, dealer and retail channels. In such a circumstance, our sales may be adversely affected.

Volatility in our input costs, which include raw materials and production costs, could have a significant impact on our business, results of operations and financial condition.

Our input costs are variable based on the costs associated with production or with raw materials we use. For example, our production costs vary, especially on a seasonal basis where changes in weather influence supply and demand. In addition, our manufacturing processes consume significant amounts of raw materials, the costs of which are subject to worldwide supply and demand as well as other factors beyond our control. We refer to these costs collectively as input costs. Significant variations in input costs affect our operating results from period to period.

When possible, we purchase raw materials through negotiated long-term contracts to minimize the impact of price fluctuations. We also enter into over-the-counter and exchange traded derivative commodity instruments to hedge our exposure to price fluctuations on certain raw material purchases. In addition, we take actions to offset the effects of higher input costs through selling price increases, productivity improvements and cost reduction programs. Success in offsetting higher raw material costs with price increases is largely influenced by competitive and economic conditions and could vary significantly depending on the market served. If we are not able to fully offset the effects of higher input costs, it could have a significant impact on our financial results.

We may be unable to achieve all the benefits that we expect to achieve from the Internal Reorganization. Combining the agriculture businesses of Historical DuPont and Historical Dow may be more difficult, costly or time-consuming than expected, which may adversely affect our results and negatively affect the value of Corteva common stock.

Since the Merger, we have benefitted from and expect to continue to benefit from significant cost synergies through the DowDuPont Cost Synergy Program (the “Synergy Program”) which is designed to integrate and optimize the organization in preparation for the separation of DowDuPont’s materials science business through the separation and distribution of Dow (which occurred on April 1, 2019) and the intended separation of DowDuPont’s agriculture business through our separation and distribution. This integration and optimization is designed to be achieved through production cost efficiencies, enhancement of the agricultural supply chain, elimination of duplicative agricultural research and development programs, optimization of our global footprint across manufacturing, sales and research and development, the reduction of corporate and leveraged services costs, and the realization of significant procurement synergies. In addition, our management also expects we will achieve growth synergies and other meaningful savings and benefits as a result of our separation and distribution.

Combining Historical DuPont and Historical Dow’s independent agriculture businesses and preparing for our separation and distribution are complex, costly and time-consuming processes and management may face significant challenges in implementing or realizing the currently expected synergies from our separation and distribution, many of which may be beyond the control of management, including, without limitation:

- difficulties in achieving anticipated cost savings, synergies, business opportunities and growth prospects;
- the possibility of faulty assumptions underlying expectations regarding the integration or separation process, including with respect to the intended tax efficient transactions;
- unanticipated issues in integrating, replicating or separating information technology, communications programs, financial procedures and operations, and other systems, procedures and policies;

- addressing differences in business culture and retaining key personnel;
- unanticipated changes in applicable laws and regulations;
- managing tax costs or inefficiencies associated with integrating the operations of the combined agriculture company and the intended tax efficient separation transactions;
- coordinating geographically separate organizations;
- failing to successfully optimize our facilities footprint;
- failing to take advantage of our global supply chain;
- failing to identify and eliminate duplicative programs; and
- failing to otherwise integrate Historical DuPont's or Historical Dow's respective agriculture businesses, including their technology platforms.

Some of these factors will be outside of our control and any one of them could result in increased costs and diversion of management's time and energy, as well as decreases in the amount of expected revenue which could materially impact our business, financial condition and results of operations.

If the anticipated benefits and cost savings from the Synergy Program are not realized fully or take longer to realize than expected, the value of our common stock, our revenues, levels of expenses and results of operations may be affected adversely. There can be no assurance that we, as an independent, separate public company, will be able to sustain any or all the cost savings generated from actions under the Synergy Program.

Our liquidity, business, results of operations and financial condition could be impaired if we are unable to raise capital through the capital markets or short-term debt borrowings.

Any limitation on our ability to raise money in the capital markets or through short-term debt borrowings could have a substantial negative effect on our liquidity. Our ability to affordably access the capital markets and/or borrow short-term debt in amounts adequate to finance our activities could be impaired as a result of a variety of factors, including factors that are not specific to us, such as a severe disruption of the financial markets and, in the case of debt securities or borrowings, interest rate fluctuations. Due to the seasonality of our business and the credit programs we may offer our customers, net working capital investment and corresponding debt levels will fluctuate over the course of the year.

We regularly extend credit to our customers to enable them to purchase seeds or crop protection products at the beginning of the growing season. The customer receivables may be used as collateral for short-term financing programs. Any material adverse effect upon our ability to own or sell such customer receivables, including seasonal factors that may impact the amount of customer receivables we own, may materially impact our access to capital.

We have additional agreements with financial institutions to establish programs that provide financing for select customers of our seed and crop protection products in the United States, Latin America, Europe and Asia. The programs are renewed on an annual basis. In most cases, Historical DuPont or the agriculture business of Historical Dow guarantees the extension of such credit to such customers. If we are unable to renew these agreements or access the debt markets to support customer financing our sales may be negatively impacted, which could result in increased borrowing needs to fund working capital.

Our earnings, operations and business, among other things, will impact our credit ratings, costs and availability of financing. A decrease in the ratings assigned to us by the ratings agencies may negatively impact our access to the debt capital markets and increase our cost of borrowing and the financing of our seasonal working capital.

There can be no assurance that we will maintain our current or prospective credit ratings. Any actual or anticipated changes or downgrades in such credit ratings may have a negative impact on our liquidity, capital position or access to capital markets.

Our customers may be unable to pay their debts to us.

We offer our customers financing programs with credit terms generally less than one year from invoicing in alignment with the growing season. Due to these credit practices as well as the seasonality of our operations, we may need to issue short-term debt at certain times of the year to fund our cash flow requirements. Our customers may be exposed to a variety of conditions that could adversely affect their ability to pay their debts. For example, customers in economies experiencing an economic downturn or in a region experiencing adverse growing conditions may be unable to repay their obligations to us, which could adversely affect our results.

Increases in pension and other post-employment benefit plan funding obligations may impair our liquidity or financial condition.

Through our ownership of EID and other members of Historical DuPont, we maintain certain Historical DuPont defined benefit pension and other post-employment benefit plans. For some of these plans, including Historical DuPont's principal U.S. pension plan, we will continue as sponsor for the entire plan regardless of whether participants, including retirees, are or were associated with Historical DuPont's agriculture business. We use many assumptions in calculating our expected future payment obligations under these plans. Significant adverse changes in credit or market conditions could result in actual rates of returns on pension investments being lower than assumed. In addition, expected future payment obligations may be adversely impacted by changes in assumptions regarding participants, including retirees. We may be required to make significant contributions to our pension plans in the future, which could adversely affect our results of operations, liquidity and financial condition.

Our business, results of operations and financial condition could be adversely affected by environmental, litigation and other commitments and contingencies.

As a result of our operations, including past operations and those related to divested businesses and discontinued operations of Historical DuPont, we incur environmental operating costs for pollution abatement activities including waste collection and disposal, installation and maintenance of air pollution controls and wastewater treatment, emissions testing and monitoring and obtaining permits. We also incur environmental operating costs related to environmental related research and development activities including environmental field and treatment studies as well as toxicity and degradation testing to evaluate the environmental impact of products and raw materials. In addition, we maintain and periodically review and adjust our accruals for probable environmental remediation and restoration costs.

We expect to continue to incur environmental operating costs since we will operate global manufacturing, product handling and distribution facilities that are subject to a broad array of environmental laws and regulations. These rules are subject to change by the implementing governmental agency, which we monitor closely. Our policy will require that our operations fully meet or exceed legal and regulatory requirements. In addition, we expect to continue certain voluntary programs, and could consider additional voluntary actions, to reduce air emissions, minimize the generation of hazardous waste, decrease the volume of water use and discharges, increase the efficiency of energy use and reduce the generation of persistent, bioaccumulative and toxic materials. Costs to comply with complex environmental laws and regulations, as well as internal voluntary programs and goals, are significant and we expect these costs will continue to be significant for the foreseeable future. Over the long term, such expenditures are subject to considerable uncertainty and could fluctuate significantly.

We accrue for environmental matters when it is probable that a liability has been incurred and the amount can be reasonably estimated. As remediation activities vary substantially in duration and cost from site to site, it is

difficult to develop precise estimates of future site remediation costs. We expect to base such estimates on several factors, including the complexity of the geology, the nature and extent of contamination, the type of remedy, the outcome of discussions with regulatory agencies and other Potentially Responsible Parties ("PRPs") at multi-party sites and the number of, and financial viability of, other PRPs. Considerable uncertainty exists with respect to environmental remediation costs and, under adverse changes in circumstances, the potential liability may be materially higher than our accruals.

We face risks arising from various unasserted and asserted litigation matters arising out of the normal course of our current and former business operations, including intellectual property, commercial, product liability, environmental and antitrust lawsuits. We have noted a trend in public and private suits being filed on behalf of states, counties, cities and utilities alleging harm to the general public and the environment, including waterways and watersheds. It is not possible to predict the outcome of these various proceedings. An adverse outcome in any one or more of these matters could be material to our financial results. Various factors or developments can lead to changes in current estimates of liabilities such as a final adverse judgment, significant settlement or changes in applicable law. A future adverse ruling or unfavorable development could result in future charges that could have a material adverse effect on us.

In the ordinary course of business, we may make certain commitments, including representations, warranties and indemnities relating to current and past operations, including those related to divested businesses and issue guarantees of third party obligations. If we were required to make payments as a result, they could exceed the amounts accrued, thereby adversely affecting our results of operations.

Our operations outside the United States are subject to risks and restrictions, which could negatively affect our business, results of operations and financial condition.

Our operations outside the United States are subject to risks and restrictions, including fluctuations in foreign-currency exchange rates; exchange control regulations; changes in local political or economic conditions; import and trade restrictions; import or export licensing requirements and trade policy; and other potentially detrimental domestic and foreign governmental practices or policies affecting U.S. companies doing business abroad. Although we have operations throughout the world, pro forma sales outside the United States in 2018 were principally to customers in Eurozone countries, Brazil and Canada. Further, our largest currency exposures are the European euro and the Brazilian real. Market uncertainty or an economic downturn in these geographic areas could reduce demand for our products and result in decreased sales volume, which could have a negative impact on our results of operations. In addition, changes in exchange rates may affect our results of operations, financial condition and cash flows in future periods. We actively manage currency exposures that are associated with net monetary asset positions, committed currency purchases and sales, foreign currency-denominated revenues and other assets and liabilities created in the normal course of business.

Additionally, our ability to export our products and our sales outside the United States may be adversely affected by significant changes in trade, tax or other policies, including the risk that other countries may retaliate through the imposition of their own trade restrictions and/or increased tariffs in response to substantial changes to U.S. trade and tax policies.

Climate change and unpredictable seasonal and weather factors could impact our sales and earnings.

The agriculture industry is subject to seasonal and weather factors, which can vary unpredictably from period to period. Weather factors can affect the presence of disease and pests on a regional basis and, accordingly, can positively or adversely affect the demand for crop protection products, including the mix of products used. The weather also can affect the quality, volume and cost of seed produced for sale as well as demand and product mix. Seed yields can be higher or lower than planned, which could lead to higher inventory and related write-offs. Climate change may increase the frequency or intensity of extreme weather such as storms, floods, heat waves, droughts and other events that could affect the quality, volume and cost of seed produced for sale as well

as demand and product mix. Climate change may also affect the availability and suitability of arable land and contribute to unpredictable shifts in the average growing season and types of crops produced.

Our business may be adversely affected by the availability of counterfeit products.

A counterfeit product is one that has been deliberately and fraudulently mislabeled as to its identity and source. A counterfeit Corteva product, therefore, is one manufactured by someone other than us, but which appears to be the same as an authentic Corteva product. The prevalence of counterfeit products is a significant and growing industry-wide issue due to a variety of factors, including, but not limited to, the following: the widespread use of the Internet, which has greatly facilitated the ease by which counterfeit products can be advertised, purchased and delivered to individual consumers; the availability of sophisticated technology that makes it easier for counterfeiters to make counterfeit products; and the relatively modest risk of penalties faced by counterfeiters compared to the large profits that can be earned by them from the sale of counterfeit products. Further, laws against counterfeiting vary greatly from country to country, and the enforcement of existing laws varies greatly from jurisdiction to jurisdiction. For example, in some countries, counterfeiting is not a crime; in others, it may result in only minimal sanctions. In addition, those involved in the distribution of counterfeit products use complex transport routes to evade customs controls by disguising the true source of their products.

Our global reputation makes our products prime targets for counterfeiting organizations. Counterfeit products pose a risk to consumer health and safety because of the conditions under which they are manufactured (often in unregulated, unlicensed, uninspected and unsanitary sites) as well as the lack of regulation of their contents. Failure to mitigate the threat of counterfeit products, which is exacerbated by the complexity of the supply chain, could adversely impact our business by, among other things, causing the loss of consumer confidence in our name and in the integrity of our products, potentially resulting in lost sales and an increased threat of litigation.

We undertake significant efforts to counteract the threats associated with counterfeit products, including, among other things, working with regulatory authorities and multinational coalitions to combat the counterfeiting of products and supporting efforts by law enforcement authorities to prosecute counterfeiters; assessing new and existing technologies to seek to make it more difficult for counterfeiters to copy our products and easier for consumers to distinguish authentic from counterfeit products; working diligently to raise public awareness about the dangers of counterfeit products; working collaboratively with wholesalers, customs offices and law enforcement agencies to increase inspection coverage, monitor distribution channels and improve surveillance of distributors; and working with other members of an international trade association of agrochemical companies to promote initiatives to combat counterfeiting activity. No assurance can be given, however, that our efforts and the efforts of others will be entirely successful, and the presence of counterfeit products may continue to increase.

Failure to effectively manage acquisitions, divestitures, alliances and other portfolio actions could adversely impact our future results.

From time to time we evaluate acquisition candidates that may strategically fit our business and/or growth objectives. If we are unable to successfully integrate and develop acquired businesses, we could fail to achieve anticipated synergies and cost savings, including any expected increases in revenues and operating results, which could have a material adverse effect on our financial results. We continually review our portfolio of assets for contributions to our objectives and alignment with our growth strategy. However, we may not be successful in separating underperforming or non-strategic assets and gains or losses on the divestiture of, or lost operating income from, such assets may affect our earnings. Moreover, we might incur asset impairment charges related to acquisitions or divestitures that reduce our earnings. In addition, if the execution or implementation of acquisitions, divestitures, alliances, joint ventures and other portfolio actions is not successful, it could adversely impact our financial condition, cash flows and results of operations.

An impairment of goodwill or intangible assets could require us to record a significant non-cash charge and negatively impact our financial results.

We assess both goodwill and indefinite-lived intangible assets for impairment on an annual basis, or more frequently if conditions indicate that an impairment may have occurred. An impairment is recorded when the carrying value of a reporting unit exceeds its fair value. As a result of the Merger, the carrying value of Historical DuPont net assets was adjusted from historical cost to fair value, therefore increasing the risk of impairments. Future impairments of goodwill or intangible assets could be recorded as a non-cash charge in results of operations due to changes in assumption, estimates or circumstances and there can be no assurance that such impairments would be immaterial to us. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Estimates of Historical DuPont" for a discussion of the impairment charge recorded for Historical DuPont during the year ended December 31, 2018.

Risks Related to the Separation

We may be unable to achieve some or all of the benefits that we expect to achieve from our separation from DowDuPont.

We believe that, as an independent, publicly traded company, we will be better positioned to, among other things, focus our financial and operational resources on our specific business, growth profile and strategic priorities, design and implement corporate strategies and policies targeted to our operational focus and strategic priorities, guide our processes and infrastructure to focus on our core strengths, implement and maintain a capital structure designed to meet our specific needs and more effectively respond to industry dynamics. However, we may be unable to achieve some or all of these benefits. For example, to position ourselves for the separation, we are undertaking a series of strategic, structural, process and system realignment and restructuring actions within our operations. These actions may not provide the benefits we currently expect, and could lead to disruption of our operations, loss of, or inability to recruit, key personnel needed to operate and grow our businesses following the separation, weakening of our system of internal controls or procedures and impairment of our key customer and supplier relationships. In addition, completion of the separation will require significant amounts of management's time and effort, which may divert management's attention from operating and growing our businesses. If we fail to achieve some or all of the benefits that we expect to achieve as an independent company, or do not achieve them in the time we expect, our business, financial condition and results of operations could be materially and adversely affected.

If the distribution, together with certain related transactions, were to fail to qualify for non-recognition treatment for U.S. federal income tax purposes, then we could be subject to significant tax and indemnification liability and stockholders receiving Corteva common stock in the distribution could be subject to significant tax liability.

It is a condition to the distribution that DowDuPont receives the Tax Opinion from Skadden, in form and substance acceptable to DowDuPont, substantially to the effect that, among other things, the distribution and certain related transactions will qualify as a tax-free transaction under Section 355 and Section 368(a)(1)(D) of the Code. The Tax Opinion will rely on certain facts, assumptions, and undertakings, and certain representations from DowDuPont and us, regarding the past and future conduct of both respective businesses and other matters, including those discussed in the risk factor immediately below, as well as the IRS Ruling (as described below). Notwithstanding the Tax Opinion and the IRS Ruling, the IRS could determine on audit that the distribution or certain related transactions should be treated as a taxable transaction if it determines that any of these facts, assumptions, representations or undertakings are not correct or have been violated, or that the distribution should be taxable for other reasons, including if the IRS were to disagree with the conclusions of the Tax Opinion.

If the distribution ultimately is determined to be taxable, then a stockholder of DowDuPont that received shares of Corteva common stock in the distribution would be treated as having received a distribution of property in an amount equal to the fair market value of such shares (including any fractional shares sold on behalf of such

stockholder) on the distribution date and could incur significant income tax liabilities. Such distribution would be taxable to such stockholder as a dividend to the extent of DowDuPont's current and accumulated earnings and profits, which would include any earnings and profits attributable to the gain recognized by DowDuPont on the taxable distribution and could include earnings and profits attributable to certain internal transactions preceding the distribution. Any amount that exceeded DowDuPont's earnings and profits would be treated first as a non-taxable return of capital to the extent of such stockholder's tax basis in its shares of DowDuPont stock with any remaining amount being taxed as a gain on the DowDuPont stock. In the event the distribution is ultimately determined to be taxable, DowDuPont would recognize corporate level taxable gain on the distribution in an amount equal to the excess, if any, of the fair market value of Corteva common stock distributed to DowDuPont stockholders on the distribution date over DowDuPont's tax basis in such stock. In addition, if certain related transactions fail to qualify for tax-free treatment under U.S. federal, state, local tax and/or foreign tax law, we and DowDuPont could incur significant tax liabilities under U.S. federal, state, local and/or foreign tax law. For a more detailed discussion, see the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution."

Generally, taxes resulting from the failure of the separation and distribution to qualify for non-recognition treatment for U.S. federal income tax purposes would be imposed on DowDuPont or DowDuPont stockholders. Under the tax matters agreement that we entered into with DowDuPont and Dow, subject to the exceptions described below, we are generally obligated to indemnify DowDuPont against such taxes imposed on DowDuPont. However, if the distribution fails to qualify for non-recognition treatment for U.S. federal income tax purposes for certain reasons relating to the overall structure of the Merger and the distribution, then under the tax matters agreement, DowDuPont and Dow would share the tax liability resulting from such failure in accordance with their relative equity values on the first full trading day following the distribution of Dow. We and New DuPont will share any liabilities of DowDuPont described in the preceding sentence in accordance with our relative equity values on the first full trading day following the distribution of Corteva. Furthermore, under the terms of the tax matters agreement, we also generally will be responsible for any taxes imposed on New DuPont or Dow that arise from the failure of the distribution to qualify as tax-free for U.S. federal income tax purposes within the meaning of Section 355 of the Code or the failure of certain related transactions to qualify for tax-free treatment, to the extent such failure to qualify is attributable to actions, events or transactions relating to our, or our affiliates', stock, assets or business, or any breach of our representations made in any representation letter provided to Skadden in connection with the Tax Opinion. New DuPont and Dow will be separately responsible for any taxes imposed on Corteva that arise from the failure of the distribution to qualify as tax-free for U.S. federal income tax purposes within the meaning of Section 355 of the Code or the failure of certain related transactions to qualify for tax-free treatment, to the extent such failure to qualify is attributable to actions, events or transactions relating to such company's or its affiliates' stock, assets or business, or any breach of such company's representations made in connection with the IRS Ruling or in the representation letter provided to counsel in connection with the Tax Opinion. Events triggering an indemnification obligation under the tax matters agreement include events occurring after the distribution that cause DowDuPont to recognize a gain under Section 355(e) of the Code, as discussed further below. Such tax amounts could be significant. To the extent that we are responsible for any liability under the tax matters agreement, there could be a material adverse impact on our business, financial condition, results of operations and cash flows in future reporting periods. For a more detailed discussion, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Tax Matters Agreement."

The IRS may assert that the Merger causes the distributions and other related transactions to be taxable to DowDuPont, in which case we could be subject to significant indemnification liability.

Even if the distribution otherwise constitutes a tax-free transaction to stockholders under Section 355 of the Code, DowDuPont may be required to recognize corporate level tax on the distribution and certain related transactions under Section 355(e) of the Code if, as a result of the Merger or other transactions considered part of a plan with the distribution, there is a 50 percent or greater change of ownership in DowDuPont or us. In

connection with the Merger, DowDuPont sought and received a private letter ruling from the IRS regarding the proper time, manner and methodology for measuring common ownership in the stock of DowDuPont, Historical DuPont and Historical Dow for purposes of determining whether there has been a 50 percent or greater change of ownership under Section 355(e) of the Code as a result of the Merger (the "IRS Ruling"). The Tax Opinion will rely on the continued validity of the IRS Ruling, as well as certain factual representations from DowDuPont as to the extent of common ownership in the stock of Historical DuPont and Historical Dow immediately prior to the Merger. In addition, it is a condition to the distribution that the IRS has not revoked the IRS Ruling. Based on the representations made by DowDuPont as to the common ownership in the stock of Historical DuPont and Historical Dow immediately prior to the Merger and assuming the continued validity of the IRS Ruling, the Tax Opinion will conclude that there was not a 50 percent or greater change of ownership in DowDuPont, Historical DuPont or Historical Dow for purposes of Section 355(e) as a result of the Merger. Notwithstanding the Tax Opinion and the IRS Ruling, the IRS could determine that the distribution or a related transaction should nevertheless be treated as a taxable transaction to DowDuPont if it determines that any of the facts, assumptions, representations or undertakings of DowDuPont is not correct or that the distribution should be taxable for other reasons, including if the IRS were to disagree with the conclusions in the Tax Opinion that are not covered by the IRS Ruling. If DowDuPont is required to recognize corporate level tax on the distribution and certain related transactions under Section 355(e) of the Code, then under the tax matters agreement, we may be required to indemnify New DuPont and/or Dow for all or a portion of such taxes, which could be a significant amount, if such taxes were the result of either direct or indirect transfers of Corteva common stock or certain reasons relating to the overall structure of the Merger and the distribution. For a more detailed description, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Tax Matters Agreement."

We will be subject to continuing contingent tax-related liabilities of DowDuPont following the distribution.

After the distribution, there will be several significant areas where the liabilities of DowDuPont may become our obligations either in whole or in part. For example, under the Code and the related rules and regulations, each corporation that was a member of DowDuPont's consolidated tax reporting group during any taxable period or portion of any taxable period ending on or before the effective time of the distribution is jointly and severally liable for the U.S. federal income tax liability of the entire consolidated tax reporting group for such taxable period. Additionally, to the extent that any subsidiary of ours was included in the consolidated tax reporting group of either Historical DuPont or Historical Dow for any taxable period or portion of any taxable period ending on or before the effective date of the Merger, such subsidiary is jointly and severally liable for the U.S. federal income tax liability of the entire consolidated tax reporting group of Historical DuPont or Historical Dow, as applicable, for such taxable period. In connection with the distribution, and the distribution of Dow on April 1, 2019, we entered into a tax matters agreement with DowDuPont and Dow that allocates the responsibility for prior period consolidated taxes among Corteva, New DuPont and Dow. In connection with the distribution of Corteva, the parties intend to enter into an amendment to the tax matters agreement in order to allocate certain rights and obligations of DowDuPont between us and New DuPont. For a more detailed description, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Tax Matters Agreement." If New DuPont or Dow were unable to pay any prior period taxes for which it is responsible, however, we could be required to pay the entire amount of such taxes, and such amounts could be significant. Other provisions of federal, state, local, or foreign law may establish similar liability for other matters, including laws governing tax-qualified pension plans, as well as other contingent liabilities.

We will agree to numerous restrictions to preserve the tax-free treatment of the transactions in the United States, which may reduce our strategic and operating flexibility.

Our ability to engage in certain transactions could be limited or restricted after the distribution to preserve, for U.S. federal income tax purposes, the tax-free nature of the distribution by DowDuPont, and certain aspects of the Internal Reorganization and Business Realignment. As discussed above, even if the distribution otherwise qualifies for tax-free treatment under Section 355 of the Code, the distribution may result in corporate-level taxable gain to DowDuPont under Section 355(e) of the Code if a transaction results in a change of ownership of

50 percent or greater in us as part of a plan or series of related transactions that includes the distribution. The process for determining whether an acquisition or issuance triggering these provisions has occurred, the extent to which any such acquisition or issuance results in a change of ownership and the cumulative effect of any such acquisition or issuance together with any prior acquisitions or issuances (including the Merger) is complex, inherently factual and subject to interpretation of the facts and circumstances of a particular case. Any acquisitions or issuances of Corteva common stock within a two-year period after the distribution generally are presumed to be part of such a plan that includes the distribution, although such presumption may be rebutted. As a result of these limitations, under the tax matters agreement that we entered into with DowDuPont and Dow, for the two-year period following the distribution, we are prohibited, except in certain circumstances, from, among other things:

- entering into any transaction resulting in acquisitions of a certain percentage of our assets, whether by merger or otherwise;
- dissolving, merging, consolidating or liquidating;
- undertaking or permitting any transaction relating to Corteva stock, including issuances, redemptions or repurchases other than certain, limited, permitted issuances and repurchases;
- affecting the relative voting rights of Corteva stock, whether by amending Corteva Parent's certificate of incorporation or otherwise; or
- ceasing to actively conduct our business.

These restrictions may significantly limit our ability to pursue certain strategic transactions or other transactions that we may believe to otherwise be in the best interests of our stockholders or that might increase the value of our business.

Following the separation and distribution we will need to provide or arrange for certain services to be provided that are currently provided by DowDuPont and/or Historical Dow.

Following the separation and distribution, we will need to provide internally or obtain from unaffiliated third parties certain services we currently receive from DowDuPont and/or Historical Dow. These services include certain information technology, research and development, finance, legal, insurance, compliance and human resources activities, the effective and appropriate performance of which is critical to our operations. We may be unable to replace these services in a timely manner or on terms and conditions as favorable as those we currently receive from DowDuPont and/or Historical Dow. In particular, information technology networks and systems are complex and duplicating these networks and systems will be challenging. Because certain portions of our business previously received these services from DowDuPont and/or Historical Dow, we may be unable to successfully establish the infrastructure or implement the changes necessary to effectively perform these activities within the context of our consolidated business, or we may incur additional costs in doing so that could adversely affect our business. For example, following the separation and distribution, we will consist of three heritage organizations (DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection) that will continue to operate on three different enterprise resource planning ("ERP") systems, and we will incur incremental costs to operate the three ERP systems, as compared to what was historically allocated to the DowDuPont Agriculture Division (see "Management's Discussion and Analysis of Financial Condition and Results of Operations"). In addition, if New DuPont and/or Dow do not continue to perform effectively the transition services and the other services that are called for under the services and other related agreements entered into in connection with the separation, we may not be able to operate our business effectively and our profitability may decline. If we fail to obtain the quality of administrative services necessary to operate effectively or incur greater costs in obtaining these services, our profitability, financial condition and results of operations may be materially and adversely affected.

Neither Historical DuPont's financial information nor our unaudited pro forma combined financial information are necessarily representative of the results we would have achieved as an independent, publicly traded company and may not be a reliable indicator of our future results.

The financial information of Historical DuPont and the unaudited pro forma financial information included herein may not reflect what our financial condition, results of operations and cash flows would have been had we been an independent, publicly traded company comprised solely of DowDuPont's agriculture business during the periods presented or what our financial condition, results of operations and cash flows will be in the future when we are an independent company. This is primarily because:

- The historical financial information of Historical DuPont reflects Historical DuPont and does not reflect the changes that we expect to experience in connection with the separation, including the distribution of Historical DuPont's businesses aligned with DowDuPont's non-agriculture businesses.
- Prior to the separation, our business was operated under the corporate umbrella of DowDuPont. As part of the DowDuPont corporate organization, our business was principally operated by Historical DuPont, with certain portions of our business being operated by Historical Dow as part of its internal corporate organization, rather than our being operated as part of a consolidated agriculture business.
- The historical financial information of Historical DuPont and Dow AgroSciences reflects only corporate expenses of Historical DuPont and allocated corporate expenses from Historical Dow, and thus is not necessarily representative of the costs we will incur for similar services as an independent company following the separation and distribution.
- Our business has historically principally satisfied our working capital requirements and obtained capital for our general corporate purposes, including acquisitions and capital expenditures, as part of Historical DuPont's company-wide cash management practices, with certain portions of our business having satisfied such requirements through the practices of Historical Dow. Although these practices have historically generated sufficient cash to finance the working capital and other cash requirements of our business, following the separation and distribution, we will no longer have access to Historical Dow's cash pools nor will our cash generating revenue streams mirror those of Historical DuPont and/or Historical Dow. We may therefore need to obtain additional financing from banks, through public offerings or private placements of debt or equity securities or other arrangements.
- Traditionally, our business has been operated under the umbrella of DowDuPont's corporate organization, with portions of our businesses being integrated with the businesses of Historical DuPont and Historical Dow. This integration has historically permitted our business (or portions thereof) to enjoy economies of scope and scale in costs, employees, vendor relationships and customer relationships, both as part of the DowDuPont organization and within the Historical DuPont and Historical Dow internal corporate structures. Although we expect to enter into short-term transition agreements that will govern certain commercial and other relationships among us, New DuPont and Dow after the separation, those temporary arrangements may not capture the benefits our businesses have enjoyed in the past as a result of this integration. The loss of these benefits could have an adverse effect on our business, results of operations and financial condition following the completion of the separation.
- We have entered and will enter into transactions with New DuPont and Dow that did not exist prior to the separation. See the section entitled "Our Relationship with New DuPont and Dow Following the Distribution" for information regarding these transactions.
- Other significant changes may occur in our cost structure, management, financing and business operations as a result of the separation and distribution and our operating as a company separate from DowDuPont.

In addition, the unaudited pro forma financial information included in this information statement is based on the best information available, which in part includes a number of estimates and assumptions. These estimates and assumptions may prove to be inaccurate, and accordingly, our unaudited pro forma financial information should

not be assumed to be indicative of what our financial condition or results of operations actually would have been as a standalone company during the time periods presented nor to be a reliable indicator of what our financial condition or results of operations actually may be in the future.

For additional information about the unaudited pro forma financial statements, Historical DuPont's past financial performance and the basis of presentation of Historical DuPont's financial statements, see the sections entitled "Unaudited Pro Forma Combined Financial Statements," "Selected Historical Consolidated Financial Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Following the separation and distribution, we may not enjoy the same benefits of diversity, leverage and market reputation that we enjoyed as a part of DowDuPont.

Following the separation and distribution, we will hold DowDuPont's agriculture business, while our business (or portions thereof) has historically benefited from DowDuPont's (and, prior to the Merger, Historical DuPont's and Historical Dow's) operating diversity and purchasing power as well as opportunities to pursue integrated strategies with DowDuPont's (and, prior to the Merger, Historical DuPont's and Historical Dow's) other businesses, including those businesses that form part of DowDuPont's materials science and specialty products businesses that will be allocated to Dow and New DuPont, respectively, in connection with the separation. Following the separation and distribution, we will not have similar diversity or integration opportunities and may not have similar purchasing power or access to the capital markets.

Additionally, following the separation and distribution, we may become more susceptible to market fluctuations and other adverse events than if we had remained part of the current DowDuPont organizational structure. As part of DowDuPont (and, prior to the Merger, as part of Historical DuPont and Historical Dow, as applicable), our business has been able to leverage the DowDuPont, Historical DuPont and Historical Dow historical market reputation and performance as well as those businesses' brand identities, which has allowed us to, among other things, recruit and retain key personnel to run our business. Following the separation and distribution, we may not enjoy the same historical market reputation as DowDuPont or Historical DuPont nor the same performance or brand identity, which may make it more difficult for us to recruit or retain such key personnel.

We will retain significant indebtedness in connection with the separation and distribution, and the degree to which we will be leveraged following completion of the distribution may materially and adversely affect our business, financial condition and results of operations.

We will retain significant indebtedness in connection with the separation and distribution. Historical DuPont has historically satisfied its indebtedness obligations as well as its short-term working capital requirements and financial support functions through the earnings, assets and cash flows generated by Historical DuPont's operations. Following the separation and distribution, however, we will not be able to rely on any of the earnings, assets or cash flows that are attributable to Historical DuPont's materials science and specialty products businesses, which have been transferred from Historical DuPont to Dow and either have or will be transferred to the legal entities that will comprise New DuPont after the distribution of Corteva common stock, respectively, in connection with the Internal Reorganization and Business Realignment.

Our ability to make payments on and to refinance our indebtedness, to obtain and maintain sufficient working capital, and to meet any dividend obligations will depend exclusively on our ability to generate cash in the future from our own operations, financings or asset sales following the separation and distribution. Our ability to generate cash is further subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. We may not generate sufficient funds to service our debt and meet our business needs, such as funding working capital or the expansion of our operations. If we are not able to repay or refinance our debt as it becomes due, we may be forced to take disadvantageous actions, including reducing spending on marketing, retail trade incentives, advertising and new product innovation, reducing financing in the future for working capital, capital expenditures and general corporate purposes, selling assets or dedicating an

unsustainable level of our cash flow from operations to the payment of principal and interest on our indebtedness. In addition, our ability to withstand competitive pressures and to react to changes in our industry could be impaired. The lenders who hold our debt could also accelerate amounts due in the event that we default, which could potentially trigger a default or acceleration of the maturity of our other debt.

Restrictions under the intellectual property cross-license agreements will limit our ability to develop and commercialize certain products and services and/or prosecute, maintain and enforce certain intellectual property.

We will be dependent to a certain extent on New DuPont and Dow to maintain and enforce certain of the intellectual property licensed under the intellectual property cross-license agreements. For example, New DuPont and Dow will be responsible for filing, prosecuting and maintaining (at their respective discretion) patents on trade secrets and know-how that New DuPont and Dow, respectively, license to us. New DuPont or Dow, as applicable, will also have the first right to enforce their respective trade secrets and know-how licensed to us. If New DuPont or Dow, as applicable, fails to fulfill its obligations or chooses to not enforce the licensed patents, trade secrets or know-how under the intellectual property cross-license agreements, we may not be able to prevent competitors from making, using and selling competitive products and services.

In addition, our use of the intellectual property licensed to us under the intellectual property cross-license agreements is restricted to certain fields, which could limit our ability to develop and commercialize certain products and services. For example, the licenses granted to us under the agreement will not extend to all fields of use that we may in the future decide to enter into. These restrictions may make it more difficult, time consuming and/or expensive for us to develop and commercialize certain new products and services, or may result in certain of our products or services being later to market than those of our competitors.

Our customers, prospective customers, suppliers or other companies with whom we conduct business may need assurances that our financial stability on a standalone basis is sufficient to satisfy their requirements for doing or continuing to do business with them.

Some of our customers, prospective customers, suppliers or other companies with whom we conduct business may need assurances that our financial stability on a standalone basis is sufficient to satisfy their requirements for doing or continuing to do business with them, and may require us to provide additional credit support, such as letters of credit or other financial guarantees. Any failure of parties to be satisfied with our financial stability could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We may have received better terms from unaffiliated third parties than the terms received in the commercial agreements we will enter into with DowDuPont and Dow.

In connection with the separation and distribution, we have entered and will enter into certain commercial agreements with DowDuPont and Dow, including, but not limited to, certain services, supply and real estate related agreements, which will govern the provision of services and use of assets following the separation and distribution that were previously provided within DowDuPont, Historical DuPont and/or Historical Dow. These agreements were negotiated in the context of the separation of Corteva and Dow from DowDuPont, while Corteva and Dow were each still part of DowDuPont and, accordingly, may not reflect terms that would have resulted from negotiations among unaffiliated third parties and we may have received better terms from third parties. See the section entitled “Our Relationship with New DuPont and Dow Following the Distribution.”

In connection with our separation we have assumed and will assume, and will indemnify New DuPont and Dow for, certain liabilities. If we are required to make payments pursuant to these indemnities, we may need to divert cash to meet those obligations and our financial results could be negatively impacted. In addition, New DuPont and Dow will indemnify us for certain liabilities. These indemnities may not be sufficient to insure us against the full amount of liabilities we incur, and New DuPont and/or Dow may not be able to satisfy their indemnification obligations in the future.

Pursuant to the separation agreement, the employee matters agreement and the tax matters agreement with DowDuPont and Dow, we agreed to assume, and indemnify New DuPont and Dow for, certain liabilities for uncapped amounts, which may include, among other items, associated defense costs, settlement amounts and judgments, as discussed further in "Our Relationship with New DuPont and Dow Following the Distribution." Payments pursuant to these indemnities may be significant and could negatively impact our business, particularly indemnities relating to our actions that could impact the tax-free nature of the distribution. Third parties could also seek to hold us responsible for any of the liabilities allocated to New DuPont and Dow, including those related to DowDuPont's specialty products and/or materials science businesses, respectively, and those related to discontinued and/or divested businesses and operations of Historical Dow, which have been allocated to Dow. New DuPont and/or Dow, as applicable, will agree to indemnify us for such liabilities, but such indemnities may not be sufficient to protect us against the full amount of such liabilities. In addition, New DuPont and/or Dow, as applicable, may not be able to fully satisfy their indemnification obligations with respect to the liabilities we incur. Even if we ultimately succeed in recovering from New DuPont and/or Dow, as applicable, any amounts for which we are held liable, we may be temporarily required to bear these losses ourselves. Each of these risks could negatively affect our business, financial condition, results of operations and cash flows.

Additionally, we generally have assumed and will assume and be responsible for the payment of our share of (i) certain liabilities of DowDuPont relating to, arising out of or resulting from certain general corporate matters of DowDuPont, (ii) certain liabilities of Historical DuPont relating to, arising out of or resulting from general corporate matters of Historical DuPont and discontinued and/or divested businesses and operations of Historical DuPont and (iii) certain separation expenses not otherwise allocated to New DuPont or Dow (or allocated specifically to us) pursuant to the separation agreement, and third parties could seek to hold us responsible for New DuPont's or Dow's share of any such liabilities. For more information, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement." New DuPont and/or Dow, as applicable, will indemnify us for their share of any such liabilities; however, such indemnities may not be sufficient to protect us against the full amount of such liabilities, and/or New DuPont and/or Dow may not be able to fully satisfy their respective indemnification obligations. In addition, even if we ultimately succeed in recovering from New DuPont and/or Dow any amounts for which we are held liable in excess of our agreed share, we may be temporarily required to bear these losses ourselves. Each of these risks could negatively affect our business, financial condition, results of operations and cash flows.

Until the distribution occurs, DowDuPont has the sole discretion to change the terms of the distribution.

Until the distribution occurs, DowDuPont will have the sole and absolute discretion to determine and change the terms of the distribution, including the establishment of the record date and distribution date. These changes could be unfavorable to us. In addition, DowDuPont may decide at any time not to proceed with the distribution.

The business separation and related transactions may expose us to potential liabilities arising out of state and federal fraudulent conveyance laws and legal distribution requirements.

Although we will receive a solvency opinion from an investment bank confirming that we and New DuPont will each be adequately capitalized following the distribution, the separation could be challenged under various state and federal fraudulent conveyance laws. Fraudulent conveyances or transfers are generally defined to include transfers made or obligations incurred with the actual intent to hinder, delay or defraud current or future creditors or transfers made or obligations incurred for less than reasonably equivalent value when the debtor was

insolvent, or that rendered the debtor insolvent, inadequately capitalized or unable to pay its debts as they become due. Any unpaid creditor could claim that DowDuPont did not receive fair consideration or reasonably equivalent value in the separation and distribution, and that the separation and distribution left New DuPont insolvent or with unreasonably small capital or that DowDuPont intended or believed it would incur debts beyond its ability to pay such debts as they mature. If a court were to agree with such a plaintiff, then such court could void the separation and distribution as a fraudulent transfer or impose substantial liabilities on us, which could adversely affect our financial condition and our results of operations. Among other things, the court could return some of our assets or your shares of Corteva common stock to New DuPont, provide New DuPont with a claim for money damages against us in an amount equal to the difference between the consideration received by New DuPont and the fair market value of us at the time of the distribution, or require us to fund liabilities of other companies involved in the Internal Reorganization and Business Realignment for the benefit of creditors.

The distribution is also subject to review under state corporate distribution statutes. Under the Delaware General Corporation Law (the "DGCL"), a corporation may only pay dividends to its stockholders either (i) out of its surplus (net assets minus capital) or (ii) if there is no such surplus, out of its net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. Although the DowDuPont board of directors intends to make the distribution out of DowDuPont's surplus and will receive an opinion that DowDuPont has adequate surplus under Delaware law to declare the dividend of Corteva common stock in connection with the distribution, there can be no assurance that a court will not later determine that some or all of the distribution was unlawful.

Risks Related to Corteva Common Stock

We cannot be certain that an active trading market for Corteva common stock will develop or be sustained after the distribution, and following the distribution, our stock price may fluctuate significantly.

A public market for Corteva common stock does not currently exist. We expect that a limited market, commonly known as a "when-issued" trading market, will develop as early as the trading day prior to the record date for the distribution, and we expect "regular-way" trading of Corteva common stock to begin on the distribution date (or, if the distribution date is not a trading day, the first trading day after the distribution date). However, we cannot guarantee that an active trading market will develop or be sustained for Corteva common stock after the distribution. If an active trading market does not develop, you may have difficulty selling your shares of common stock at an attractive price, or at all. In addition, we cannot predict the prices at which shares of Corteva common stock may trade after the distribution.

Similarly, DowDuPont cannot predict the effect of the distribution on the trading prices of its common stock. Immediately following the distribution, you will own shares in both New DuPont and Corteva. We cannot predict the price at which Corteva common stock will trade after the distribution. After the distribution of the shares of Corteva common stock, the combined trading prices of Corteva common stock and DowDuPont common stock may not equal the "regular-way" trading price of a share of DowDuPont common stock immediately prior to the distribution of Corteva common stock. The price at which Corteva common stock trades may fluctuate significantly, particularly until an orderly public market develops. Trading prices for Corteva common stock will be determined in the public markets and may be influenced by many factors.

The market price of Corteva common stock may fluctuate significantly due to a number of factors, some of which may be beyond our control, including:

- our business profile and market capitalization may not fit the investment objectives of DowDuPont's current stockholders, causing a shift in our initial investor base, and Corteva common stock may not be included in some indices in which DowDuPont common stock is included, causing certain holders to be mandated to sell their shares of Corteva common stock;
- our quarterly or annual earnings, or those of other companies in our industry;

- the failure of securities analysts to cover Corteva common stock after the distribution;
- actual or anticipated fluctuations in our operating results;
- changes in earnings estimates by securities analysts or our ability to meet those estimates or our earnings guidance;
- the operating and stock price performance of other comparable companies;
- overall market fluctuations and domestic and worldwide economic conditions; and
- other factors described in these "Risk Factors" and elsewhere in this information statement.

Stock markets in general have experienced volatility that has often been unrelated to the operating performance of a particular company. These broad market fluctuations may adversely affect the trading price of Corteva common stock.

A number of shares of Corteva common stock are or will be eligible for future sale, which may cause our stock price to decline.

Any sales of substantial amounts of shares of Corteva common stock in the public market or the perception that such sales might occur, in connection with the distribution or otherwise, may cause the market price of Corteva common stock to decline. Upon completion of the distribution, we expect that we will have an aggregate of approximately shares of Corteva common stock issued and outstanding. These shares will be freely tradable without restriction or further registration under the Securities Act of 1933, as amended (the "Securities Act"), unless the shares are owned by one of our "affiliates," as that term is defined in Rule 405 under the Securities Act.

We are unable to predict whether large amounts of Corteva common stock will be sold in the open market following the distribution. We are also unable to predict whether a sufficient number of buyers would be in the market at that time. In this regard, a portion of DowDuPont common stock is held by index funds tied to stock indices. If we are not included in these indices at the time of distribution, these index funds may be required to sell Corteva common stock.

We cannot guarantee the timing, amount or payment of dividends on Corteva common stock in the future.

There can be no assurance that we will have sufficient surplus under Delaware law to be able to pay any dividends. We expect that we will pay a quarterly dividend following the distribution beginning in the third quarter of 2019 (as DowDuPont's dividends for the first two quarters of 2019 included amounts attributable to Corteva). As an independent company following the distribution, we expect to pay quarterly dividends of approximately 25-35% of annual net income. We intend to issue annual dividend payouts of $400 million. However, there can be no assurance we will be able to pay such dividends. The declaration, payment and amount of any subsequent dividend will be subject to the sole discretion of our post-distribution, independent board of directors and, in the context of our financial policy, will depend upon many factors, including our financial condition and prospects, our capital requirements and access to capital markets, covenants associated with certain of our debt obligations, legal requirements and other factors that our board of directors may deem relevant, and there can be no assurances that we will continue to pay a dividend in the future. In addition there can be no assurance that, after the distribution, the combined annual dividends, if any, on Corteva common stock, New DuPont common stock and Dow common stock, will be at least equal to the annual dividends paid on DowDuPont common stock prior to the distribution of Dow and Corteva common stock. For more information, see the section entitled "Dividend Policy."

Your percentage of ownership in us may be diluted in the future.

Your percentage ownership in us may be diluted because of equity issuances for acquisitions, capital market transactions or otherwise, including, without limitation, equity awards that we may be granting to our directors,

officers and employees. Our employees may have options to purchase shares of Corteva common stock after the distribution as a result of conversion of their DowDuPont stock options (in whole or in part) to our stock options.

In addition, our amended and restated certificate of incorporation will authorize us to issue, without the approval of our stockholders, one or more classes or series of preferred stock having such designation, powers, preferences and relative, participating, optional and other special rights, including preferences over Corteva common stock with respect to dividends and distributions, as our board of directors generally may determine. The terms of one or more classes or series of preferred stock could dilute the voting power or reduce the value of Corteva common stock. For example, we could grant the holders of preferred stock the right to elect some number of our directors in all events or on the happening of specified events or to veto specified transactions. Similarly, the repurchase or redemption rights or liquidation preferences we could assign to holders of preferred stock could affect the residual value of Corteva common stock. See the section entitled “Description of Our Capital Stock.”

Certain provisions in our amended and restated certificate of incorporation and by-laws, Delaware law and in the tax matters agreement may prevent or delay an acquisition of us, which could decrease the trading price of Corteva common stock.

Our amended and restated certificate of incorporation and by-laws will contain, and Delaware law contains, provisions that are intended to deter coercive takeover practices and inadequate takeover bids by making such practices or bids unacceptably expensive to the bidder and to encourage prospective acquirers to negotiate with our board of directors rather than to attempt a hostile takeover. These provisions include, among others:

- the inability of our stockholders to act by written consent;
- the limited ability of our stockholders to call a special meeting;
- the right of our board of directors to issue preferred stock without stockholder approval;
- rules regarding how stockholders may present proposals or nominate directors for election at stockholder meetings; and
- the ability of our directors, but not our stockholders, to expand the size of our board of directors and to fill vacancies on our board of directors (including those resulting from an enlargement of our board of directors).

In addition, following the distribution, we will be subject to Section 203 of the DGCL. Section 203 of the DGCL provides that, subject to limited exceptions, persons that (without prior board approval) acquire, or are affiliated with a person that acquires, more than 15 percent of the outstanding voting stock of a Delaware corporation shall not engage in any business combination with that corporation, including by merger, consolidation or acquisitions of additional shares, for a three-year period following the date on which that person or its affiliate becomes the holder of more than 15 percent of the corporation’s outstanding voting stock.

We believe these provisions will protect our stockholders from coercive or otherwise unfair takeover tactics by requiring potential acquirers to negotiate with our board of directors and by providing our board of directors with more time to assess any acquisition proposal. These provisions are not intended to make us immune from takeovers. However, these provisions will apply even if an acquisition proposal or offer may be considered beneficial by some stockholders and could delay or prevent an acquisition that our board of directors determines is not in our and our stockholders’ best interests. These provisions may also prevent or discourage attempts to remove and replace incumbent directors.

Several of the agreements that we have entered or will enter into with DowDuPont or Dow require DowDuPont’s or Dow’s consent to any assignment by us of our rights and obligations, or a change of control of us, under the agreements. The consent rights set forth in these agreements might discourage, delay or prevent a change of control that you may consider favorable. See the sections entitled “Our Relationship with New DuPont and Dow Following the Distribution” for a more detailed description of these agreements and provisions.

In addition, an acquisition or further issuance of our stock could trigger the application of Section 355(e) of the Code. For a discussion of Section 355(e), see the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution." Under the tax matters agreement, we would be required to indemnify New DuPont for the tax imposed under Section 355(e) of the Code resulting from an acquisition or issuance of our stock, even if we did not participate in or otherwise facilitate the acquisition, and this indemnity obligation might discourage, delay or prevent a change of control that you may consider favorable.

Our amended and restated by-laws will provide that the Court of Chancery of the State of Delaware will be the exclusive forum for certain legal actions between us and our stockholders, which could limit our stockholders' ability to obtain a judicial forum viewed by the stockholders as more favorable for disputes with us or our directors, officers or employees.

Our amended and restated by-laws will provide that unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be the sole and exclusive forum for any derivative action or proceeding brought on behalf of us, any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, any action asserting a claim arising pursuant to any provision of the DGCL, or any action asserting a claim governed by the internal affairs doctrine. The choice of forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits against us or our directors, officers and other employees. Alternatively, if a court were to find the choice of forum provision contained in our amended and restated by-laws to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions. Our amended and restated by-laws will provide that the exclusive forum provision will not preclude or contract the scope of exclusive federal or concurrent jurisdiction for actions brought under the Exchange Act or the Securities Act or the respective rules and regulations promulgated thereunder.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This information statement and other materials DowDuPont and we have filed or will file with the SEC contain, or will contain, forward-looking statements within the meaning of Section 21E of the Exchange Act and Section 27A of the Securities Act, which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including statements about the company’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, and financial results, and timing of, as well as expected benefits from, the separation of us and Dow 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 the company’s control. While the list of factors presented here 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 our business, results of operations and financial condition. Some of the important factors that could cause the company’s actual results to differ materially from those projected in any such forward-looking statements are:

- effect of competition and consolidation in our industry;
- failure to successfully develop and commercialize our pipeline;
- failure to obtain or maintain the necessary regulatory approvals for some our products;
- failure to enforce our intellectual property rights or defend against intellectual property claims asserted by others;
- effect of competition from manufacturers of generic products;
- costs of complying with evolving regulatory requirements;
- effect of the degree of public understanding and acceptance or perceived public acceptance of our biotechnology and other agricultural products;
- effect of changes in agricultural and related policies of governments and international organizations;
- impact of our dependence on our relationships or contracts with third parties;
- effect of disruptions to our supply chain, information technology or network systems;
- effect of volatility in our input costs; and
- failure to realize the anticipated benefits of the Internal Reorganization, including failure to benefit from significant cost synergies through the Synergy Program.

Additionally, there may be other risks and uncertainties that we are unable to currently identify or that we do not currently expect to have a material impact on our 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 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. Factors that could cause actual results or events to differ materially from those anticipated include the matters described under the sections entitled “Risk Factors,” “Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” We disclaim and do not undertake any obligation to update or revise any forward-looking statement, except as required by applicable law.

THE DISTRIBUTION

Background of the Distribution

DowDuPont is a holding company comprised of Historical DuPont and Historical Dow. DowDuPont conducts its operations worldwide through the following eight segments: Agriculture; Performance Materials & Coatings; Industrial Intermediates & Infrastructure; Packaging & Specialty Plastics; Electronics & Imaging; Nutrition & Biosciences; Transportation & Advanced Polymers; and Safety & Construction. DowDuPont has approximately 98,000 employees.

In connection with the signing of the merger agreement, Historical DuPont and Historical Dow announced their intention to pursue, subject to the approval of the DowDuPont board of directors and any required regulatory approvals, the separation of the combined company, DowDuPont, into three, independent publicly traded companies—one for each of its agriculture, materials science and specialty products businesses—with the belief that these companies would lead their respective industries through science-based innovation to meet the needs of customers and help solve global challenges. Upon the consummation of the Merger, DowDuPont reiterated this intention and the DowDuPont board of directors established three committees (collectively, the "advisory committees"), one to oversee the business and affairs of each of its agriculture, materials science and specialty products divisions, including each business's preparation for the intended separations.

On September 12, 2017, the DowDuPont board of directors announced the composition of the agriculture business, Corteva, which is expected to be the second business separated and will hold DowDuPont's agriculture business.

The distribution of Corteva common stock is expected to be the second of two distributions to effectuate DowDuPont's plan to separate DowDuPont into three independent, publicly traded companies. The separation of Dow occurred on April 1, 2019. The separation of Dow was completed through the distribution to DowDuPont stockholders of all the then issued and outstanding shares of common stock of Dow, a wholly owned subsidiary of DowDuPont that at the time of Dow's distribution held DowDuPont's materials science business. The remaining company, which holds DowDuPont's agriculture and specialty products business, is expected to, subject to the approval of its board of directors, complete the distribution of Corteva. The separation of Corteva is expected to be completed on June 1, 2019 through the distribution to DowDuPont stockholders of all the Corteva common stock.

Prior to these distributions, DowDuPont has completed the Internal Reorganization and will continue to undertake the Business Realignment, as described in the section entitled "Merger, Intended Separations, Reorganization and Financial Statement Presentation—Internal Reorganization" and as contemplated by the separation agreement, which is further discussed in the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement." As a result of these transactions, at the time of its distribution, Dow held the assets and liabilities associated with DowDuPont's materials science business (in addition to any assets and liabilities allocated to Dow pursuant to the separation agreement), Corteva will hold the assets and liabilities associated with DowDuPont's agriculture business (in addition to any assets and liabilities allocated to Corteva pursuant to the separation agreement), and after the final distribution, New DuPont will continue to hold the assets and liabilities associated with DowDuPont's specialty products business (in addition to any assets and liabilities allocated to New DuPont pursuant to the separation agreement).

The DowDuPont board of directors believes that the completion of these separations will result in three independent, publicly traded companies that will lead their respective industries through productive, science-based innovation to meet the needs of customers and help solve global challenges and is the best available opportunity to unlock the value of DowDuPont's businesses.

On , the DowDuPont board of directors approved the distribution of all the then-issued and outstanding shares of Corteva common stock to DowDuPont stockholders on the basis of shares of Corteva

common stock for every share of DowDuPont common stock held at the close of business on the record date for the distribution. As a result of the distribution, Corteva will become an independent, publicly traded company. The distribution of Corteva common stock as described in this information statement is subject to the satisfaction or waiver of certain conditions. For a more detailed description of these conditions, see this section under "—Conditions to the Distribution." DowDuPont stockholders may also receive cash in lieu of any fractional shares of Corteva common stock that they would have received in the distribution. The distribution is intended to be generally tax-free to DowDuPont stockholders for U.S. federal income tax purposes, except for any cash received in lieu of fractional shares. DowDuPont stockholders will not be required to make any payment, surrender or exchange their DowDuPont common stock or take any other action to receive their shares of Corteva common stock in the distribution.

The DowDuPont board of directors has the discretion to abandon the intended distribution and to alter the terms of distribution. As a result, we cannot provide any assurances that the distribution will be completed.

Reasons for the Separation and Distribution

Since the Merger, the DowDuPont board of directors has met regularly to review DowDuPont's businesses, has consulted regularly with the advisory committees and has evaluated the strategic opportunities available to the combined company and its businesses. The DowDuPont board of directors believes that the separation of DowDuPont into three independent, publicly traded companies through the separation of its agriculture, materials science and specialty products businesses is the best available opportunity to unlock the value of DowDuPont. The DowDuPont board of directors, in consultation with the advisory committees, has considered a wide variety of factors in evaluating the separation and distribution of Dow and the planned separation and distribution of Corteva, including the risk that the distribution is abandoned and not completed. The DowDuPont board of directors believes that the potential benefits to DowDuPont stockholders of the separation of each of its three businesses into independent companies with their own distinctive business and capital structures and ability to focus on their respective specific growth plans will provide DowDuPont stockholders with certain opportunities and benefits not available to the combined company.

The DowDuPont board of directors believes that the separation of the agriculture business from DowDuPont is in the best interests of DowDuPont and its stockholders. Among other things, the DowDuPont board of directors considered the following potential benefits of the separations and distributions:

- *Attractive Investment Profile*. The creation of separate companies with strong, focused businesses and each with a distinct financial profile and clear investment thesis is expected to drive significant long-term value for all stockholders and also reduce the complexities surrounding investor understanding, enabling investors to invest in each company separately based on its distinct characteristics.
- *Enhanced Means to Evaluate Financial Performance*. Investors should be better able to evaluate the business condition, strategy and financial performance of each company within the context of its particular industry and markets. It is expected that, over time following the completion of the separations, the aggregate market value of us, Dow and New DuPont will be higher, on a fully distributed basis and assuming the same market conditions, than if DowDuPont were to remain under its current configuration.
- *Distinct Position*. The separations are expected to create three independent companies with tailored growth strategies and differentiated technologies, resulting in: Corteva, a leading global agricultural

company with one of the most comprehensive and diverse portfolios in the industry; Dow, a leading global materials science company that will be a low-cost, innovation-driven leader; and New DuPont, a leading global specialty products company that will be a technology driven innovation leader. Each company will provide investors with a distinct investment option that may be more attractive to current investors and will allow the company to attract different investors than the current investment option available to DowDuPont stockholders of one combined company.

- *Focused Capital Allocation*. Each independent, publicly traded company will have a capital structure that is expected to be best suited to its specific needs and will be able to make capital allocation decisions that better align with its streamlined business. In addition, after the separations, the respective businesses within each company will no longer need to compete internally for capital and other corporate resources with businesses allocated to another company.
- *Ability to Adapt to Industry Changes*. Each company is expected to be able to maintain a sharper focus on its core business and growth opportunities, which will allow each company to respond better and more quickly to developments in its industry.
- *Dedicated Management Team with Enhanced Strategic Focus*. Each company's management team will be able to design and implement corporate policies and strategies that are tailored to such company's specific business characteristics and to focus on maximizing the value of its business.
- *Improved Management Incentive Tools*. The separation will permit the creation of equity securities, including options and restricted stock units, for each publicly traded company with values more closely linked to the performance of such company's business than would be readily available under the current configuration of businesses within DowDuPont as a single public company. The DowDuPont board of directors believes such equity-based compensation arrangements should provide enhanced incentives for performance and improve the ability for each publicly traded company to attract, retain and motivate qualified personnel.
- *Direct Access to Capital Markets and Ability to Pursue Strategic Opportunities*. Each company's business will have direct access to the capital markets, and is expected to be better situated to pursue future acquisitions, joint ventures and other strategic opportunities as well as internal expansion that is more closely aligned with such company's strategic goals and expected growth opportunities.

The DowDuPont board of directors also considered a number of potentially negative factors, including the loss of synergies and joint purchasing power from ceasing to operate as part of a larger, more diversified company, risks relating to the creation of a new public company, such as increased costs from operating as a separate public company, potential disruptions to the businesses and loss or dilution of brand identities, possible increased administrative costs and one-time separation costs, restrictions on each company's ability to pursue certain opportunities that may have otherwise been available in order to preserve the tax-free nature of the distributions and related transactions for U.S. federal income tax purposes, the fact that each company will be less diversified than the current configuration of DowDuPont's businesses prior to the separations and distributions and the potential inability to realize the anticipated benefit of the separation.

The DowDuPont board of directors concluded that the potential benefits of pursuing each separation and distribution outweighed the potential negative factors in connection therewith. Neither DowDuPont nor we can assure you that, following the separation and distribution, any of the benefits described above or otherwise will be realized to the extent anticipated or at all. For more information see the section entitled "Risk Factors."

The DowDuPont board of directors also considered these potential benefits and potentially negative factors in light of the risk that one or more of the distributions is abandoned or otherwise not completed, resulting in DowDuPont separating into fewer than the intended three independent, publicly traded companies. The DowDuPont board of directors believes that the potential benefits to DowDuPont stockholders discussed above apply to the separation of each of the intended three businesses and that the creation of each independent

company, with its distinctive business and capital structure and ability to focus on its specific growth plan, will provide DowDuPont stockholders with greater long-term value than retaining one investment in the combined company.

In view of the wide variety of factors considered in connection with the evaluation of the separation and the complexity of these matters, the DowDuPont board of directors did not find it useful to, and did not attempt to, quantify, rank or otherwise assign relative weights to the factors considered. The individual members of the DowDuPont board of directors may have given different weights to different factors.

History of Corteva and Formation of a Holding Company Prior to the Distribution

EID was initially incorporated in Delaware in 1915 as the successor to a company that was founded in 1802. On August 31, 2017, as a result of the completion of the Merger, Historical DuPont became a subsidiary of DowDuPont. Prior to the Merger, Historical DuPont was a publicly traded company that was listed on the NYSE and operated a global business that included agriculture, electronics and communications, industrial biosciences, nutrition and health, performance materials and protection solutions segments.

As part of DowDuPont's plan to separate its agriculture business, on March 16, 2018, DowDuPont formed Corteva Parent to serve as a holding company for Corteva. Corteva Parent is a direct, wholly owned subsidiary of DowDuPont and at the time of the distribution will be the direct parent of EID. In connection with the separation and distribution, DowDuPont has and will continue to transfer the assets and liabilities of the agriculture business not currently held by Corteva, to Corteva (see the sections entitled "Merger, Intended Separations, Reorganization and Financial Statement Presentation—Internal Reorganization" and "Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement"). DowDuPont will then complete the separation through a distribution of Corteva common stock by way of a pro rata dividend to DowDuPont stockholders as of the record date. Following the separation and distribution, Corteva will be a separate company and the remaining company, New DuPont, will not retain any ownership interest in Corteva. As a result of the Internal Reorganization and Business Realignment, at the time of the distribution, Corteva Parent will hold, among certain other assets and liabilities, the agriculture business of Historical DuPont ("Historical DuPont Agriculture") and Dow AgroSciences (in addition to any assets and liabilities allocated to it pursuant to the separation agreement).

The Number of Shares of Corteva Common Stock You Will Receive

For every share of DowDuPont common stock that you own at the close of business on , 2019, the record date, you will receive shares of Corteva common stock on the distribution date. DowDuPont will not distribute any fractional shares of Corteva common stock. Instead, if you are a registered holder, the distribution agent will aggregate fractional shares into whole shares, sell the whole shares in the open market at prevailing market prices and distribute the aggregate cash proceeds (net of discounts and commissions) of the sales pro rata (based on the fractional share such stockholder would otherwise have been entitled to receive) to each stockholder who otherwise would have been entitled to receive a fractional share in the distribution. The distribution agent, in its sole discretion, without any influence by DowDuPont or us, will determine when, how, through which broker-dealer and at what price to sell the whole shares. Neither we nor DowDuPont will be able to guarantee any minimum sale price in connection with the sale of these shares. Recipients of cash in lieu of fractional shares will not be entitled to any interest on the amounts received in lieu of fractional shares.

The aggregate net cash proceeds of these sales will be taxable for U.S. federal income tax purposes. See the section entitled "Material U.S. Federal Income Tax Consequences of the Distribution" for an explanation of the material U.S. federal income tax consequences of the distribution. If you are a registered holder of DowDuPont common stock, you will receive a check from the distribution agent in an amount equal to your pro rata share of the aggregate net cash proceeds of the sales. We estimate that it will take approximately two weeks from the distribution date for the distribution agent to complete the distributions of the aggregate net cash proceeds. If you hold your DowDuPont common stock through a bank or brokerage firm, your bank or brokerage firm will

receive, on your behalf, your pro rata share of the aggregate net cash proceeds of the sales and will be responsible for transmitting to you your share of such proceeds.

When and How You Will Receive the Distribution

With the assistance of the distribution agent, subject to the satisfaction or waiver of certain conditions, the distribution of Corteva common stock is expected to occur on June 1, 2019, the distribution date, to all holders of outstanding DowDuPont common stock on the record date. Computershare will serve as the distribution agent in connection with the distribution, and will also serve as the transfer agent and registrar for the Corteva common stock. DowDuPont stockholders may receive cash in lieu of any fractional shares of Corteva common stock which they would have been entitled to receive.

If you own DowDuPont common stock as of the close of business on the record date, the shares of Corteva common stock that you are entitled to receive in the distribution will be issued to you electronically, as of the distribution date, in direct registration or book-entry form. If you are a registered holder, the distribution agent will credit the whole shares of Corteva common stock you receive in the distribution to a book-entry account with our transfer agent on or shortly following the distribution date. Approximately two weeks after the distribution date, the distribution agent will mail you a direct registration account statement that reflects the shares of Corteva common stock that have been registered in book-entry form in your name as well as a check reflecting any cash you are entitled to receive in lieu of fractional shares. “Direct registration form” refers to a method of recording share ownership when no physical share certificates are issued to stockholders, as is the case in this distribution.

Most DowDuPont stockholders own their shares beneficially through a bank, broker or other nominee. In such cases, the bank, broker or other nominee would be said to hold the shares in “street name” and the shares of Corteva common stock you are entitled to receive in the distribution will be issued electronically to your bank or broker and your ownership would be recorded on the bank or brokerage firm’s books. If you hold your DowDuPont common stock through a bank, broker or other nominee, your bank or brokerage firm will credit your account for the shares of Corteva common stock that you are entitled to receive in the distribution, and will be responsible for transmitting to you any cash in lieu of fractional shares you are entitled to receive. If you have any questions concerning the mechanics of the distribution and you hold your shares of DowDuPont in street name, please contact your bank or brokerage firm.

If you sell your DowDuPont common stock in the “regular-way” market on or prior to the last trading day prior to the distribution date, you will be selling your right to receive shares of Corteva common stock in the distribution.

Transferability of Shares You Receive

The shares of Corteva common stock distributed to DowDuPont stockholders in connection with the distribution will be transferable without registration under the Securities Act, except for shares received by persons who may be deemed to be our affiliates. Persons who may be deemed to be our affiliates after the distribution generally include individuals or entities that control, are controlled by or are under common control with us, which may include certain of our executive officers, directors or principal stockholders. Securities held by Corteva affiliates will be subject to resale restrictions under the Securities Act. Corteva affiliates will be permitted to sell shares of Corteva common stock only pursuant to an effective registration statement or an exemption from the registration requirements of the Securities Act, such as the exemption afforded by Rule 144 under the Securities Act.

Results of the Distribution

After our separation from DowDuPont, we will be an independent, publicly traded company. The actual number of shares to be distributed will be determined by DowDuPont at the close of business on the record date for the

distribution based on the distribution ratio. The distribution will not affect the number of outstanding shares of DowDuPont common stock, which will now reflect ownership of New DuPont, or any rights of DowDuPont stockholders. DowDuPont will not distribute any fractional shares of Corteva common stock.

Substantially simultaneously with the distribution of Dow on April 1, 2019, we entered into the separation agreement with DowDuPont and Dow to effect the separation and provide a framework for our relationship with New DuPont and Dow after the separation and distribution. In connection with the separation and distribution, we have also entered and will also enter into various other agreements with DowDuPont and Dow, including a tax matters agreement, an employee matters agreement, intellectual property cross-license agreements, trademark license agreements and certain other intellectual property, services, supply and real estate-related agreements. These agreements collectively provide for the allocation among us, New DuPont and Dow of the assets, liabilities and obligations of DowDuPont and its subsidiaries (including its investments, property and employee benefits and tax-related assets and liabilities) attributable to periods prior to, at and after our and Dow's respective separations from DowDuPont and will govern certain relationships among us, New DuPont and Dow. For a more detailed description of these agreements, see the sections entitled "Risk Factors—Risks Related to the Separation" and "Our Relationship with New DuPont and Dow Following the Distribution."

Market for Corteva common stock

There is currently no public trading market for Corteva common stock. We have applied to list Corteva common stock on the NYSE under the symbol "CTVA." We have not and will not set the initial price of Corteva common stock. The initial price will be established by the public markets.

Corteva cannot predict the price at which its common stock will trade after the distribution. The combined trading prices, after the distribution, of the shares of Corteva common stock that each DowDuPont stockholder will receive in the distribution and the shares of DowDuPont common stock held at the record date may not equal the "regular-way" trading price of a share of DowDuPont common stock immediately prior to the distribution. The price at which Corteva common stock trades may fluctuate significantly, particularly until an orderly public trading market develops. Trading prices for Corteva common stock will be determined in the public markets and may be influenced by many factors. See the section entitled "Risk Factors—Risks Related to Corteva Common Stock."

Trading Between the Record Date and Distribution Date

Beginning on or shortly before the record date and continuing through the last trading day prior to the distribution date, DowDuPont expects that there will be two markets in DowDuPont common stock: a "regular-way" market and an "ex-distribution" market. Shares of DowDuPont common stock that trade on the "regular-way" market will trade with an entitlement to receive the shares of Corteva common stock distributed pursuant to the separation. Shares of DowDuPont common stock that trade on the "ex-distribution" market will trade without an entitlement to receive the Corteva common stock distributed pursuant to the distribution. Therefore, if you sell DowDuPont common stock in the "regular-way" market on or prior to the last trading day prior to the distribution date, you will be selling your right to receive Corteva common stock in the distribution. If you own DowDuPont common stock at the close of business on the record date and sell those shares on the "ex-distribution" market on or prior to the last trading day prior to the distribution date, you will receive the shares of Corteva common stock that you are entitled to receive pursuant to your ownership of DowDuPont common stock as of the record date.

Furthermore, we anticipate that trading in Corteva common stock will begin on a "when-issued" basis as early as the trading day prior to the record date for the distribution and will continue through the last trading day prior to the distribution date. "When-issued" trading in the context of a separation refers to a sale or purchase made conditionally on or before the distribution date because the securities of the separated entity have not yet been distributed. The "when-issued" trading market will be a market for Corteva common stock that will be

distributed to holders of DowDuPont common stock on the distribution date. If you owned DowDuPont common stock at the close of business on the record date, you would be entitled to Corteva common stock distributed pursuant to the distribution. You may trade this entitlement to shares of Corteva common stock, without DowDuPont common stock you own, on the "when-issued" market. We anticipate that trading on a "when-issued" basis will continue through the last trading day prior to the distribution date. At the open of trading on the distribution date (or, if the distribution date is not a trading day, the first trading day after the distribution date), "regular-way" trading will begin.

Conditions to the Distribution

We expect that the distribution will be effective on June 1, 2019, the distribution date, provided that, among other conditions described in this information statement, the following conditions shall have been satisfied:

- the SEC having declared effective the Form 10 under the Exchange Act (or the Form 10 having otherwise become effective pursuant to and in accordance with Section 12(d) of the Exchange Act), no stop order relating to the Form 10 being in effect, no proceedings seeking such a stop order being pending before or threatened by the SEC and this information statement (or notice of interest availability hereof) having been distributed to DowDuPont stockholders;
- the listing of Corteva common stock on the NYSE having been approved, subject to official notice of issuance;
- the DowDuPont board of directors having received an opinion from a nationally recognized independent appraisal firm to the effect that, following the distribution, we and DowDuPont will each be solvent and adequately capitalized, and that DowDuPont has adequate surplus under Delaware law to declare the dividend of Corteva common stock;
- the Internal Reorganization and Business Realignment as they relate to us having been effectuated prior to the distribution date;
- the DowDuPont board of directors having declared the dividend of Corteva common stock to effect the distribution and having approved the distribution and all related transactions, which approval may be given or withheld in the board's absolute and sole discretion (and such declaration or approval not having been withdrawn);
- DowDuPont having elected the individuals to be members of our board of directors following the distribution, and certain directors as set forth in the separation agreement having resigned from the DowDuPont board of directors;
- each of us, DowDuPont and Dow and each of our or their applicable subsidiaries having entered into all ancillary agreements to which it and/or such subsidiary is contemplated to be a party;
- no events or developments having occurred or existing that make it inadvisable to effect the distribution or that would result in the distribution and related transactions not being in the best interest of DowDuPont or its stockholders;
- no order, injunction or decree by any governmental entity of competent jurisdiction or other legal restraint or prohibition preventing consummation of the distribution or any of the related transactions, including the transfers of assets and liabilities contemplated by the separation agreement, shall be pending, threatened, issued or in effect, and no other outside event having occured that prevents the consummation of the distribution;
- the receipt by DowDuPont of the Tax Opinion; and
- the IRS not having revoked the IRS Ruling (as described in the section entitled "Risk Factors—Risks Related to the Separation").

The fulfillment of the foregoing conditions does not create any obligations on DowDuPont's part to effect the distribution, and the DowDuPont board of directors has the ability, in its sole discretion, to amend, modify or abandon the distribution and related transactions at any time prior to the distribution date.

Regulatory Approvals

We must complete the necessary registration under U.S. federal securities laws of Corteva common stock, as well as the applicable listing requirements of the NYSE for such shares.

Other than the requirements discussed above, we do not believe that any other material governmental or regulatory filings or approvals will be necessary to consummate the distribution.

No Appraisal Rights

DowDuPont stockholders will not have any appraisal rights in connection with the distribution.

Reasons for Furnishing this Information Statement

We are furnishing this information statement solely to provide information to DowDuPont stockholders who will receive shares of Corteva common stock in the distribution. You should not construe this information statement as an inducement or encouragement to buy, hold or sell any of our securities or any securities of DowDuPont. We believe that the information contained in this information statement is accurate as of the date set forth on the cover. Changes to the information contained in this information statement may occur after that date, and neither DowDuPont nor we undertake any obligation to update the information except in the normal course of DowDuPont's and our public disclosure obligations and practices.

DIVIDEND POLICY

We expect that we will pay a quarterly dividend following the distribution beginning in the third quarter of 2019 (as DowDuPont's dividends for the first two quarters of 2019 included amounts attributable to Corteva). Corteva is targeting a competitive dividend policy and expects to declare dividends of approximately 25-35% of annual net income. We intend to issue annual dividend payouts of $400 million. However, the declaration, payment and amount of any dividends following the distribution will be subject to the sole discretion of our post-distribution, independent board of directors and, in the context of our financial policy, will depend upon many factors, including our financial condition and prospects, our capital requirements and access to capital markets, covenants associated with certain of our debt obligations, legal requirements and other factors that our board of directors may deem relevant, and there can be no assurances that we will continue to pay a dividend in the future. In addition, there can be no assurance that, after the distribution, the combined annual dividends, if any, on the common stock of us, New DuPont and Dow will be at least equal to the annual dividends paid on DowDuPont common stock prior to the distribution of Dow and Corteva common stock.

CAPITALIZATION

The following table sets forth Corteva's cash and cash equivalents and capitalization as of December 31, 2018, on a historical and on a pro forma basis giving effect to the Business Realignment, the Internal Reorganization, Debt Retirement Transactions (see further discussion in "Unaudited Pro Forma Combined Financial Statements") and the separation and distribution, as if they occurred on December 31, 2018. The historical cash and cash equivalents and capitalization for Corteva are derived from the audited Historical DuPont consolidated balance sheet as of December 31, 2018. Explanations for the pro forma adjustments can be found under "Unaudited Pro Forma Combined Financial Statements." The following table should be reviewed in conjunction with "Unaudited Pro Forma Combined Financial Statements," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the consolidated financial statements and accompanying notes incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

	As of December 31, 2018	
(In millions)	**Historical(1)**	**Pro Forma(2)**
Cash and cash equivalents	$ 4,466	$ 2,128
Borrowings and capital lease obligations:		
Short-term	$ 2,160	$ 1,889
Long-term	5,812	179
Total borrowings and capital lease obligations	7,972	2,068
Equity:		
Common stock	—	—
Preferred stock	239	—
Additional paid-in capital	79,790	25,972
Accumulated deficit	(7,669)	(15)
Accumulated other comprehensive loss	(2,503)	(2,412)
Noncontrolling interests	231	265
Total equity	70,088	23,810
Total capitalization	$ 78,060	$ 25,878

(1) Represents cash and cash equivalents, debt and equity of Historical DuPont, and is not indicative of Corteva's future capitalization.

(2) The above pro forma amounts do not include approximately $6 billion of net defined pension plan and other post-employment benefit obligations, as of December 31, 2018, that are expected to be retained by Corteva.

We have not yet finalized our post-distribution capitalization. We intend to update the above disclosure to reflect our post-distribution capitalization in an amendment to the Form 10 of which this information statement forms a part.

UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

Historical DuPont operated a global business that included agriculture, materials science and specialty products businesses, and has been determined to best represent the predecessor entity to Corteva. As such, the unaudited pro forma combined financial statements ("pro forma financial statements") are derived from the audited annual consolidated financial statements of Historical DuPont and the audited annual combined financial statements of Dow AgroSciences, which are incorporated by reference herein and filed as Exhibits 99.2 and 99.3, respectively, to the Form 10 of which this information statement forms a part.

As part of the Internal Reorganization and Business Realignment, Historical DuPont will transfer entities and the related assets and liabilities of its materials science and specialty products businesses and will receive entities and the related assets and liabilities of Dow AgroSciences, such that Historical DuPont will retain those assets and liabilities relevant to DowDuPont's agriculture business. On April 1, 2019, Historical DuPont transferred its materials science business to Dow and the separation and distribution of Dow was completed.

In contemplation of the separations and distributions and to achieve the respective credit profiles of each of the intended future companies, DowDuPont completed a series of financing transactions, which included an offering of senior unsecured notes and the establishment of new term loan facilities (the "financing transactions"). In November and December 2018, DowDuPont contributed a portion of the net proceeds of the notes offering to Historical DuPont to pay off or retire a portion of Historical DuPont's existing debt liabilities (the "Debt Retirement Transactions"), with additional contributions to either Corteva or Historical DuPont expected before the separation and distribution.

The following pro forma financial statements reflect the Historical DuPont materials science and specialty products divestitures as discontinued operations and the receipt of Dow AgroSciences as a common control combination. Upon completion of the Internal Reorganization and Business Realignment, the historical financial statements of Corteva will be recast to reflect the discontinued operations for each period presented, as well as to include Dow AgroSciences from the Effective Time of the Merger.

For purposes of DowDuPont's financial statement presentation, Historical Dow was determined to be the accounting acquirer in the Merger and Historical DuPont's assets and liabilities are reflected at fair value as of the close of the Merger in the historical financial statements of DowDuPont. In connection with the Merger and the related accounting determination, Historical DuPont elected to apply push down accounting and reflect in its historical financial statements the fair value of its assets and liabilities. For purposes of Historical DuPont's financial statement presentation, periods following the closing of the Merger are labeled "Successor" and reflect DowDuPont's basis in the fair values of the assets and liabilities of Historical DuPont. All periods prior to the closing of the Merger reflect the historical accounting basis in Historical DuPont's assets and liabilities and are labeled "Predecessor." Historical DuPont's historical financial statements include a black line division between the columns titled "Predecessor" and "Successor" to signify that the amounts shown for the periods prior to and following the Merger are not comparable.

The pro forma financial statements give effect to the following:

- The unaudited pro forma combined balance sheet as of December 31, 2018 gives effect to the Business Realignment, Internal Reorganization, Debt Retirement Transactions and the separation and distribution as if they had been consummated on December 31, 2018.
- The unaudited pro forma combined statements of income for the years ended December 31, 2018, 2017 and 2016 give effect to the Merger, the Business Realignment, Internal Reorganization, Debt Retirement Transactions and the separation and distribution as if they had been consummated on January 1, 2016.

The pro forma financial statements are presented for informational purposes only, and do not purport to represent what the results of operations or financial position would have been had the Merger, Business Realignment, Internal Reorganization, Debt Retirement Transactions and the separation and distribution been consummated on the dates indicated, nor do they purport to project the results of operations or financial position for any future period or as of any future date.

The pro forma financial statements include leveraged functional costs previously allocated to Historical DuPont's materials science and specialty products businesses that did not meet the definition of expenses from discontinued operations in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification 205, "Presentation of Financial Statements" ("ASC 205"). Additionally, the financial statements of Dow AgroSciences include costs representing allocations of certain leveraged functional and corporate overhead expenses for services from Historical Dow. These costs of Historical DuPont and Dow AgroSciences include, but are not limited to, general corporate expenses related to finance, legal, information technology and human resources. Based on management's current estimates of costs we expect to incur as a stand-alone company, we believe there are approximately $115 million to $135 million of annual leveraged functional and corporate expenses reflected in Corteva's 2018 pro forma income from continuing operations that are not expected to continue post-separation.

One-time transaction-related costs incurred prior to, or concurrent with, the closing of the Merger and the expected distribution transactions are not included in the unaudited pro forma combined statements of income. The pro forma financial statements do not reflect restructuring or integration activities or other costs following the separation and distribution transactions that may be incurred to achieve cost or growth synergies of Corteva. As no assurance can be made that these costs will be incurred or the growth synergies will be achieved, no adjustment has been made.

The pro forma combined balance sheet as of December 31, 2018 does not yet reflect certain tax asset and liability balances that may differ from balances presented in the unaudited pro forma combined balance sheet below, pursuant to the implementation of the tax matters agreement. In connection with the separation and distribution of Corteva, the parties have finalized the tax matters agreement and the material terms of an amendment to the agreement to allocate certain liabilities and other items between Corteva and DowDuPont. We expect to include an adjustment to reflect indemnification receivables of approximately $220 million to $230 million and payables of $220 million to $295 million required under the terms of the tax matters agreement related to tax payables and receivables included in Corteva's pro forma combined balance sheet as of December 31, 2018. Management anticipates additional impacts from the amendment to the tax matters agreement, however, the full financial impact cannot be determined at this time and will depend on, among other factors, the income of, and tax attributes generated and utilized by, each of Corteva, DowDuPont and their respective subsidiaries, which, in each case, will be determined on or before the filing of the consolidated U.S. federal income tax return for the 2018 calendar year.

Corteva, Inc. Unaudited Pro Forma Combined Balance Sheet as of December 31, 2018

(in millions)	Successor Corteva Continuing Operations(1) Note 6	Separation and Debt Retirement Pro Forma Adjustments Note 3		Pro Forma Corteva
Assets				
Current assets				
Cash and cash equivalents	$ 2,269	$ (141)	(i)	$ 2,128
Marketable securities	5	—		5
Accounts and notes receivable—net	5,355	(125)	(a)	5,230
Inventories	5,260	(10)	(a)	5,250
Other current assets	1,044	—		1,044
Total current assets	13,933	(276)		13,657
Investment in nonconsolidated affiliates	138	—		138
Net property	4,533	—		4,533
Goodwill	10,193	—		10,193
Other intangible assets	12,055	—		12,055
Deferred income tax assets	306	(11)	(d)	295
Other assets	1,830	—		1,830
Total assets	$ 42,988	$ (287)		$ 42,701
Liabilities and Equity				
Current liabilities				
Short-term borrowings and capital lease obligations	$ 2,153	$ (264)	(j)	$ 1,889
Accounts payable	3,804	(21)	(a)	3,783
Income taxes payable	187	—		187
Accrued and other current liabilities	4,016	(46)	(a)(b)(k)	3,970
Total current liabilities	10,160	(331)		9,829
Long-term debt	5,784	(5,605)	(j)	179
Other noncurrent liabilities				
Deferred income tax liabilities	1,475	26	(l)	1,501
Pension and other postemployment benefits—noncurrent	5,676	(71)	(d)	5,605
Other noncurrent obligations	1,780	(3)	(c)	1,777
Total noncurrent liabilities	14,715	(5,653)		9,062
Stockholders' equity				
Common stock	—	—	(e)	—
Additional paid-in capital	20,201	5,771	(e)(p)	25,972
Retained earnings (accumulated deficit)	59	(74)	(p)	(15)
Accumulated other comprehensive loss	(2,412)	—		(2,412)
Total stockholders' equity	17,848	5,697		23,545
Noncontrolling interests	265	—		265
Total equity	18,113	5,697		23,810
Total liabilities and equity	$ 42,988	$ (287)		$ 42,701

(1) Represents the company's current best estimate of Corteva's pro forma historical balance sheet, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses, as well as the common control combination of Dow AgroSciences. See note 6 for further details. Actual results could differ from these estimates.

See accompanying Notes to the Unaudited Pro Forma Combined Financial Statements.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
for the Year Ended December 31, 2018

(in millions, except per share amounts)	Successor Corteva Continuing Operations(1) Note 6	Pro Forma Adjustments		Pro Forma Corteva
Net sales	$ 14,287	$ —	3(a)	$ 14,287
Cost of goods sold	10,020	(1,499)	3(a)3(g)4(b)	8,521
Research and development expense	1,435	(3)	3(a)	1,432
Selling, general and administrative expenses	2,901	1	3(a)3(g)	2,902
Amortization of intangibles	391	—		391
Restructuring and asset-related charges—net	694	—		694
Integration and separation costs	992	(421)	3(f)	571
Goodwill impairment charge	4,503	—		4,503
Sundry income—net	249	—		249
Loss on early extinguishment of debt	81	(81)	3(m)	—
Interest expense	337	(261)	3(n)	76
(Loss) income from continuing operations before income taxes	(6,818)	2,264		(4,554)
(Benefit from) provision for income taxes on continuing operations	(34)	442	3(a)3(f)3(g)3(h) 3(o)4(g)	408
(Loss) income from continuing operations after income taxes	(6,784)	1,822		(4,962)
Net income from continuing operations attributable to noncontrolling interests	29	—		29
Net (loss) income from continuing operations attributable to Corteva common stockholders	$ (6,813)	$ 1,822		$ (4,991)
Loss per common share from continuing operations (note 5):				
Basic				$ —
Diluted				$ —
Weighted average common shares outstanding (note 5):				
Basic				—
Diluted				—

(1) Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses, as well as the common control combination of Dow AgroSciences. See note 6 for further details. Actual results could differ from these estimates.

See accompanying Notes to the Unaudited Pro Forma Combined Financial Statements.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
for the Year Ended December 31, 2017

(in millions, except per share amounts)	Predecessor Corteva Continuing Operations(1) Note 6	Dow AgroSciences(2)	Successor Corteva Continuing Operations(3) Note 6	Dow AgroSciences Adjustments Note 2	Merger Pro Forma Adjustments Note 4		Adjusted Corteva Continuing Operations (subtotal)	Separation and Debt Retirement Pro Forma Adjustments Note 3		Pro Forma Corteva
Net sales	$ 6,954	$ 3,761	$ 3,785	$ (200)	$ (60)	(a)	$ 14,240	$ —	(a)	$ 14,240
Cost of goods sold	3,591	2,485	2,936	(200)	(465)	(a) (b) (c)	8,347	55	(a) (g)	8,402
Research and development expense	634	370	511	(14)	10	(c)	1,511	(2)	(a)	1,509
Selling, general and administrative expenses	1,542	538	870	10	11	(c)	2,971	1	(a) (g)	2,972
Amortization of intangibles	40	11	97	—	122	(d)	270	—		270
Restructuring and asset-related charges (benefit)—net	12	(1)	270	—	(10)	(e)	271	—		271
Integration and separation costs	354	—	255	25	(168)	(e)	466	(249)	(f)	217
Sundry (expense) income—net	(597)	(428)	805	(679)	—		(899)	—		(899)
Interest expense	254	2	115	—	(80)	(f)	291	(217)	(n)	74
(Loss) Income from continuing operations before income taxes	(70)	(72)	(464)	(700)	520		(786)	412		(374)
(Benefit from) provision for income taxes on continuing operations	(430)	(12)	(2,207)	(238)	173	(g)	(2,714)	(229)	(a) (f) (g) (h) (o)	(2,943)
Income (loss) from continuing operations after income taxes	360	(60)	1,743	(462)	347		1,928	641		2,569
Net income from continuing operations attributable to noncontrolling interests	8	17	10	—	—		35	—		35
Net income (loss) from continuing operations attributable to Corteva common stockholders	$ 352	$ (77)	$ 1,733	$ (462)	$ 347		$ 1,893	$ 641		$ 2,534
Earnings per common share from continuing operations (note 5):										
Basic										
Diluted										
Weighted average common shares outstanding (note 5):										
Basic										
Diluted										

(1) For the period January 1, 2017 through August 31, 2017. Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses; adjusted for certain reclassification adjustments to align the financial statement presentation of Historical DuPont to that of Corteva. See note 6 for further details. Actual results could differ from these estimates.

(2) For the period January 1, 2017 through August 31, 2017.

(3) For the period September 1, 2017 through December 31, 2017. Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses, as well as the common control combination of Dow AgroSciences. See note 6 for further details. Actual results could differ from these estimates.

See accompanying Notes to the Unaudited Pro Forma Combined Financial Statements.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
for the Year Ended December 31, 2016

(in millions, except per share amounts)	Predecessor Corteva Continuing Operations(1) Note 6	Dow AgroSciences As Reported	Dow AgroSciences Adjustments Note 2	Merger Pro Forma Adjustments Note 4		Adjusted Corteva Continuing Operations (subtotal)	Separation and Debt Retirement Pro Forma Adjustments Note 3		Pro Forma Corteva
Net sales	$ 8,265	$ 6,144	$ (290)	$ (78)	(a)	$ 14,041	$ —	(a)	$ 14,041
Cost of goods sold	4,603	4,020	(225)	(49)	(a) (c)	8,349	42	(a) (g)	8,391
Research and development expense	925	586	(15)	15	(c)	1,511	(4)	(a)	1,507
Selling, general and administrative expenses	2,066	845	8	17	(a) (c)	2,936	1	(a) (g)	2,937
Amortization of intangibles	45	18	—	184	(d)	247	—		247
Restructuring and asset-related charges—net	438	11	4	—		453	—		453
Integration and separation costs	285	—	27	(147)	(e)	165	(91)	(f)	74
Sundry expense—net	(48)	(18)	(7)	—		(73)	—		(73)
Interest expense	370	7	—	(120)	(f)	257	(156)	(n)	101
(Loss) Income from continuing operations before income taxes	(515)	639	(96)	22		50	208		258
(Benefit from) provision for income taxes on continuing operations	(275)	(48)	(33)	9	(a) (f) (g) (g)	(347)	77	(a) (o)	(270)
(Loss) income from continuing operations after income taxes	(240)	687	(63)	13		397	131		528
Net income from continuing operations attributable to noncontrolling interests	11	14	—	—		25	—		25
Net (loss) income from continuing operations attributable to Corteva common stockholders	$ (251)	$ 673	$ (63)	$ 13		$ 372	$ 131		$ 503
Earnings per common share from continuing operations (note 5):									
Basic									
Diluted									
Weighted average common shares outstanding (note 5):									
Basic									
Diluted									

(1) Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses; adjusted for certain reclassification adjustments to align the financial statement presentation of Historical DuPont to that of Corteva. See note 6 for further details. Actual results could differ from these estimates.

See accompanying Notes to the Unaudited Pro Forma Combined Financial Statements.

NOTES TO THE UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

NOTE 1—DESCRIPTION OF THE TRANSACTIONS AND BASIS OF PRESENTATION

The pro forma financial statements include adjustments related to the Merger, the Business Realignment, the Internal Reorganization, the Debt Retirement Transactions and the separation and distribution, as required by Article 11 of SEC Regulation S-X. Historical DuPont has been determined to best represent the predecessor entity to Corteva. As a result, the historical financial statements of Corteva reflected in the pro forma financial statements are those of Historical DuPont. The historical consolidated financial information has been adjusted to give effect to events that are (1) directly attributable to the Merger, the Business Realignment, the Internal Reorganization, the Debt Retirement Transactions and the separation and distribution, (2) factually supportable and (3) with respect to the unaudited pro forma combined statements of income, expected to have a continuing impact on the consolidated results. Further, these pro forma adjustments contain estimates, which are based on information currently available to management and are subject to change, which could have a material impact on these pro forma financial statements.

The Merger

At the Effective Time of the Merger, pursuant to the merger agreement, Historical DuPont and Historical Dow each merged with subsidiaries of DowDuPont and, as a result, Historical DuPont and Historical Dow became subsidiaries of DowDuPont.

One-time transaction-related expenses incurred prior to, or concurrent with, the closing of the Merger are not included in the unaudited pro forma combined statements of income.

The Internal Reorganization and the Business Realignment

Historical DuPont was founded in 1802 and was incorporated in Delaware in 1915. Immediately prior to the Merger, Historical DuPont was comprised of agriculture, materials science and specialty products businesses. As a result of the Merger, these businesses, as well as the agriculture, materials science and specialty products businesses of Historical Dow were, prior to the distribution of Dow, held indirectly by DowDuPont through its combined ownership of Historical DuPont and Historical Dow. Through the Internal Reorganization, Historical DuPont and Historical Dow have realigned their respective businesses into three subgroups: agriculture, materials science and specialty products. DowDuPont, Historical DuPont and Historical Dow have and will continue to transfer and receive entities and businesses such that, prior to the Corteva distribution, Corteva will hold either directly or indirectly Historical DuPont Agriculture and Dow AgroSciences, along with the assets and liabilities allocated to each group pursuant to the separation agreement (as described in more detail in “Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement—Transfer of Assets and Assumption of Liabilities”).

As a result of the Internal Reorganization and Business Realignment, Corteva will own 100% of the outstanding common stock of EID. Preferred stockholders of EID will continue to hold such shares following the separation and distribution. After the separation and distribution, EID will remain a subsidiary of Corteva, will continue to be a reporting company and expects to comply with the requirements of the Exchange Act. Further, as a result of the Internal Reorganization, EID will own 100% of Dow AgroSciences on a consolidated basis.

Distribution of Historical DuPont’s Materials Science and Specialty Products Businesses

Corteva’s distributions of Historical DuPont’s materials science and specialty products businesses will be accounted for as discontinued operations. As such, pro forma adjustments related to the distributions have been prepared in accordance with the discontinued operations guidance in ASC 205 and therefore do not allocate any general corporate overhead expenses of Historical DuPont to the materials science and specialty products businesses and include only those costs that are directly related to the discontinued businesses and are not expected to continue. The company’s current estimates for discontinued operations are preliminary and could

change as the company finalizes discontinued operations accounting. As such, the pro forma financial statements do not reflect what Corteva's results of operations or financial position would have been on a stand-alone basis and are not necessarily indicative of Corteva's future results of operations. See note 6 for additional information.

Common Control Combination of Dow AgroSciences

Corteva's acquisition of Dow AgroSciences will be treated as a transfer between entities under common control. As such, the company will record the assets, liabilities, and equity of the Dow AgroSciences business on its balance sheet at their historical basis. Transfers of businesses between entities under common control requires the financial statements to be presented as if the transaction had occurred at the point at which common control first existed (the Effective Time of the Merger). Corteva's historical financial statements and related notes will, after the closing of Corteva's acquisition of Dow AgroSciences, be revised to include the historical balances of Dow AgroSciences from September 1, 2017 onward.

The unaudited pro forma combined balance sheet as of December 31, 2018 is presented as if the common control combination of Dow AgroSciences had occurred on December 31, 2018 and the unaudited pro forma combined statements of income are presented as if the common control combination of Dow AgroSciences had occurred on January 1, 2016. Transactions between Dow AgroSciences and Historical DuPont Agriculture have been eliminated as if Dow AgroSciences and Historical DuPont Agriculture were consolidated affiliates since January 1, 2016.

Debt Retirement Transactions

At the time of the separation and distribution, it is expected that Corteva will have a credit profile substantially similar to that of Historical DuPont prior to the Merger. Corteva is targeted to have an A- credit rating (expressed in Standard & Poor's ("S&P") nomenclature) primarily reflecting obligations relating to certain Historical DuPont defined pension plans, including Historical DuPont's principal U.S. pension plan, certain non-U.S. pension plans and other post-employment benefit liabilities. In contemplation of the separations and distributions and in preparation to achieve the respective credit profiles of each of the intended future companies, DowDuPont completed a series of financing transactions, which included an offering of senior unsecured notes and the establishment of new term loan facilities. Corteva expects DowDuPont to use approximately $10.1 billion of the proceeds from its financing transactions to reduce Corteva's outstanding liabilities in line with Corteva's target credit profile (the "Liabilities Reduction"). Therefore, the pro forma financial statements as of December 31, 2018 and for the years ended December 31, 2018, 2017 and 2016 reflect adjustments assuming the Liabilities Reduction would be achieved through the retirement of certain of Historical DuPont's outstanding debt securities and term loans based on short-term and long-term debt balances and pension obligations outstanding as of December 31, 2018.

Certain Debt Retirement Transactions were undertaken by Historical DuPont in November and December of 2018 as part of the Liabilities Reduction. Specifically, Historical DuPont offered to purchase for cash any and all outstanding debt securities listed in the table below from each registered holder of the applicable series of debt securities (the "Tender Offers").

(in millions)	**Amount**
5.750% Senior Notes due 2019	$ 500
4.625% Senior Notes due 2020	1,000
3.625% Notes due 2021	1,000
4.250% Notes due 2021	500
2.800% Notes due 2023	1,250
6.500% Debentures due 2028	300
5.600% Senior Notes due 2036	400
4.900% Notes due 2041	500
4.150% Notes due 2043	750
Total	$6,200

In the fourth quarter of 2018, Historical DuPont retired $4,409 million of such debt securities in connection with the Tender Offers, which expired on December 11, 2018. Historical DuPont paid a total of $4,849 million, which included breakage fees and all applicable accrued and unpaid interest. DowDuPont contributed cash (generated from the financing transactions) to Historical DuPont to fund the settlement of the Tender Offers and payment of associated fees. As noted above, for purposes of the pro forma financial statements in this presentation, Corteva has assumed that the remaining aggregate principal amount of these debt securities ($1.8 billion) will be satisfied through future Debt Retirement Transactions. This illustrates a possible use of proceeds from the above financing transactions, however, the actual pay off or retirement across Historical DuPont's outstanding liabilities could be different than the Debt Retirement Transactions described above. In furtherance of achieving the company's credit profile target, Corteva and DowDuPont may take various steps, which may include further retirement of financial debt, maintenance of meaningful intra-year debt supporting seasonality and/or contributions of cash funded by DowDuPont. Any specific future actions related to the Liabilities Reduction will depend on various factors existing at that time.

In addition, as part of the Debt Retirement Transactions, the following debt securities and term loans are expected to be paid off:

(in millions)	**Amount**
SMR Notes due 2020	$2,000
Term Loan due 2020	2,000
Total	$4,000

The Separation and Distribution of Corteva

The distribution of Corteva common stock will occur by way of a pro rata distribution to DowDuPont stockholders. Each DowDuPont stockholder will be entitled to receive shares of Corteva common stock for every share of DowDuPont common stock held by such stockholder at the close of business on , 2019, the record date of the distribution. The actual number of shares of Corteva common stock that DowDuPont will distribute will depend on the number of shares of DowDuPont common stock outstanding on the record date.

In connection with the separation and distribution, Corteva has entered into and will enter into certain agreements that will effect the separation and provide a framework for Corteva's relationship with New DuPont and Dow. In connection with the separation and distribution, Corteva has entered and will enter into certain other agreements with DowDuPont and Dow, including a tax matters agreement, an employee matters agreement, intellectual property cross-license agreements, trademark license agreements and certain other intellectual property, services, supply and real estate-related agreements. These agreements will provide for the terms of the separation between Corteva, New DuPont and Dow of the assets, liabilities and obligations (including investments, property and employee benefits and tax-related assets and liabilities) of DowDuPont and its subsidiaries attributable to the periods prior to, at and after Corteva's and Dow's respective separations from DowDuPont and will govern the relationship among Corteva, New DuPont and Dow subsequent to the completion of the separations and distributions.

One-time transaction-related expenses incurred relating to the separation and distribution of Corteva are not included in the unaudited pro forma combined statements of income.

NOTE 2—DOW AGROSCIENCES ADJUSTMENTS

As a condition of Brazil's Administrative Council for Economic Defense regulatory approval of the Merger, Historical Dow divested a select portion of Dow AgroSciences' corn seed business in Brazil, including some seed processing plants and seed research centers, a copy of Dow AgroSciences' Brazilian corn germplasm bank, the Morgan™ brand and a license for the use of the Dow Sementes™ brand for a certain period of time (collectively, the "DAS Brazil Assets"). On July 11, 2017, Historical Dow announced it had entered into a

definitive agreement to sell the DAS Brazil Assets to CITIC Agri Fund. During the fourth quarter of 2017, Dow AgroSciences completed the disposition of the DAS Brazil Assets. The below represents amounts that were removed from the unaudited pro forma combined statements of income to reflect this divestiture.

(in millions)	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Net sales	$ (200)	$ (290)
Cost of goods sold	(144)	(166)
Research and development expense	(12)	(12)
Selling, general and administrative expenses	(23)	(23)
Sundry (expense) income—net	(679)	(7)
Income from continuing operations before income taxes	(700)	(96)
Provision for income taxes on continuing operations	(238)	(33)
Income from continuing operations after income taxes	$ (462)	$ (63)

Additionally, in order to align the financial statement presentation of Dow AgroSciences' to that of Corteva's continuing operations, certain reclassification adjustments have been made to the unaudited pro forma combined statements of income as follows:

(in millions)	For the Period January 1 – August 31, 2017	For the Year Ended December 31, 2016
Cost of goods sold	$ —	$ (2)
Selling, general and administrative expenses	$ —	$ (2)
Restructuring and asset-related charges – net	$ —	$ 4
Cost of goods sold	$ (13)	$(12)
Research and development expense	$ (2)	$ (3)
Selling, general and administrative expenses	$ (10)	$(12)
Integration and separation costs	$ 25	$ 27
Cost of goods sold(1)	$ (43)	$(45)
Selling, general and administrative expenses(1)	$ 43	$ 45

(1) Reflects reclassification of certain allocated Historical Dow leveraged function costs out of cost of goods sold to selling, general and administrative expenses in order to align with Corteva's presentation of similar costs.

NOTE 3—SEPARATION AND DEBT RETIREMENT RELATED PRO FORMA ADJUSTMENTS

Separation Pro Forma Adjustments

The pro forma financial statements reflect the following adjustments related to the separation and distribution transactions:

(a) The Telone® Soil Fumigant business ("Telone®") will not transfer to Corteva as part of the common control combination of Dow AgroSciences. A distribution agreement was entered into between Corteva and Dow that allows for Corteva to be the exclusive distributor of Telone® products for Dow after the separation and distribution transactions. This adjustment reflects the impact to the pro forma financial statements of the removal of Telone® balances that will not transfer to Corteva as well as the impact of the Telone® distribution agreement.

The below represents amounts that were removed from the pro forma financial statements:

Balance Sheet

(in millions)	As of December 31, 2018
Accounts and notes receivable—net	$ (125)
Inventories	(10)
Total assets	$ (135)
Accounts payable	$ (21)
Accrued and other current liabilities	(68)
Total liabilities	$ (89)

Statements of Income

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Net sales	$ (151)	$ (149)	$ (145)
Cost of goods sold	(54)	(51)	(61)
Research and development expense	(3)	(2)	(4)
Selling, general and administrative expenses	(18)	(18)	(18)
Income from continuing operations before income taxes	(76)	(78)	(62)
Provision for income taxes on continuing operations(1)	(19)	(19)	(15)
Income from continuing operations after income taxes	$ (57)	$ (59)	$ (47)

(1) Adjustment to record the income tax impacts of the pro forma adjustments using a blended statutory tax rate of 25%. This rate does not reflect Corteva's effective tax rate, which will include other items and may be significantly different than the rates assumed for purposes of preparing these pro forma financial statements.

The below represents the impact of the related distribution agreement between Corteva and Dow:

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Net sales	$ 151	$ 149	$ 145
Cost of goods sold	98	97	94
Selling, general and administrative expenses	15	15	15
Income from continuing operations before income taxes	38	37	36
Provision for income taxes on continuing operations(1)	9	9	9
Income from continuing operations after income taxes	$ 29	$ 28	$ 27

(1) Adjustment to record the income tax impacts of the pro forma adjustments using a blended statutory tax rate of 25%. This rate does not reflect Corteva's effective tax rate, which will include other items and may be significantly different than the rates assumed for purposes of preparing these pro forma financial statements.

(b) Adjustment to include a $63 million amount due to Dow related to an indemnification outlined in the Separation Agreement.

(c) Adjustment to remove $3 million of liabilities related to litigation matters that are included in the financial statements of Dow AgroSciences, but will not transfer to Corteva as part of the common control combination.

(d) Adjustment reflects removal of $71 million of pension and other employee liabilities and $11 million of related deferred tax assets that will not transfer between Corteva and Dow in connection with the separation.

(e) Adjustment to reflect the number of common shares expected to be outstanding upon completion of the separation and related transactions. As of the distribution date, equity will be adjusted to reflect the distribution of Corteva shares of common stock to DowDuPont shareholders, at a distribution ratio of shares of Corteva common stock for every share of DowDuPont common stock.

(f) Adjustment to eliminate one-time transaction costs directly attributable to the expected distribution transactions. The below represents the impact to respective pro forma combined statements of income:

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Integration and separation costs	$ (421)	$ (249)	$ (91)
Provision for income taxes on continuing operations[1]	$ 98	$ 84	$ 30

(1) Represents the income tax effect of the elimination of one-time transaction costs directly attributable to the expected distribution transactions calculated using enacted statutory tax rates applicable in each period at the legal entity in which the pre-tax adjustments were made.

(g) Adjustment reflects the impact of certain manufacturing, leasing and supply agreements executed in connection with the separation:

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Costs of goods sold	$ 11	$ 9	$ 9
Selling, general and administrative expenses	$ 4	$ 4	$ 4
Provision for income taxes on continuing operations[1]	$ (4)	$ (3)	$ (3)

(1) Represents the income tax effect of the supply agreements calculated using enacted statutory tax rates applicable in each period at the legal entity in which the pre-tax adjustments were made.

(h) Reflects the impact on the (benefit from) provision for income taxes on continuing operations for Corteva, as if Historical DuPont and Dow AgroSciences were consolidated affiliates for the Successor periods. For the year ended December 31, 2017, an income tax benefit was recorded to reflect the removal of a $378 million valuation allowance for Dow AgroSciences that was established during the period, and which is not expected to transfer to Corteva as part of the common control combination of Dow AgroSciences. The valuation allowance was primarily related to a change in Dow AgroSciences' ability, as a direct result of the Tax Cuts and Jobs Act (the "TCJA"), to generate and rely on sufficient levels of future foreign source income when assessing its foreign tax credits for realizability. For the year ended December 31, 2018, the consolidating adjustment reflects a benefit of $33 million resulting from the U.S. tax consolidation, inclusive of the impact of the TCJA.

Debt Retirement Transactions Pro Forma Adjustments

The pro forma financial statements reflect the following adjustments related to the Debt Retirement Transactions:

(i) Adjustment to cash represents the following:

(in millions)	As of December 31, 2018
Cash contribution from DowDuPont	$ 5,771
Payment of fees and expenses	(79)
Pay off or retirement of outstanding liabilities	$ (5,792)
Pay off of accrued interest	(41)
Total adjustment to cash	$ (141)

(j) Adjustment to short-term borrowings and capital lease obligations and long-term debt represents the following:

(in millions)	As of December 31, 2018
Pay off of outstanding liabilities	$ (262)
Write-off of associated fair value adjustment	(2)
Total adjustment to short-term borrowings and capital lease obligations	$ (264)
Pay off of outstanding liabilities	$ (5,530)
Write-off of associated debt issuance costs	1
Write-off of associated fair value adjustment	(76)
Total adjustment to long-term debt	$ (5,605)

(k) Reflects the pay off of $41 million of accrued interest related to the above noted outstanding liabilities.

(l) Adjustment to derecognize $26 million of deferred tax assets associated with the pay off of the company's long-term borrowings. The deferred tax asset was recognized in relation to the fair value determination of the company's long-term borrowings as a result of the Merger and is included within deferred tax liabilities of Historical DuPont due to jurisdictional netting.

(m) Represents the removal of the loss on early debt extinguishment of $81 million for the year ended December 31, 2018, as it is directly attributable to the Debt Retirement Transactions and will not have a continuing impact.

(n) Adjustment to interest expense represents the following:

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Removal of amortization of the fair value adjustment to debt(1)	$ 87	$ 110	$ 120
Removal of Historical DuPont interest expense	(347)	(322)	(271)
Removal of amortization of Historical DuPont debt issuance costs	(1)	(5)	(5)
Total adjustment to interest expense	$ (261)	$ (217)	$ (156)

(1) See note 4(f) for further details regarding the merger related interest expense pro forma adjustments.

(o) Adjustment to record the income tax impact of the debt retirement pro forma adjustments using a blended federal and state rate of 23% for the year ended December 31, 2018 and 36% for the years ended December 31, 2017 and 2016.

(p) Adjustment to equity for the separation and Debt Retirement Transactions pro forma adjustments represents the following:

(in millions)	As of December 31, 2018 Retained Earnings	Additional Paid-In Capital
Removal of Telone® business	$ (46)	$ —
Adjustment to include amount due to Dow for indemnification	(63)	—
Removal of Dow AgroSciences litigation liabilities	3	—
Removal of Dow AgroSciences Pension Liability (net of tax)	60	—
Cash contribution from DowDuPont	—	5,771
Payment of fees and expenses	(79)	—
Write-off of associated fair value adjustment	78	—
Write-off of unamortized debt issuance costs	(1)	—
Adjustment to deferred tax liabilities	(26)	—
Total adjustment to equity	$ (74)	$ 5,771

NOTE 4—MERGER-RELATED PRO FORMA ADJUSTMENTS

The unaudited pro forma combined statements of income reflect the following adjustments that are directly attributable to the Merger and expected to have a continuing impact on Corteva:

(a) Transactions between Dow AgroSciences and Historical DuPont have been eliminated as if Dow AgroSciences and Historical DuPont were consolidated affiliates for the entire period presented. Adjustment reflects the elimination of sales and cost of goods sold of $60 million for the period January 1 through August 31, 2017 and $78 million for the year ended December 31, 2016.

(b) Represents the removal of cost of goods sold of $1,554 million for the year ended December 31, 2018 and $425 million for the period September 1 through December 31, 2017, related to the amortization of Historical DuPont's agriculture business' inventory step-up recognized in connection with the Merger, as the incremental amortization is directly attributable to the Merger and will not have a continuing impact.

(c) Represents estimated additional depreciation expense related to the fair value adjustment to net property, plant and equipment of Historical DuPont's agriculture business. The table below is a summary of the information used to calculate the pro forma increase in depreciation expense.

(in millions)	For the Period January 1 – August 31, 2017	For the Year Ended December 31, 2016
Cost of goods sold	$ 20	$ 29
Research and development expense	$ 10	$ 15
Selling, general and administrative expenses	$ 11	$ 17

(d) Represents estimated additional amortization expense of $122 million for the period January 1 through August 31, 2017 and $184 million for the year ended December 31, 2016 related to the fair value adjustment to Historical DuPont's agriculture business' intangible assets.

(e) Represents the elimination of one-time transaction costs directly attributable to the Merger. Transaction costs of $168 million for the year ended December 31, 2017 and $147 million for the year ended December 31, 2016 were eliminated from integration and separation costs and $10 million was eliminated from restructuring and asset-related charges (benefits)—net for the period January 1 through August 31, 2017.

(f) Represents a reduction of interest expense of $80 million for the period January 1 through August 31, 2017 and $120 million for the year ended December 31, 2016 related to the amortization of the fair value adjustment to Historical DuPont's long-term debt.

(g) Represents the income tax effect of the pro forma adjustments related to the Merger calculated using enacted statutory tax rates applicable in each period at the legal entity in which the pre-tax adjustments were made.

NOTE 5—CORTEVA EARNINGS PER SHARE INFORMATION

The unaudited pro forma combined basic and diluted earnings per share for the periods presented are based on pro forma net income from continuing operations attributable to Corteva common stockholders divided by basic and diluted weighted-average number of common shares outstanding. The pro forma combined shares outstanding are impacted by the Corteva common shares distributed to DowDuPont stockholders in connection with the separation, as well as historical equity awards that were converted into Corteva equity awards as a result of the transactions. The number of shares of Corteva common stock used to compute the pro forma basic earnings per share for the periods is presented below.

The numerator for the basic and diluted earnings per share calculations is equal to the unaudited pro forma combined net income attributable to Corteva for all periods presented. The denominator for the basic earnings per share calculation for all periods presented is equal to the number of shares issued to DowDuPont stockholders, assuming shares of Corteva common stock for every share of DowDuPont common stock held by such stockholder at the close of business on , 2019, the record date of the distribution. The table below contains reconciliations of the denominator for basic and diluted earnings per share calculations for the periods indicated:

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
DowDuPont basic weighted-average common shares as of December 31, 2018	—	—	—
Corteva distribution ratio(1)	—	—	—
Corteva weighted-average common shares—basic	—	—	—
Dilutive effective of Historical DowDuPont equity awards(2)	—	—	—
Corteva distribution ratio(1)	—	—	—
Plus: Dilutive effect of Corteva equity awards	—	—	—
Corteva weighted-average common shares—diluted	—	—	—

(1) Each DowDuPont stockholder will be entitled to receive shares of Corteva common stock for every share of DowDuPont common stock held by such stockholder.

(2) As a result of the Merger, reflects a weighted averaging effect of DowDuPont equity awards outstanding during the respective post-merger periods.

NOTE 6—INTERNAL REORGANIZATION AND BUSINESS REALIGNMENT

The pro forma financial statements, as shown below, present the pro forma results of operations and financial position of Historical DuPont, after giving effect to the following transactions:

- Internal Reorganization and Business Realignment of Historical DuPont's materials science and specialty products businesses, which are reflected in all periods below as discontinued operations, in accordance with ASC 205.

- Acquisition of Dow AgroSciences, which is reflected from September 1, 2017 onward as a transfer between entities under common control.

Pro forma adjustments reflecting the above transactions are expected to be reflected in Corteva's retrospectively revised historical financial statements. The pro forma financial statements do not reflect what Corteva's results of operations or financial position would have been on a stand-alone basis and are not necessarily indicative of Corteva's future results of operations or financial position.

Corteva, Inc. Unaudited Pro Forma Combined Balance Sheet as of December 31, 2018

(in millions)	Successor Historical DuPont As Reported	Dow AgroSciences As Reported	Discontinued Operations	Historical Adjustments(1)		Successor Corteva Continuing Operations(2)
Assets						
Current assets						
Cash and cash equivalents	$ 4,466	$ 58	$ (2,255)	$ —		$ 2,269
Marketable securities	34	—	(29)	—		5
Accounts and notes receivable—net	5,534	2,715	(2,635)	(259)	(a) (b)	5,355
Inventories	7,407	1,811	(3,917)	(41)	(a)	5,260
Other current assets	1,165	124	(253)	8	(a)	1,044
Total current assets	18,606	4,708	(9,089)	(292)		13,933
Investment in nonconsolidated affiliates	1,381	50	(1,293)	—		138
Net property	12,186	1,267	(8,920)	—		4,533
Goodwill	40,686	1,344	(31,837)	—		10,193
Other intangible assets	26,053	183	(14,181)	—		12,055
Deferred income tax assets	303	140	(135)	(2)	(c)	306
Other assets	1,810	81	(103)	42	(b)	1,830
Total assets	$ 101,025	$ 7,773	$ (65,558)	$ (252)		$ 42,988
Liabilities and Equity						
Current liabilities						
Short-term borrowings and capital lease obligations	$ 2,160	$ 10	$ (17)	$ —		$ 2,153
Accounts payable	4,982	1,386	(2,197)	(367)	(a)	3,804
Income taxes payable	66	154	(33)	—		187
Accrued and other current liabilities	4,233	665	(918)	36	(a) (b)	4,016
Total current liabilities	11,441	2,215	(3,165)	(331)		10,160
Long-term debt	5,812	5	(33)	—		5,784
Other noncurrent liabilities						
Deferred income tax liabilities	5,381	168	(4,052)	(22)	(c)	1,475
Pension and other postemployment benefits—noncurrent	6,683	124	(1,131)	—		5,676
Other noncurrent obligations	1,620	202	(84)	42	(b)	1,780
Total noncurrent liabilities	19,496	499	(5,300)	20		14,715
Stockholders' equity						
Preferred stock	239	—	—	(239)	(d)	—
Additional paid-in capital	79,790	—	(59,589)	—		20,201
(Accumulated deficit) retained earnings	(7,669)	5,893	1,776	59	(f)	59
Accumulated other comprehensive loss	(2,503)	(858)	949	—		(2,412)
Total stockholders' equity	69,857	5,035	(56,864)	(180)		17,848
Noncontrolling interests	231	24	(229)	239	(d)	265
Total equity	70,088	5,059	(57,093)	59		18,113
Total liabilities and equity	$ 101,025	$ 7,773	$ (65,558)	$ (252)		$ 42,988

(1) See disclosures following these pro forma financial statements for further details regarding the Historical Adjustments.

(2) Represents the company's current best estimate of Corteva's pro forma historical balance sheet, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses, as well as the common control combination of Dow AgroSciences. Actual results could differ from these estimates.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
For the Year Ended December 31, 2018

(in millions)	Successor Historical DuPont As Reported	Dow AgroSciences As Reported	Discontinued Operations	Historical Adjustments(1)		Successor Corteva Continuing Operations(2)
Net sales	$ 26,279	$ 5,646	$ (17,275)	$ (363)	(a)	$ 14,287
Cost of goods sold	18,182	3,893	(11,594)	(461)	(a) (g)	10,020
Research and development expense	1,524	492	(571)	(10)	(g)	1,435
Selling, general and administrative expenses	3,853	770	(1,748)	26	(g)	2,901
Amortization of intangibles	1,281	22	(912)	—		391
Restructuring and asset-related charges—net	485	308	(109)	10	(g)	694
Integration and separation costs	1,375	—	(475)	92	(g)	992
Goodwill impairment charge	4,503	—	—	—		4,503
Sundry income (expense)—net	543	(40)	(254)	—		249
Loss on early extinguishment of debt	81	—	—	—		81
Interest expense	331	6	—	—		337
(Loss) income from continuing operations before income taxes	(4,793)	115	(2,120)	(20)		(6,818)
Provision for (benefit from) income taxes on continuing operations	220	124	(373)	(5)	(a)	(34)
(Loss) income from continuing operations after income taxes	(5,013)	(9)	(1,747)	(15)		(6,784)
Net income from continuing operations attributable to noncontrolling interests	11	17	(9)	10	(e)	29
Net (loss) income from continuing operations attributable to Corteva	(5,024)	(26)	(1,738)	(25)		(6,813)
Preferred stock dividends	10	—	—	(10)	(e)	—
Net (loss) income from continuing operations attributable to Corteva common stockholders	$ (5,034)	$ (26)	$ (1,738)	$ (15)		$ (6,813)

(1) See disclosures following these pro forma financial statements for further details regarding the Historical Adjustments.

(2) Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses, as well as the common control combination of Dow AgroSciences. Actual results could differ from these estimates.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
For the Period January 1 Through August 31, 2017

(in millions, except per share amounts)	Predecessor Historical DuPont As Reported	Discontinued Operations	Historical Adjustments(1)		Predecessor Continuing Operations(2) (subtotal)	Reclassification Adjustments(1)	Predecessor Corteva Continuing Operations As Adjusted
Net sales	$ 17,281	$ (10,387)	$ —		$ 6,894	$ 60	$ 6,954
Cost of goods sold	10,052	(6,602)	—		3,450	141	3,591
Other operating charges	504	(309)	—		195	(195)	—
Research and development expense	1,022	(388)	—		634	—	634
Selling, general and administrative expenses	3,222	(1,340)	—		1,882	(340)	1,542
Amortization of intangibles	—	—	—		—	40	40
Restructuring and asset-related charges—net	323	(311)	—		12	—	12
Integration and separation costs	—	—	—		—	354	354
Sundry expense—net	(113)	(388)	—		(501)	(96)	(597)
Interest expense	254	—	—		254	—	254
Income (loss) from continuing operations before income taxes	1,791	(1,825)	—		(34)	(36)	(70)
Provision for (benefit from) income taxes on continuing operations	149	(543)	—		(394)	(36)	(430)
Income from continuing operations after income taxes	1,642	(1,282)	—		360	—	360
Net income from continuing operations attributable to noncontrolling interests	18	(17)	7	(e)	8	—	8
Net income from continuing operations attributable to Corteva	1,624	(1,265)	(7)		352	—	352
Preferred stock dividends	7	—	(7)	(e)	—	—	—
Net income from continuing operations attributable to Corteva common stockholders	$ 1,617	$ (1,265)	$ —		$ 352	$ —	$ 352
Earnings per common share from continuing operations (note 5):							
Basic	$ 1.86						
Diluted	$ 1.85						
Weighted average common shares outstanding (note 5):							
Basic	867.9						
Diluted	872.4						

(1) See disclosures following these pro forma financial statements for further details regarding the Historical Adjustments and Reclassification Adjustments.

(2) Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses. Actual results could differ from these estimates.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
For the Period September 1 Through December 31, 2017

(in millions)	Successor Historical DuPont As Reported	Dow AgroSciences(1)	Discontinued Operations	Historical Adjustments(2)		Successor Corteva Continuing Operations(3)
Net sales	$ 7,053	$ 2,214	$ (5,455)	$ (27)	(a)	$ 3,785
Cost of goods sold	6,240	1,510	(4,753)	(61)	(a) (g)	2,936
Research and development expense	492	211	(187)	(5)	(g)	511
Selling, general and administrative expenses	1,141	298	(557)	(12)	(g)	870
Amortization of intangibles	389	7	(299)	—		97
Restructuring and asset-related charges—net	180	182	(109)	17	(g)	270
Integration and separation costs	314	—	(110)	51	(g)	255
Sundry income—net	224	647	(66)	—		805
Interest expense	107	8	—	—		115
(Loss) income from continuing operations before income taxes	(1,586)	645	494	(17)		(464)
(Benefit from) provision for income taxes on continuing operations	(2,673)	471	1	(6)	(a)	(2,207)
Income from continuing operations after income taxes	1,087	174	493	(11)		1,743
Net income from continuing operations attributable to noncontrolling interests	—	7	—	3	(e)	10
Net income from continuing operations attributable to Corteva	1,087	167	493	(14)		1,733
Preferred stock dividends	3	—	—	(3)	(e)	—
Net income from continuing operations attributable to Corteva common stockholders	$ 1,084	$ 167	$ 493	$ (11)		$ 1,733

(1) For the post-Merger period September 1, 2017 through December 31, 2017.
(2) See disclosures following these pro forma financial statements for further details regarding the Historical Adjustments.
(3) Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses, as well as the common control combination of Dow AgroSciences. Actual results could differ from these estimates.

Corteva, Inc. Unaudited Pro Forma Combined Statement of Income
For the Year Ended December 31, 2016

(in millions, except per share amounts)	Predecessor Historical DuPont As Reported	Discontinued Operations	Historical Adjustments(1)		Predecessor Continuing Operations(2) (subtotal)	Reclassification Adjustments(1)	Predecessor Corteva Continuing Operations As Adjusted
Net sales	$ 23,209	$ (15,076)	$ —		$ 8,133	$ 132	$ 8,265
Cost of goods sold	13,937	(9,550)	—		4,387	216	4,603
Other operating charges	667	(416)	—		251	(251)	—
Research and development expense	1,496	(571)	—		925	—	925
Selling, general and administrative expenses	4,127	(1,766)	—		2,361	(295)	2,066
Amortization of intangibles	—	—	—		—	45	45
Restructuring and asset-related charges—net	556	(118)	—		438	—	438
Integration and separation costs	—	—	—		—	285	285
Sundry income (expense)—net	667	(591)	—		76	(124)	(48)
Interest expense	370	—	—		370	—	370
Income (loss) from continuing operations before income taxes	2,723	(3,246)	—		(523)	8	(515)
Provision for (benefit from) income taxes on continuing operations	641	(924)	—		(283)	8	(275)
Income (loss) from continuing operations after income taxes	2,082	(2,322)	—		(240)	—	(240)
Net income from continuing operations attributable to noncontrolling interests	10	(9)	10	(e)	11	—	11
Net income (loss) from continuing operations attributable to Corteva	2,072	(2,313)	(10)		(251)	—	(251)
Preferred stock dividends	10	—	(10)	(e)	—	—	—
Net income (loss) from continuing operations attributable to Corteva common stockholders	$ 2,062	$ (2,313)	$ —		$ (251)	$ —	$ (251)
Earnings per common share from continuing operations (note 5):							
Basic	$ 2.36						
Diluted	$ 2.35						
Weighted average common shares outstanding (note 5):							
Basic	872.6						
Diluted	877.0						

(1) See disclosures following these pro forma financial statements for further details regarding the Historical Adjustments and Reclassification Adjustments.

(2) Represents the company's current best estimate of Corteva's retrospectively revised historical financial statements, reflecting the discontinued operations of Historical DuPont's materials science and specialty products businesses. Actual results could differ from these estimates.

Historical Adjustments

The following pro forma adjustments are expected to be reflected in Corteva's retrospectively revised historical financial statements:

(a) Adjustment primarily relates to the elimination of intercompany transactions between Historical DuPont and Dow AgroSciences for the Successor periods, as if they were combined affiliates. The following tables summarize the intercompany elimination adjustments in the unaudited pro forma combined balance sheet and the unaudited pro forma combined statements of income:

Balance Sheet

(in millions)	As of December 31, 2018
Accounts and notes receivable—net	$ (284)
Inventories	(41)
Other current assets	8
Total current assets	$ (317)
Accounts payable	$ (367)
Accrued and other current liabilities	11
Total current liabilities	$ (356)

Statements of Income

(in millions)	For the Year Ended December 31, 2018	For the Period September 1 - December 31, 2017
Net sales	$ (363)	$ (27)
Cost of goods sold	(343)	(10)
(Loss) income from continuing operations before income taxes	(20)	(17)
(Benefit from) income taxes on continuing operations[1]	(5)	(6)
(Loss) income from continuing operations after income taxes	$ (15)	$ (11)

(1) Represents the income tax effect of the elimination of inventory transfers calculated using enacted statutory taxes rates applicable in each period at the legal entity in which the pre-tax adjustments were made.

(b) It is anticipated that New DuPont will indemnify Corteva against certain litigation, environmental and employee-related liabilities that arose prior to the distribution. Within the unaudited pro forma combined balance sheet, these liabilities are included in the Successor Historical DuPont column and are removed in the Discontinued Operations column. The indemnified liabilities of $25 million and $42 million are included in accrued and other current liabilities and other noncurrent obligations, respectively, and the related indemnification assets of $25 million and $42 million are included in accounts and notes receivable—net and other assets, respectively.

(c) Reflects the impact on deferred tax assets and deferred tax liabilities from jurisdictional netting and a reduction in deferred tax asset valuation allowances due to the assessment of Historical DuPont and Dow AgroSciences deferred tax assets, as if they were consolidated affiliates.

(d) Adjustment to reflect the reclassification of the EID Preferred Stock from preferred stock to noncontrolling interests on the balance sheet, which remain outstanding and unaffected by the Merger, Business Realignment, Internal Reorganization and separation and distribution of Corteva.

(e) Adjustment to reflect the reclassification of the dividends for EID Preferred Stock from preferred stock dividends to net income from continuing operations attributable to noncontrolling interests in the unaudited pro forma combined statements of income, which remain outstanding and unaffected by the Merger, Business Realignment, Internal Reorganization and separation and distribution of Corteva.

(f) Reflects the impact to Corteva's retained earnings from pro forma adjustments described above.

(g) In order to align the financial statement presentation of Dow AgroSciences' to that of Corteva's continuing operations, certain reclassification adjustments have been made to the unaudited pro forma combined statements of income as follows:

(in millions)	For the year Ended December 31, 2018		For the Period September 1 – December 31, 2017	
Cost of goods sold	$ (5)		$ (9)	
Research and development expense	$ (1)		$ (1)	
Selling, general and administrative expenses	$ (4)		$ (7)	
Restructuring and asset-related charges—net		$ 10		$ 17
Cost of goods sold	$ (46)		$ (27)	
Research and development expense	$ (9)		$ (4)	
Selling, general and administrative expenses	$ (37)		$ (20)	
Integration and separation costs		$ 92		$ 51
Cost of goods sold[1]	$ (67)		$ (15)	
Selling, general and administrative expenses[1]		$ 67		$ 15

(1) Reflects reclassification of certain allocated Historical Dow leveraged function costs out of cost of goods sold to selling, general and administrative expenses in order to align with Corteva's presentation of similar costs.

Predecessor Reclassification Adjustments

For periods subsequent to the Merger, Successor Historical DuPont's historical statement of income conforms to the financial statement presentation of Corteva. In order to align the pro forma financial statement presentation of Predecessor Historical DuPont's continuing operations for periods prior to the Merger to that of Corteva's continuing operations, certain reclassification adjustments have been made to the Predecessor periods in the unaudited pro forma combined statements of income.

The following table summarizes reclassifications made to the Predecessor periods in the unaudited pro forma combined statements of income to conform to Corteva's Successor period pro forma statement of income presentation, and are presented for pro forma presentation alignment only and have not and will not be adjusted in the historical financial statements of Corteva for periods prior to the Merger:

(in millions)	For the Period January 1 – August 31, 2017		For the Year Ended December 31, 2016	
Other operating charges (Predecessor Historical DuPont continuing operations)	$(195)		$(251)	
Cost of goods sold		$156		$225
Selling, general and administrative expenses		$ 39		$ 26
Sundry (expense) income—net (Predecessor Historical DuPont continuing operations)	$ (96)		$(124)	
Net sales		$ 60		$132
Benefit from (provision for) income taxes on continuing operations(1)		$ 36		$ (8)
Predecessor Historical DuPont amortization of intangibles, continuing operations:				
Cost of goods sold	$ (15)		$ (9)	
Selling, general and administrative expenses	$ (25)		$ (36)	
Amortization of intangibles		$ 40		$ 45
Predecessor Historical DuPont integration and separation costs, continuing operations:				
Selling, general and administrative expenses	$(354)		$(285)	
Integration and separation costs(2)		$354		$285

(1) Reflects the reclassification of interest associated with uncertain tax positions to "(Benefit from) provision for income taxes on continuing operations."

(2) Reflects the reclassification of expenses related to the Merger as "Integration and separation costs." Merger-related costs include costs incurred to prepare for and close the Merger, post-Merger integration expenses, and costs incurred to prepare for the separation of the agriculture business, specialty products business and materials science business. These costs primarily consist of financial advisory, information technology, legal, accounting, consulting, and other professional advisory fees associated with preparation and execution of these activities.

SUPPLEMENTAL MANAGEMENT'S DISCUSSION AND ANALYSIS OF PRO FORMA SEGMENT RESULTS

The information below presents the pro forma segment results of Corteva, after giving effect to the Merger, Business Realignment, Internal Reorganization, Debt Retirement Transactions and separation and distribution transactions, as if they occurred on January 1, 2016.

The unaudited pro forma segment information was prepared in accordance with Article 11 of Regulation S-X. The unaudited pro forma segment results provide shareholders with summary financial information and historical data that is on a basis consistent with how we will report financial information in the future. The unaudited pro forma segment information is for informational purposes only and does not purport to represent what the segment results would have been had the Merger, the Business Realignment, the Internal Reorganization, the Debt Retirement Transactions and the separation and distribution transactions occurred on the dates indicated, or to project the financial performance for any future periods.

Corteva's operating segments will be Seed and Crop Protection as this represents the level at which the chief operating decision maker ("CODM") will assess performance and allocate resources. Operating EBITDA will be the primary measure of segment profitability used by Corteva's CODM. For purposes of the years ended December 31, 2018, 2017 and 2016 Operating EBITDA is calculated on a pro forma basis. The company defines Operating EBITDA as earnings (i.e., income from continuing operations before income taxes) before interest, depreciation, amortization, corporate expenses, non-operating costs—net and foreign exchange gains (losses), excluding the impact of adjusted significant items. Non-operating costs—net consists of non-operating pension and other post-employment benefit (OPEB) costs, environmental remediation and legal costs associated with legacy businesses and sites of Historical DuPont.

Seed

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Pro forma net sales	$ 7,842	$ 8,056	$ 7,835
Pro forma Operating EBITDA	$ 1,139	$ 1,170	$ 997

	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017
Change in pro forma net sales from prior period due to:		
Local price and product mix	1%	1%
Currency	(1)%	1%
Volume	(3)%	1%
Portfolio and other	—	—
Total	(3)%	3%

2018 versus 2017

Seed pro forma net sales were $7,842 million in 2018, down from $8,056 million in 2017. Pro forma net sales declined 3 percent, reflecting a 1 percent gain in local price and product mix, offset by volume declines of 3 percent and currency declines of 1 percent. Increases in local price and product mix were driven by continued penetration of new corn hybrids and A-Series soybeans. Volume declines represented lower planted area in the U.S. & Canada and Latin America.

Pro forma Operating EBITDA was $1,139 million in 2018, down 3 percent from $1,170 million in 2017. Cost synergies were more than offset by lower volume, higher raw material costs and royalty expense, and investments to support new product launches and digital platforms.

2017 versus 2016

Seed pro forma net sales were $8,056 million in 2017, up from $7,835 million in 2016. Pro forma net sales growth of 3 percent was driven by 1 percent gains in local price and product mix, volume and currency. Increases in local prices were driven by continued penetration of Pioneer® brand hybrids with Leptra® insect protection technology, Pioneer Protector® products for sunflower, and Pioneer brand Optimum® AQUAmax® corn hybrids. Volume growth was driven by an increase in sunflower and corn seed sales in Europe and increased soybean sales in North America. These volume increases were partially offset by a reduction in global corn planted area, particularly in North America.

Pro forma Operating EBITDA was $1,170 million in 2017, up 17 percent from $997 million in 2016. Pro forma Operating EBITDA increased on growth in local prices and product mix, improved volume, currency and cost savings. Increases were partially offset by higher product costs, including higher soybean royalties.

Crop Protection

(in millions)	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Pro forma net sales	$ 6,445	$ 6,184	$ 6,206
Pro forma Operating EBITDA	$ 1,055	$ 933	$ 919

	For the Year Ended December 31, 2018	For the Year Ended December 31, 2017
Change in pro forma net sales from prior period due to:		
Local price and product mix	3%	(3)%
Currency	(2)%	—
Volume	3%	3%
Portfolio and other	—	—
Total	4%	—

2018 versus 2017

Crop Protection pro forma net sales were $6,445 million in 2018, up from $6,184 million in 2017. The 4 percent increase in pro forma net sales was driven by 3 percent gains in local price and product mix and 3 percent gains in volumes, partially offset by a 2 percent decline in currency. Increases in local prices were driven by continuing efforts to capture value in established brands across the Crop Protection portfolio globally. Increases in volumes were driven by new product launches such as VESSARYA™ fungicides, ENLIST™ products, and ISOCLAST®, Pyraxalt™ and Spinosyn™ insecticides and were partly offset by lower demand for nitrogen stabilizers in the U.S. & Canada and currency pressures in Latin America.

Pro forma Operating EBITDA was $1,055 million in 2018, up 13 percent from $933 million in 2017. Pro forma Operating EBITDA increased on cost synergies and sales gains from new product launches, partly offset by growth investments, including new product launches, higher raw material costs and the unfavorable impact of currency.

2017 versus 2016

Crop Protection pro forma net sales were $6,184 million in 2017, compared to $6,206 million in 2016. Pro forma net sales were essentially flat driven by a 3 percent decline in local price and product mix, mostly offset by volume gains of 3 percent. The decrease in local price and product mix was driven by competitive pressures in Latin America, while volume growth was driven by continued penetration of new crop protection products Vessarya™ and Zorvec® fungicides and continued demand for Arylex® herbicide, Isoclast® insecticide, and novel seed treatment solutions. These volume increases were partially offset by higher inventory levels in China.

Pro forma Operating EBITDA was $933 million in 2017, up 2 percent from $919 million in 2016. Pro forma Operating EBITDA increased on improved volume and cost savings and was partially offset by lower local prices due to competitive crop protection pricing pressure.

Reconciliation of Pro Forma Income from Continuing Operations After Income Taxes to Segment Pro Forma Operating EBITDA

	For the Year Ended December 31,		
(in millions)	**2018**	**2017**	**2016**
Pro forma (loss) income from continuing operations after income taxes	$(4,962)	$ 2,569	$ 528
Provision for (benefit from) income taxes on continuing operations	408	(2,943)	(270)
Pro forma (loss) income from continuing operations before income taxes	(4,554)	(374)	258
+ Depreciation and amortization	903	766	705
– Interest income	(87)	(109)	(109)
+ Interest expense	76	74	101
+ Exchange losses—net	127	373	207
+ Corporate expenses	141	151	186
+ Non-operating (benefits) costs—net	(211)	265	92
+ Goodwill impairment charge	4,503	—	—
+ Significant items	1,296	957	476
Segment Pro Forma Operating EBITDA	$ 2,194	$ 2,103	$1,916

Adjusted Significant Items

	For the Year Ended December 31, 2018		
(in millions)	**Crop Protection**	**Seeds**	**Corporate**
Gain on sale of assets	$ —	$ (22)	$ —
Loss on deconsolidation of subsidiary	—	53	—
Integration costs	—	—	571
Restructuring and asset-related charges—net	58	368	268
Total significant items	$ 58	$ 399	$ 839

	For the Year Ended December 31, 2017		
(in millions)	**Crop Protection**	**Seeds**	**Corporate**
Bayer CropScience arbitration	$ —	$ 469	$ —
Integration costs	—	—	217
Restructuring and asset-related (benefits) charges—net	(2)	133	140
Total significant items	$ (2)	$ 602	$ 357

(in millions)	For the Year Ended December 31, 2016		
	Crop Protection	Seeds	Corporate
Customer claim adjustment/recovery	$ (53)	$ —	$ —
Environmental charges	2	—	—
Integration costs	—	—	74
Restructuring and asset-related charges—net	69	27	357
Total significant items	$ 18	$ 27	$ 431

SUPPLEMENTAL LIQUIDITY & CAPITAL RESOURCES

The company believes its ability to generate cash from operations and access to capital markets and commercial paper markets will be adequate to meet anticipated cash requirements to fund its operations, including seasonal working capital, capital spending and pension obligations. Corteva is committed to maintaining a strong credit profile and has targeted an A- credit rating (expressed in S&P nomenclature). The company believes its strong financial position, liquidity and targeted credit rating will provide access as needed to capital markets and commercial paper markets to fund seasonal working capital needs. The company expects its liquidity needs can be met through a variety of sources, including cash provided by operating activities, commercial paper, syndicated credit lines, bilateral credit lines, long-term debt markets, bank financing and committed receivable repurchase facilities.

At separation, the company expects to have access to approximately $7.3 billion in committed and uncommitted credit lines, including a $3.0 billion five year revolving credit facility and a $3.0 billion three year revolving credit facility (the “2018 Revolving Credit Facilities”). These credit lines will support our commercial paper borrowings and can be used for general corporate purposes, including supporting the company’s liquidity needs, funding of seasonal working capital, contributions to certain benefit plans, severance payments and capital expenditures. In November 2018, Historical DuPont entered into the 2018 Revolving Credit Facilities, to which Corteva will become a party at the time of separation and distribution. For a more detailed description of the 2018 Revolving Credit Facilities, see the section entitled “Description of Material Indebtedness.”

In February 2019, Historical DuPont entered into a committed receivable repurchase facility of up to $1,300 million (the “2019 Repurchase Facility”) which expires in December 2019. Under the 2019 Repurchase Facility, Historical DuPont may sell a portfolio of available and eligible outstanding customer notes receivables within the agriculture product line to participating institutions and simultaneously agree to repurchase at a future date. The 2019 Repurchase Facility is considered a secured borrowing with the customer notes receivables (inclusive of those that are sold and repurchased) equal to 105% of the outstanding amounts borrowed utilized as collateral. Borrowings under the 2019 Repurchase Facility will have an interest rate of LIBOR + 0.75%.

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA

The following table presents Corteva's selected historical condensed consolidated financial data based on that of Historical DuPont. The selected historical condensed consolidated financial data has been derived from the financial information contained in Historical DuPont's annual financial statements for the periods shown, including those incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part. In connection with the Merger, the assets and liabilities of Historical DuPont were measured at fair value under the acquisition method of accounting. Historical DuPont elected to apply pushdown accounting, thereby requiring that the assets and liabilities reflect their fair value at the date of the Merger. As a result of the change in the cost basis of these assets and liabilities, and the alignment of our accounting policies and financial statement presentation to DowDuPont's, the historical financial statements and the related disclosures of Corteva, which are that of Historical DuPont, present pre-Merger activity as the "Predecessor" and post-Merger activity as the "Successor." Accordingly, the financial position, results of operations, and cash flows and related disclosures for the Predecessor and Successor periods are separated by a black line division, indicating that the pre-Merger and post-Merger periods are not comparable.

For a better understanding, this section should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations," the unaudited pro forma combined financial statements and accompanying notes, and the annual financial statements and accompanying notes, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

	Successor		Predecessor			
(in millions, except per share amounts)	For the Year Ended December 31, 2018	For the Period September 1 through December 31, 2017	For the Period January 1 through August 31, 2017	For the Year Ended December 31, 2016	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014 (unaudited)
Summary of operations:						
Net sales	$ 26,279	$ 7,053	$ 17,281	$ 23,209	$ 23,657	$ 26,612
Restructuring and asset related charges—net	$ 485	$ 180	$ 323	$ 556	$ 795	$ 472
(Loss) income from continuing operations before income taxes	$ (4,793)	$ (1,586)	$ 1,791	$ 2,723	$ 2,022	$ 3,564
Provision for (benefit from) for income taxes on continuing operations	$ 220	$ (2,673)	$ 149	$ 641	$ 575	$ 1,021
Net income attributable to Historical DuPont	$ (5,029)	$ 1,010	$ 1,741	$ 2,513	$ 1,953	$ 3,625
Basic earnings per share of common stock from continuing operations			$ 1.86	$ 2.36	$ 1.60	$ 2.76
Diluted earnings per share of common stock from continuing operations			$ 1.85	$ 2.35	$ 1.59	$ 2.74
General:						
Purchases of property, plant and equipment and investments in affiliates	$ 1,319	$ 431	$ 709	$ 1,038	$ 1,705	$ 2,062
Depreciation	$ 1,308	$ 426	$ 589	$ 907	$ 948	$ 975
Research and development expense	$ 1,524	$ 492	$ 1,022	$ 1,496	$ 1,735	$ 1,779
Weighted-average number of common shares outstanding:						
Basic			868	873	894	915
Diluted			872	877	900	922
Dividends per common share			$ 1.14	$ 1.52	$ 1.72	$ 1.84

(Dollars in millions)	Successor		Predecessor		
As of December 31,	**2018**	**2017**	**2016**	**2015**	**2014 (unaudited)**
Financial position:					
Working capital(1)	$ 7,165	$ 10,912	$ 7,866	$ 6,618	$ 7,756
Total assets	$101,025	$112,964	$39,964	$41,166	$ 50,490
Borrowings and capital lease obligations					
Current	$ 2,160	$ 2,779	$ 429	$ 1,165	$ 1,422
Long term	$ 5,812	$ 10,291	$ 8,107	$ 7,642	$ 9,233
Total equity	$ 70,088	$ 74,932	$10,196	$10,200	$ 13,378

(1) Working capital has been restated to exclude the assets and liabilities related to the Performance Chemicals segment and the Divested Ag Business. The assets and liabilities related to the Performance Chemicals business are presented as assets of discontinued operations and liabilities of discontinued operations, respectively, in the consolidated balance sheets for all periods presented. The assets and liabilities related to the Divested Ag Business are presented as assets held for sale and liabilities held for sale, respectively, in the consolidated balance sheets for all periods presented. See note 4 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further information.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following in conjunction with the sections in this information statements entitled "Risk Factors," "Cautionary Statement Concerning Forward-Looking Statements," "Selected Historical Consolidated Financial Data," "Merger, Intended Separations, Reorganization and Financial Statement Presentation," "The Distribution," "Unaudited Pro Forma Combined Financial Statements," "Business" and "Our Relationship with New DuPont and Dow Following the Distribution" as well as the Historical DuPont annual financial statements and related notes thereto, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

The management's discussion and analysis ("MD&A") of Corteva's historical financial condition and results of operations presented below is that of Historical DuPont. The following refers to and should be read in conjunction with the annual consolidated financial statements and accompanying notes, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part. This MD&A has been included to help provide an understanding of Historical DuPont's financial condition, changes in financial condition and results of operations.

The financial information and results of operations that are discussed in this section relate to Historical DuPont (unless otherwise specifically stated). Consequently, the discussion in this section relates to Historical DuPont as it is currently comprised, without giving effect to the Internal Reorganization and Business Realignment and the other transactions that will occur in connection with the separation and distribution. The discussion in this section therefore includes Historical DuPont's materials science and specialty products businesses, and does not reflect Corteva as it will be constituted following the separation as a pure-play agriculture company. As a result, the discussion does not necessarily reflect the expected financial position, results of operations or cash flows of Corteva following the separation or what Corteva's financial position, results of operations and cash flows would have been had Corteva been an independent, publicly traded company during the periods presented. See the section entitled "Merger, Reorganization and Financial Statement Presentation," "The Separation" and "Our Relationship with New DuPont and Dow Following the Distribution" for a discussion of the Internal Reorganization and Business Realignment and the related transactions in connection with the separation and distribution.

The following discussion may contain forward-looking statements that reflect the plans, estimates and beliefs of Historical DuPont. The words "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates" or other words of similar meaning and similar expressions, among others, generally identify "forward-looking statements," which speak only as of the date the statements were made. The matters discussed in these forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those set forth in the forward-looking statements.

Factors that could cause actual results or events to differ materially from those anticipated include the matters described under the sections entitled "Risk Factors," "Business," and "Cautionary Statement Concerning Forward-Looking Statements." We disclaim and do not undertake any obligation to update or revise any forward-looking statement, except as required by applicable law.

Recent Developments

Separation of Historical DuPont's Materials Science Business

On April 1, 2019, Historical DuPont distributed its materials science business to Dow in connection with the Internal Reorganization and Business Realignment.

Overview

Historical DuPont was founded in 1802 and was incorporated in Delaware in 1915. Today, Historical DuPont is helping customers find solutions to capitalize on areas of growing global demand — enabling more, safer,

nutritious food; creating high-performance, cost-effective and energy efficient materials for a wide range of industries; and increasingly delivering renewably sourced bio-based materials and fuels. Total worldwide employment at December 31, 2018 was about 44,000 people. Historical DuPont has subsidiaries in about 90 countries worldwide and manufacturing operations in about 50 countries.

Note on Financial Presentation

In connection with the Merger, Historical DuPont applied the acquisition method of accounting as of September 1, 2017 and the consolidated financial statements reflect the related adjustments. Historical DuPont's consolidated financial statements for periods following the close of the Merger are labeled "Successor" and reflect DowDuPont's basis in the fair values of the assets and liabilities of Historical DuPont. All periods prior to the closing of the Merger reflect the historical accounting basis in Historical DuPont's assets and liabilities and are labeled "Predecessor." The consolidated financial statements and notes to the consolidated financial statements include a black line division between the columns titled "Predecessor" and "Successor" to signify that the amounts shown for the periods prior to and following the Merger are not comparable. In addition, Historical DuPont has elected to make certain changes in presentation to harmonize its accounting and reporting with that of DowDuPont in the Successor periods. See note 1, "Summary of Significant Accounting Policies" and note 3 in Historical DuPont's annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of these changes and for additional information on the Merger.

Results

Net sales were $26.3 billion for the year ended December 31, 2018, compared to $7.1 billion for the period September 1 through December 31, 2017, and $17.3 billion for the period January 1 through August 31, 2017. The $1.9 billion increase was primarily driven by local pricing and portfolio gains across all regions. (Loss) income from continuing operations before taxes was $(4.8) billion, $(1.6) billion and $1.8 billion for the year ended December 31, 2018 and for the periods September 1 through December 31, 2017 and January 1 through August 31, 2017, respectively. The year ended December 31, 2018 results include a goodwill impairment charge of $4.5 billion, increased transaction costs related to the Merger and the intended separation of DowDuPont's agriculture, materials science and specialty products businesses, as well as higher amortization related to the fair value step-up of other intangible assets and higher depreciation related to the fair value step-up of property, plant and equipment. These increased costs are partially offset by higher sales and benefits from cost synergies. Pension and other post employment benefits ("OPEB") (benefits) costs for the year ended December 31, 2018 were $(228) million, as compared to $(83) million and $373 million for the periods September 1 through December 31, 2017 and January 1 through August 31, 2017, respectively. Activity in the Successor periods benefited from significantly lower amortization of net losses from accumulated other comprehensive loss ("AOCL").

Analysis of Operations

DowDuPont Contribution and Historical DuPont's Offer to Purchase Debt Securities

In contemplation of the separations and distributions, and to achieve the respective credit profiles of each of the intended future companies, DowDuPont completed a series of financing transactions in the fourth quarter of 2018, which included an offering of senior unsecured notes and the establishment of new term loan facilities.

On November 13, 2018, Historical DuPont launched the Tender Offers to purchase up to approximately $6.2 billion aggregate principal amount of its outstanding debt securities (the "Tender Notes"). The Tender Offers expired on December 11, 2018 (the "Expiration Date"). At the Expiration Date, $4,409 million aggregate principal amount of the Tender Notes had been validly tendered and was accepted for payment. In exchange for such validly tendered Tender Notes, Historical DuPont paid a total of $4,849 million, which included breakage fees and all applicable accrued and unpaid interest on such Tender Notes. DowDuPont contributed cash

(generated from its notes offering) to Historical DuPont to fund the settlement of the Tender Offers and payment of associated fees. Historical DuPont recorded a loss from early extinguishment of debt of $81 million, primarily related to the difference between the redemption price and the par value of the notes, mostly offset by the write-off of unamortized step-up related to the fair value step-up of Historical DuPont's debt. DowDuPont has announced its intent to use a portion of the remaining proceeds from the financing transactions to further reduce outstanding liabilities of Historical DuPont that would otherwise be attributable to Corteva.

On March 22, 2019, Historical DuPont announced a redemption of approximately $1.5 billion aggregate principal amount of its remaining outstanding debt securities. The debt securities will be redeemed on April 22, 2019 at make-whole redemption prices set forth in the respective debt securities.

Agriculture Reporting Unit Goodwill and Indefinite-lived Asset Impairments

During the third quarter of 2018, Historical DuPont was required to perform an interim impairment test of its goodwill and indefinite-lived intangible assets for the agriculture reporting unit. As a result of the analysis performed, Historical DuPont recorded pre-tax, non-cash impairment charges of $4,503 million for goodwill and $85 million for certain indefinite-lived assets for the year ended December 31, 2018. The charges were recognized in goodwill impairment charge and restructuring and asset related charges—net, respectively, in the consolidated statement of operations, which is incorporated by reference herein and filed as part of Exhibit 99.2 to the Form 10 of which this information statement forms a part.

Impact From Recently Enacted Tariffs

Certain countries where Historical DuPont's products are manufactured, distributed or sold have recently enacted or are considering imposing new tariffs on certain products. The tariffs contributed to an expected shift to soybeans from corn in Latin America and pressured North American farmer margins. These expectations were reflected in the revised long-term cash flow projections for Historical DuPont's agriculture reporting unit, as discussed in note 14 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

Capacity Expansions Tyvek®

In June 2018, Historical DuPont announced plans to invest more than $400 million in its safety and construction product line to increase capacity for the manufacture of Tyvek® nonwoven materials at its Luxembourg site due to growing global demand. The production expansion, which includes investment in a new building and a third operating line at the site, is scheduled to occur over the next three years, with commercial production expected to begin in 2021.

Tax Reform

On December 22, 2017, the TCJA was enacted. The TCJA reduces the U.S. federal corporate income tax rate from 35 percent to 21 percent, requires companies to pay a one-time transition tax ("transition tax") on earnings of foreign subsidiaries that were previously tax deferred, creates new provisions related to foreign sourced earnings, eliminates the domestic manufacturing deduction and moves to a territorial system. As of December 31, 2018, Historical DuPont had completed its accounting for the tax effects of the TCJA. As a result of the TCJA, Historical DuPont remeasured its U.S. federal deferred tax assets and liabilities based on the rates at which they are expected to reverse in the future, which is generally 21 percent. Historical DuPont recorded a cumulative benefit of $2,755 million ($2,716 million benefit during 2017 and $39 million benefit during 2018) to provision for (benefit from) income taxes on continuing operations in Historical DuPont's consolidated statement of operations with respect to the remeasurement of Historical DuPont's deferred tax balances. Additionally, Historical DuPont recorded a cumulative charge of $859 million ($715 million charge during 2017 and $144 million charge during 2018) to provision for (benefit from) income taxes on continuing operations with

respect to the one-time transition tax. For tax years beginning after December 31, 2017, The TCJA introduced new provisions for U.S. taxation of certain global intangible low-taxed income ("GILTI"). Historical DuPont has made the policy election to record any liability associated with GILTI in the period in which it is incurred. Additional details related to the TCJA can be found in note 9 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

DowDuPont Agriculture Division Restructuring Program

During the fourth quarter of 2018 and in connection with the ongoing integration activities, DowDuPont approved restructuring actions to simplify and optimize certain organizational structures within the agriculture product line in preparation for its intended separation as a standalone company. As a result of these actions, Historical DuPont expects to record total pre-tax charges of approximately $65 million, comprised of approximately $55 million of severance and related benefits costs, $5 million of asset related charges and $5 million of costs related to contract terminations. For the year ended December 31, 2018, Historical DuPont recorded a pre-tax charge of $59 million, recognized in restructuring and asset related charges—net in Historical DuPont's consolidated statement of operations comprised of $54 million of severance and related benefit costs and $5 million related to asset related charges.

Future cash payments related to this charge are anticipated to be approximately $60 million, primarily related to the payment of severance and related benefits and contract termination costs. Historical DuPont expects actions related to this program to be substantially complete by mid-2019.

DowDuPont Cost Synergy Program

In September and November 2017, DowDuPont and Historical DuPont approved post-merger restructuring actions to achieve targeted cost synergies under the Synergy Program, adopted by the DowDuPont Board of Directors. The Synergy Program is designed to integrate and optimize the organization following the Merger and in preparation for the separations and distributions. Based on all actions approved to date under the Synergy Program, Historical DuPont expects to record total pre-tax restructuring charges of $575 million to $675 million, comprised of approximately $370 million to $400 million of severance and related benefits costs; $80 million to $100 million of costs related to contract terminations; and $125 million to $175 million of asset related charges. Historical DuPont anticipates including savings associated with these actions within DowDuPont's cost synergy commitment of $3.6 billion associated with the Merger.

For the year ended December 31, 2018, Historical DuPont recorded a pre-tax charge of $322 million, of which $318 million was recognized in restructuring and asset related charges—net and $4 million was recognized in sundry income (expense)—net in Historical DuPont's consolidated statements of operations. This charge consisted of severance and related benefit costs of $219 million, contract termination costs of $40 million and asset related charges of $63 million. For the period September 1 through December 31, 2017, Historical DuPont recorded a pre-tax charge of $187 million, recognized in restructuring and asset related charges—net in Historical DuPont's consolidated statements of operations. This charge consisted of severance and related benefit costs of $153 million, contract termination costs of $31 million and asset related charges of $3 million. Actions associated with the Synergy Program, including employee separations, are expected to be substantially complete by the end of 2019. Additional details related to this plan can be found in note 6 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

On November 1, 2018 DowDuPont announced an increase in its cost synergy commitment from $3.3 billion to $3.6 billion, of which we estimate approximately $1.2 billion will be attributable to Corteva. Corteva continues to work towards this target, and in 2018 exceeded its year over year target of $300 million by 33%. Future cash payments related to this program are anticipated to be approximately $255 million to $305 million, primarily

related to the payment of severance and related benefits and contract termination costs. It is possible that additional charges and future cash payments could occur in relation to the restructuring actions. Historical DuPont anticipates including savings associated with these actions within DowDuPont's cost synergy commitment of $3.6 billion associated with the Merger. Additional details related to this plan can be found in note 6 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

As compared to what was historically allocated to the DowDuPont Agriculture division, the year ended December 31, 2018 pro forma financial results reflect additional leveraged functional and corporate costs of approximately $480 million. These costs include but are not limited to, general corporate expenses related to finance, legal, information technology and human resources. Based on management's current estimates of costs we expect to incur as a stand-alone company, the company believes that approximately $115 million to $135 million of these costs are related to annual leveraged functional and corporate expenses that are not expected to continue post-separation. As compared to what was historically allocated to the DowDuPont Agriculture division, Corteva expects to incur additional costs of approximately $355 million to stand up Corteva as an independent company, with a majority of these costs relating to operating the company's historical ERP systems and the establishment of a corporate structure. As a result of the Business Realignment and the Internal Reorganization, Corteva will consist of three heritage organizations (DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection) that will continue to operate on three different ERP systems. Over time, the company intends to consolidate and integrate the ERP systems across the organization and decrease these costs.

2017 Restructuring Program

During the first quarter 2017, Historical DuPont committed to take actions to improve plant productivity and better position its product lines for productivity and growth before and after the anticipated closing of the Merger (the "2017 restructuring program"). In connection with these actions, Historical DuPont incurred pre-tax charges of $313 million during the period from January 1 through August 31, 2017 recognized in restructuring and asset related charges—net in Historical DuPont's consolidated statements of operations. The charges primarily relate to the second quarter closure of the safety and construction product line at the Cooper River manufacturing site located near Charleston, South Carolina. The actions associated with this plan were substantially complete as of December 31, 2017. Additional details related to this plan can be found in note 6 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

FMC Transactions

On March 31, 2017, Historical DuPont and FMC Corporation ("FMC") entered into a definitive agreement (the "FMC Transaction Agreement"). Under the FMC Transaction Agreement, and effective upon the closing of the transaction on November 1, 2017, FMC acquired the crop protection business and R&D assets that Historical DuPont was required to divest in order to obtain European Commission approval of the Merger (the "Divested Ag Business") and Historical DuPont agreed to acquire certain assets relating to FMC's Health and Nutrition segment, excluding its Omega-3 products (the "H&N Business") (collectively, the "FMC Transactions"). The sale of the Divested Ag Business meets the criteria for discontinued operations and as such, earnings are included within (loss) income from discontinued operations after income taxes for all periods presented.

On November 1, 2017, Historical DuPont completed the FMC Transactions through the disposition of the Divested Ag Business and the acquisition of the H&N Business. The fair value as determined by Historical DuPont of the H&N Business was $1,970 million. The FMC Transactions included a cash consideration payment to Historical DuPont of approximately $1,200 million, which reflects the difference in value between the Divested Ag Business and the H&N Business, as well as favorable contracts with FMC of $495 million. The carrying value of the Divested Ag Business approximated the fair value of the consideration received, thus no resulting gain or loss was recognized on the sale. Refer to note 3 and 4 to the annual consolidated financial

statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further information.

Separation of Performance Chemicals

On July 1, 2015, Historical DuPont completed the separation of its Performance Chemicals segment through the spin-off (the "Chemours Separation") of all of the issued and outstanding stock of The Chemours Company ("Chemours"). In connection with the separation, Historical DuPont and Chemours entered into a Separation Agreement (as amended, the "Chemours Separation Agreement") and a Tax Matters Agreement as well as certain ancillary agreements. In accordance with generally accepted accounting principles in the U.S. ("GAAP"), the results of operations of Historical DuPont's former Performance Chemicals segment are presented as discontinued operations and, as such, are included within (loss) income from discontinued operations after income taxes in the consolidated statements of operations for all periods presented. Additional details regarding the separation and other related agreements can be found in note 4 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

Settlement of PFOA MDL

As previously reported, approximately 3,550 lawsuits were consolidated in multi-district litigation ("MDL"); these lawsuits alleged personal injury from exposure to perfluorooctanoic acid and its salts, including the ammonium salt ("PFOA"), in drinking water as a result of the historical manufacture or use of PFOA. The plant operating units involved in the allegations are owned and operated by Chemours. The MDL was settled in early 2017 for $670.7 million in cash, with Chemours and Historical DuPont (without indemnification from Chemours) each paying half. See note 16 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

Net Sales

2018 versus 2017

Net sales were $26.3 billion for the year ended December 31, 2018, compared to $7.1 billion for the period September 1 through December 31, 2017 and $17.3 billion for the period January 1 through August 31, 2017. The $1.9 billion increase was primarily driven by local pricing gains across all regions, principally in the agriculture and transportation and advanced polymers product lines, as well as portfolio gains in the nutrition and health product line relating to the acquired H&N Business. Sales also increased on volume growth in Latin America and Asia Pacific.

In the consolidated statement of operations, royalty income is included within net sales in the Successor periods and is included in sundry income (expense)—net in the Predecessor periods. Royalty income does not have a significant impact on any period presented. See note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

2017 versus 2016

Net sales were $7.1 billion for the period September 1 through December 31, 2017 and $17.3 billion for the period January 1 through August 31, 2017, compared to $23.2 billion for the year ended December 31, 2016. The $1.1 billion increase was primarily driven by 4 percent higher sales volume. In Asia Pacific sales volume increased 10 percent primarily driven by the electronics and imaging product line and the transportation and advanced polymers product line. In Europe, Middle East, and Africa ("EMEA") sales volume increased 5 percent driven by the agriculture product line and the safety and construction product line. In U.S. and Canada net sales increased 1 percent, principally reflecting volume growth in the agriculture product line. In Latin America net sales increased 4 percent, driven by a positive currency impact due to stronger Brazilian real, as well as higher volume, partially offset by lower local prices.

	Successor				Predecessor			
	For the Year Ended December 31, 2018		For the Period September 1 through December 31, 2017		For the Period January 1 through August 31, 2017		For the Year Ended December 31, 2016	
	Net sales ($ billions)	% of Net sales	Net sales ($ billions)	% of Net sales	Net sales ($ billions)	% of Net sales	Net sales ($ billions)	% of Net sales
Worldwide	$ 26.3	100.0	$ 7.1	100.0	$ 17.3	100.0	$ 23.2	100.0
U.S. & Canada	10.9	41.4	2.2	31.0	8.1	47.0	10.1	43.8
EMEA	6.3	23.9	1.7	24.1	3.9	22.8	5.3	22.7
Asia Pacific	6.5	24.6	2.1	29.3	3.9	22.2	5.4	23.3
Latin America	2.6	10.1	1.1	15.6	1.4	8.0	2.4	10.2

Cost of Goods Sold ("COGS")

2018 versus 2017

COGS was $18.2 billion for the year ended December 31, 2018 compared to $6.2 billion and $10.1 billion for the period September 1 through December 31, 2017 and the period January 1 through August 31, 2017, respectively. The increase was primarily driven by increased sales, the elimination of the other operating charges financial statement line item in the Successor periods, higher depreciation related to the fair value step-up of property, plant and equipment and increased raw material costs, specifically in the agriculture product line. The increase was also partially driven by the amortization of the inventory step-up of $1.6 billion for the year ended December 31, 2018 compared with $1.5 billion for the period September 1 through December 31, 2017.

COGS as a percentage of net sales was 69 percent, 88 percent, and 58 percent for the year ended December 31, 2018, for the period September 1 through December 31, 2017 and for the period January 1 through August 31, 2017, respectively. The amortization of inventory step-up was 6 percent of net sales for the year ended December 31, 2018. The remaining COGS change as a percentage of net sales for the year ended December 31, 2018 was related to the items discussed above.

See note 3 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information regarding the Merger, including the valuation of inventory and see note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

2017 versus 2016

COGS was $6.2 billion for the period September 1 through December 31, 2017 and $10.1 billion for the period January 1 through August 31, 2017 compared to $13.9 billion for the year ended December 31, 2016. The increase was primarily driven by the amortization of the inventory step-up of $1.5 billion for the period

September 1 through December 31, 2017 as well as higher sales volume, increased expenses due to the elimination of the other operating charges financial statement line item in the Successor periods and higher depreciation related to the fair value step-up of property, plant and equipment.

COGS as a percentage of net sales was 88 percent, 58 percent, and 60 percent for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017 and for the year ended December 31, 2016, respectively. The amortization of the inventory step-up was 22 percent of net sales in the Successor period. The remaining COGS increase as a percentage of net sales in the Successor period is due to the items discussed above. The elimination of the other operating charges financial statement line item would have increased COGS as a percentage of net sales by 3 percent for the period January 1 through August 31, 2017 and for the year ended December 31, 2016.

See note 3 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information regarding the Merger, including the valuation of inventory and see note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

Other Operating Charges

2017 versus 2016

Other operating charges were $504 million for the period January 1 through August 31, 2017 and $667 million for the year ended December 31, 2016. In the Successor periods, other operating charges are included primarily in cost of goods sold, as well as selling, general and administrative expenses and amortization of intangibles. See note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

Research and Development Expense (“R&D”)

2018 versus 2017

R&D expense was $1.5 billion for the year ended December 31, 2018, $492 million for the period September 1 through December 31, 2017, and $1 billion for the period January 1 through August 31, 2017. R&D expense remained flat as the increases in R&D expense for the agriculture product line related to investments to support new product launches and for the nutrition and health product line were offset by lower performance-based compensation.

R&D as a percentage of net sales was 6 percent, 7 percent, and 6 percent for the year ended December 31, 2018, for the period September 1 through December 31, 2017 and for the period January 1 through August 31, 2017, respectively.

2017 versus 2016

R&D expense was $492 million for the period September 1 through December 31, 2017, $1.0 billion for the period January 1 through August 31, 2017, and $1.5 billion for the year ended December 31, 2016. The change was primarily driven by an increase in R&D expense related to the agriculture product line, partially offset with lower costs related to the Synergy Program.

R&D as a percentage of net sales was 7 percent, 6 percent, and 6 percent for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017 and for the year ended December 31, 2016, respectively. R&D as a percentage of net sales is slightly higher in the Successor periods, primarily due to an increase in R&D for new product introductions and higher depreciation, partially offset by cost savings and the absence of amortization expense.

Selling, General and Administrative Expenses ("SG&A")

2018 versus 2017

SG&A was $3.9 billion for the year ended December 31, 2018, $1.1 billion for the period September 1 through December 31, 2017, and $3.2 billion for the period January 1 through August 31, 2017. In the Successor periods, integration and separation costs and amortization of intangibles are presented as line items on the consolidated statement of operations. For the period January 1 through August 31, 2017, Historical DuPont incurred $581 million of transaction costs in connection with the Merger and the separations and distributions. The remaining change was primarily driven by increases in expense to support growth investments for new products in the agriculture and nutrition and health product lines, higher costs due to inclusion of a full year of results from the acquisition of the H&N Business from FMC and certain costs that are included in other operating charges for the Successor period, partially offset by cost synergies and by lower performance-based compensation. See note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

SG&A as a percentage of net sales was 15 percent, 16 percent, and 19 percent for the year ended December 31, 2018, for the period September 1 through December 31, 2017 and for the period January 1 through August 31, 2017, respectively. Transaction costs were 3 percent of net sales for the period January 1 through August 31, 2017.

2017 versus 2016

SG&A was $1.1 billion for the period September 1 through December 31, 2017, $3.2 billion for the period January 1 through August 31, 2017, and $4.1 billion for the year ended December 31, 2016. The change was primarily driven by higher transaction costs, increased selling expense and commissions, primarily for agriculture products and higher compensation, partially offset with lower costs related to the 2016 global cost savings and restructuring plan and the absence of amortization expense in the Successor period. During the year ended December 31, 2016 and the period January 1 through August 31, 2017, Historical DuPont incurred $386 million and $581 million, respectively, of transaction costs in connection with the Merger and the separations and distributions.

SG&A as a percentage of net sales was 16 percent, 19 percent, and 18 percent for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017 and for the year ended December 31, 2016, respectively. Transaction costs were 3 percent and 2 percent of net sales for the period January through August 31, 2017 and for the year ended December 31, 2016. The remaining net sales increase as a percentage of net sales in the Successor period is due to the items discussed above.

Amortization of Intangibles

2018 versus 2017

Intangible asset amortization was $1.3 billion for the year ended December 31, 2018 and $389 million for the period September 1 through December 31, 2017. In the Predecessor periods, amortization of intangibles was included within SG&A, other operating charges, R&D and COGS. See note 3 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further information regarding the Merger, including the valuation of intangible assets.

Restructuring and Asset Related Charges—Net

Restructuring and asset related charges—net were $485 million for the year ended December 31, 2018, $180 million for the period September 1 through December 31, 2017, $323 million for the period January 1 through August 31, 2017 and $556 million for the year ended December 31, 2016.

2018

The activity for the year ended December 31, 2018 was related to a $318 million charge related to the Synergy Program, $126 million of asset related charges (discussed in the "Asset Impairment" section, below), a $59 million charge related to the DowDuPont Agriculture Division Restructuring Program and an ($18) million benefit from reversals of prior year programs.

2017

The charge for the period September 1 through December 31, 2017 was primarily severance and related benefit costs as part of the Synergy Program.

The charge for the period January 1 through August 31, 2017 was comprised of $279 million of asset related charges and $34 million in severance and related benefit costs. The asset related charges primarily relate to the second quarter closure of the safety and construction product line at the Cooper River manufacturing site located near Charleston, South Carolina as part of the 2017 restructuring program.

2016

The $556 million charge for 2016 consisted of $593 million of asset related charges (discussed in the "Asset Impairment" section, below) and a $68 million charge related to the decision to not re-start Historical DuPont's insecticide manufacturing facility at the La Porte site located in La Porte, Texas. These charges were partially offset by a net $84 million benefit related to the 2016 restructuring plan, primarily due to a reduction in severance and related benefit costs driven by the elimination of positions at a lower cost than expected, and a $21 million benefit related to the 2014 restructuring plan for adjustments to the previously recognized severance costs.

See note 6 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

Asset Impairment

For the year ended December 31, 2018, Historical DuPont recognized an $85 million pre-tax ($66 million after-tax) impairment charge in restructuring and asset related charges—net in Historical DuPont's consolidated statements of operations related to certain IPR&D assets within the agriculture reporting unit. See notes 6 and 14 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

For the year ended December 31, 2018, management determined the fair values of investments in nonconsolidated affiliates in China were below the carrying values and had no expectation the fair values would recover. As a result, management concluded the impairment was other than temporary and recorded an impairment charge of $41 million in restructuring and asset related charges—net in Historical DuPont's consolidated statements of operations, none of which is tax-deductible, for the year ended December 31, 2018. See notes 6 and 21 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

For the year ended December 31, 2016, Historical DuPont recorded an asset impairment charge of $435 million related to its uncompleted ERP system. Given the uncertainties related to timing of completion as well as potential developments and changes to technologies in the market place at the time of restart, use of the ERP system can no longer be considered probable. Additionally, Historical DuPont recorded a $158 million impairment charge related to indefinite-lived intangible trade names as a result of the realignment of brand

marketing strategies and a determination to phase out the use of certain acquired trade names. See notes 6 and 21 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional details related to these charges.

Integration and Separation Costs

2018 versus 2017

Integration and separation costs were $1,375 million for the year ended December 31, 2018 and $314 million in the period September 1 through December 31, 2017. In the Predecessor periods, integration and separation costs were included within SG&A. See note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

Historical DuPont expects integration and separation costs to continue to be significant in 2019.

Goodwill Impairment Charge

Historical DuPont recorded a goodwill impairment charge of $4,503 million in the year ended December 31, 2018 related to an interim goodwill impairment test for its agriculture reporting unit. See note 14 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information regarding Historical DuPont's goodwill impairment charge.

Sundry Income (Expense)—Net

2018 versus 2017

Sundry income (expense)—net was income of $543 million for the year ended December 31, 2018. Sundry income (expense)—net was income of $224 million and expense of ($113) million for the period September 1 through December 31, 2017 and for the period January 1 through August 31, 2017, respectively. The year ended December 31, 2018 includes a non-operating pension and other post employment credit of $368 million, interest income of $92 million, and other miscellaneous income offset by net exchange loss of $110 million and other miscellaneous expenses. The period September 1 through December 31, 2017 includes a non-operating pension and other post employment benefit credit of $134 million, interest income of $41 million, and a net exchange gain of $8 million. The period January 1 through August 31, 2017 includes a net exchange loss of $394 million, a non-operating pension and other post employment cost of $278 million, a pre-tax gain of $162 million associated with the sale of the global food safety diagnostic business, and royalty income of $84 million.

2017 versus 2016

Sundry income (expense)—net was an income of $224 million and expense of ($113) million for the period September 1 through December 31, 2017 and for the period January 1 through August 31, 2017, respectively. Sundry income (expense)—net was income of $667 million for the year ended December 31, 2016. The 2017 charges are described above. The year ended December 31, 2016 included a pre-tax gain of $369 million associated with the sale of Historical DuPont (Shenzhen) Manufacturing Limited entity, royalty income of $170 million, a net exchange loss of $106 million and a non-operating pension and other post employment cost of $40 million. In the Successor periods, royalty income is included in net sales. See note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further discussion of the changes in presentation.

See note 8 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

Loss on Early Extinguishment of Debt

Historical DuPont recorded a loss from early extinguishment of debt of $81 million for the year ended December 31, 2018, primarily related to the difference between the redemption price and the aggregate amount of the Tender Notes purchased in the Tender Offers, mostly offset by the write-off of unamortized step-up related to the fair value step-up of Historical DuPont's debt. Additional information regarding Historical DuPont's Early Tender Settlement can be found in note 15 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

Interest Expense

2018 versus 2017

Interest expense was $331 million for the year ended December 31, 2018, $107 million for the period September 1 through December 31, 2017, and $254 million for the period January 1 through August 31, 2017. The change was primarily driven by amortization of the step-up of debt as a result of push-down accounting, partially offset by higher borrowing rates.

2017 versus 2016

Interest expense was $107 million for the period September 1 through December 31, 2017, $254 million for the period January 1 through August 31, 2017, and $370 million for the year ended December 31, 2016. The change was primarily driven by amortization of the step-up of debt as a result of push-down accounting, partially offset by higher debt balances.

Provision for Income Taxes on Continuing Operations

2018

For the year ended December 31, 2018, Historical DuPont's effective tax rate of (4.6) percent on pre-tax loss from continuing operations of $4,793 million was unfavorably impacted by the non-tax-deductible impairment charge for the agriculture reporting unit and corresponding $75 million tax charge associated with a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil, costs associated with the Merger (including a $74 million net tax charge on repatriation activities to facilitate the separations and distributions), a $121 million net tax charge related to completing its accounting for the tax effects of the TCJA (see note 9 of the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional detail), and the impacts related to the non-tax-deductible amortization of the fair value step-up in Historical DuPont's inventories as a result of the Merger.

2017

For the period September 1 through December 31, 2017, Historical DuPont's effective tax rate of 168.5 percent on pre-tax loss from continuing operations of $1,586 million was favorably impacted by a provisional net benefit of $2,001 million that Historical DuPont recognized due to the enactment of the TCJA, a net benefit of $261 million related to an internal legal entity restructuring associated with the separations and distributions, as well as geographic mix of earnings. Those impacts were partially offset by the non-tax deductible amortization of the fair value step-up in Historical DuPont's inventories as a result of the Merger, certain net exchange losses recognized on the remeasurement of the net monetary asset positions which were not tax deductible in their local jurisdictions, as well as the tax impact of costs associated with the Merger and restructuring and asset related charges.

For the period January 1 through August 31, 2017, Historical DuPont's effective tax rate was 8.3 percent on pre-tax income from continuing operations of $1,791 million. For the period January 1 through August 31, 2017,

Historical DuPont's effective tax rate was favorably impacted by geographic mix of earnings, certain net exchange gains recognized on the remeasurement of the net monetary asset positions which were not taxable in their local jurisdictions, net favorable tax consequences of the adoption of Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") No. 2016-09, Compensation—Stock Compensation (Topic 718), Improvements to Employee Share-Based Payment Accounting, tax benefits related to a reduction in Historical DuPont's unrecognized tax benefits due to the closure of various tax statutes of limitations, as well as tax benefits on costs associated with the Merger and restructuring and asset related charges. Those tax benefits were partially offset by the unfavorable tax consequences of non-deductible goodwill associated with the gain on the sale of the global food safety diagnostic business in the first quarter of 2017.

2016

For the year ended December 31, 2016, Historical DuPont's effective tax rate of 23.5 percent on pre-tax income from continuing operations of $2,723 million was impacted by geographic mix of earnings as well as certain net exchange gains recognized on the remeasurement of the net monetary asset positions which were not taxable in their local jurisdictions. Those benefits were partially offset by the tax consequences of the gain on the sale of Historical DuPont (Shenzhen) Manufacturing Limited in the first quarter of 2016.

Recent Accounting Pronouncements

See note 2 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for a description of recent accounting pronouncements.

Liquidity & Capital Resources

Historical DuPont continually reviews its sources of liquidity and debt portfolio and occasionally may make adjustments to one or both to ensure adequate liquidity.

(Dollars in millions)	December 31, 2018	December 31, 2017
Cash, cash equivalents and marketable securities	$ 4,500	$ 8,202
Total debt	$ 7,972	$ 13,070

In the fourth quarter of 2018, Historical DuPont offered to purchase for cash up to approximately $6.2 billion of outstanding debt securities from each registered holder of the applicable series of debt securities in connection with the Tender Offers. Historical DuPont has retired approximately $4.4 billion aggregate principal amount of such debt securities in connection with the Tender Offers, which expired on December 11, 2018. The retirement of these debt securities was funded with cash contributions from DowDuPont.

In July 2018, Historical DuPont fully repaid $1,250 million of 6.0 percent coupon bonds at maturity.

Historical DuPont's credit ratings impact its access to the debt capital markets and cost of capital. Historical DuPont remains committed to a strong financial position and strong investment-grade rating. Historical DuPont's long-term and short-term credit ratings are as follows:

	Long-term	Short-term	Outlook
Standard & Poor's	A-	A-2	Stable
Moody's Investors Service	A3	P-2	Stable
Fitch Ratings	A	F1	Stable

Historical DuPont believes its ability to generate cash from operations and access to capital markets will be adequate to meet anticipated cash requirements to fund its working capital, capital spending, debt maturities in the ordinary course as well as distributions and other intercompany transfers to DowDuPont which relies primarily on Historical DuPont and Historical Dow to fund payment of its operating costs and expenses. We believe that Historical DuPont's current strong financial position, liquidity and credit ratings continue to provide access as needed to the capital markets. Historical DuPont's liquidity needs can be met through a variety of sources, including cash provided by operating activities, cash and cash equivalents, marketable securities, commercial paper, syndicated credit lines, bilateral credit lines, long-term debt markets, bank financing, committed receivable repurchase facilities and asset sales.

Historical DuPont has access to approximately $6.1 billion in committed and uncommitted unused credit lines with several major financial institutions including unused commitments of $2.5 billion under the Term Loan Facility described below and a $3.0 billion revolving credit facility to support its commercial paper program. These unused credit lines provide support to meet Historical DuPont's short-term liquidity needs and for general corporate purposes which may include funding of discretionary and non-discretionary contributions to certain benefit plans, severance payments, repayment and refinancing of debt, working capital, capital expenditures and repurchases and redemptions of securities.

In May 2017, Historical DuPont completed an underwritten public offering of $1.25 billion of Historical DuPont's 2.20 percent Notes due 2020 and $750 million of Historical DuPont's Floating Rate Notes due 2020 (the "May 2017 Debt Offering"). The proceeds of this offering were used to make a discretionary pension contribution to Historical DuPont's principal U.S. pension plan, as discussed below.

Historical DuPont's indenture covenants include customary limitations on liens, sale and leaseback transactions, and mergers and consolidations subject to certain limitations. The outstanding long-term debt also contains customary default provisions. In addition, Historical DuPont will be required to redeem all of the Notes associated with the May 2017 Debt Offering at a redemption price equal to 100 percent of the aggregate principal amount plus any accrued and unpaid interest upon the announcement of the record date for the separation of either the agriculture or specialty products business, or the entry into an agreement to sell all or substantially all of the assets of either business to a third party.

In March 2016, Historical DuPont entered into a credit agreement that provides for a three-year, senior unsecured term loan facility in the aggregate principal amount of $4.5 billion (as amended, from time to time, the "Term Loan Facility") under which Historical DuPont may make up to seven term loan borrowings and amounts repaid or prepaid are not available for subsequent borrowings. The proceeds from the borrowings under the Term Loan Facility will be used for Historical DuPont's general corporate purposes including debt repayment, working capital and funding a portion of DowDuPont's costs and expenses. The Term Loan Facility was amended in 2018 to extend the maturity date to June 2020, at which time all outstanding borrowings, including accrued but unpaid interest, become immediately due and payable, and to extend the date on which the commitment to lend terminates to June 2019. At December 31, 2018, Historical DuPont had made four term loan borrowings in an aggregate principal amount of $2.0 billion and had unused commitments of $2.5 billion under the Term Loan Facility. In addition, in 2018 Historical DuPont amended its $3.0 billion revolving credit facility to extend the maturity date to June 2020.

The Term Loan Facility and the amended revolving credit facility (the "Facilities") contain customary representations and warranties, affirmative and negative covenants, and events of default that are typical for companies with similar credit ratings and generally consistent with those applicable to Historical DuPont's long-term public debt. The Facilities contain a financial covenant requiring that the ratio of Total Indebtedness to Total Capitalization for Historical DuPont and its consolidated subsidiaries not exceed 0.6667. At December 31, 2018, Historical DuPont was in compliance with this financial covenant.

The Facilities impose additional affirmative and negative covenants on Historical DuPont and its subsidiaries after the closing of the Merger, subject to certain limitations, including to:

- not sell, lease or otherwise convey to DowDuPont, its shareholders or its non-Historical DuPont subsidiaries, any assets or properties of Historical DuPont or its subsidiaries unless the aggregate amount of revenues attributable to all such assets and properties so conveyed after the merger does not exceed 30 percent of the consolidated revenues of Historical DuPont and its subsidiaries as of December 31, 2015; and
- not guarantee any indebtedness or other obligations of DowDuPont, Historical Dow or their respective subsidiaries (other than of Historical DuPont and its subsidiaries).

The Facilities will terminate, and the loans and other amounts thereunder would become due and payable, upon the sale, transfer, lease or other disposition of all or substantially all of the assets of the agriculture product line to DowDuPont, its shareholders or any of its non-Historical DuPont subsidiaries.

In February 2018, in line with seasonal agricultural working capital requirements, Historical DuPont entered into a committed receivable repurchase agreement of up to $1.3 billion (the “2018 Repurchase Facility”) which expired in December 2018. Under the 2018 Repurchase Facility, Historical DuPont sold a portfolio of available and eligible outstanding customer notes receivables within the agriculture product line to participating institutions and simultaneously agreed to repurchase at a future date.

In February 2019, Historical DuPont entered into a new committed receivable repurchase facility of up to $1.3 billion (the “2019 Repurchase Facility”) which expires in December 2019. See further discussion of the 2019 Repurchase Facility in note 24 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

During the period January 1 through August 31, 2017, Historical DuPont made total contributions of $2.9 billion to its principal U.S. pension plan, including approximately $2.7 billion reflecting discretionary contributions. The discretionary contribution was funded through the May 2017 Debt Offering, as discussed above; short-term borrowings, including commercial paper issuance; and cash. The $2.9 billion contribution was taken as a deduction on Historical DuPont’s 2016 federal tax return and resulted in a net operating loss for tax purposes. This loss resulted in an overpayment of taxes paid of approximately $800 million. A portion of the overpayment was applied against the 2017 tax liability. The remainder of the loss generated a refund of approximately $700 million which was received during the fourth quarter of 2017. At the end of 2017, Historical DuPont did not anticipate making contributions to its principal U.S. pension plan in 2018. Historical DuPont made a discretionary contribution of $1.1 billion in the third quarter of 2018 to its principal U.S. pension plan, primarily through cash balances. The decision to make the discretionary contribution took into account tax deductible limits as well as capital structure considerations.

Historical DuPont entered into a trust agreement in 2013 (as amended and restated in 2017) that established and requires Historical DuPont to fund a trust (the “Trust”) for cash obligations under certain nonqualified benefit and deferred compensation plans upon a change in control event as defined in the trust agreement. Under the trust agreement, the consummation of the Merger was a change in control event. As a result, in November 2017, Historical DuPont contributed $571 million to the Trust. In the fourth quarter of 2017, $13 million was distributed to Historical DuPont according to the trust agreement and at December 31, 2017, the balance in the Trust was $558 million. During the year ended December 31, 2018, $68 million was distributed to Historical DuPont according to the trust agreement and at December 31, 2018, the balance in the Trust was $500 million.

Historical DuPont’s cash, cash equivalents and marketable securities at December 31, 2018 and 2017 are $4.5 billion and $8.2 billion, respectively, of which $3.9 billion at December 31, 2018 and $7.9 billion at December 31, 2017 was held by subsidiaries in foreign countries, including U.S. territories. The decrease in cash held by subsidiaries in foreign countries is due to the repatriation activities discussed below. For each of its

foreign subsidiaries, Historical DuPont makes an assertion regarding the amount of earnings intended for permanent reinvestment, with the balance available to be repatriated to the United States.

The TCJA requires companies to pay a one-time transition tax on earnings of foreign subsidiaries, a majority of which were previously considered permanently reinvested by Historical DuPont (see note 9 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for further details of the TCJA). A tax liability was accrued for the estimated U.S. federal tax on all accumulated unrepatriated earnings through December 31, 2017 in accordance with the TCJA (i.e., "transition tax"). The cash held by foreign subsidiaries for permanent reinvestment is generally used to finance the subsidiaries' operational activities and future foreign investments. At December 31, 2018, management believed that sufficient liquidity is available in the United States. Historical DuPont has the ability to repatriate additional funds to the United States, which could result in an adjustment to the tax liability for foreign withholding taxes, foreign and/or U.S. state income taxes and the impact of foreign currency movements. It is not practicable to calculate the unrecognized deferred tax liability on undistributed foreign earnings due to the complexity of the hypothetical calculation. During 2018, in connection with the separations and distributions, Historical DuPont repatriated certain funds from its non-U.S. subsidiaries that were not needed to finance local operations. During the year ended December 31, 2018, Historical DuPont recorded net tax expense of $74 million associated with foreign withholding tax incurred in connection with these repatriation activities.

	Successor		Predecessor	
(Dollars in millions)	For the Year Ended December 31, 2018	For the Period September 1 through December 31, 2017	For the Period January 1 through August 31, 2017	For the Year Ended December 31, 2016
Cash provided by (used for) operating activities	$ 848	$ 4,196	$ (3,949)	$ 3,357

Cash provided by operating activities was $848 million for the year ended December 31, 2018, primarily driven by earnings after goodwill impairment and inventory step-up amortization offset by transaction costs, pension contributions, changes in working capital and tax payments. Cash provided by operating activities was $4,196 million for the period September 1 through December 31, 2017, primarily driven by seasonal cash flows related to the agriculture product line and a tax refund related to voluntary pension contributions made in the Predecessor period, partially offset by transaction costs and the PFOA multi-district litigation settlement, which was primarily paid in September. Cash used for operating activities was $3,949 million for the period January 1 through August 31, 2017, primarily driven by pension contributions of $3,024 million, seasonal cash flows related to the agriculture product line, transaction costs and tax payments, partially offset by earnings. Cash provided by operating activities was $3,357 million for the year ended December 31, 2016, primarily due to earnings offset by tax payments, pension contributions and transaction costs.

	Successor		Predecessor	
(Dollars in millions)	For the Year Ended December 31, 2018	For the Period September 1 through December 31, 2017	For the Period January 1 through August 31, 2017	For the Year Ended December 31, 2016
Cash (used for) provided by investing activities	$ (334)	$ 2,768	$ (2,382)	$ (1,514)

Cash used for investing activities was $334 million for the year ended December 31, 2018, primarily driven by increased capital expenditures partially offset by net proceeds from investments. Cash provided by investing activities was $2,768 million for the period September 1 through December 31, 2017, primarily driven by approximately $1,200 million of cash received for the FMC transactions and net proceeds from investments, partially offset by capital expenditures. Cash used for investing activities was $2,382 million for the period

January 1 through August 31, 2017, primarily due to increased net purchases of investments, capital expenditures, payments for the acquisition of Granular Inc. and net payments from foreign currency contracts, partially offset by proceeds from the sale of property and businesses. Cash used for investing activities of $1,514 million during the year ended December 31, 2016 was primarily due to $1,019 million of capital expenditures, net purchases of investments and net payments from foreign currency contracts, partially offset by proceeds from the sale of property and businesses.

Capital expenditures totaled $1,311 million for the year ended December 31, 2018, $426 million for the period September 1 through December 31, 2017, $687 million for the period January 1 through August 31, 2017, and $1,019 million in 2016. Historical DuPont expects 2019 capital expenditures to be about $1,800 million, of which approximately $500 million is related to the targeted cost synergies associated with the Merger and execution of the intended separation of DowDuPont's agriculture, materials science and specialty products businesses.

	Successor		Predecessor	
(Dollars in millions)	For the Year Ended December 31, 2018	For the Period September 1 through December 31, 2017	For the Period January 1 through August 31, 2017	For the Year Ended December 31, 2016
Cash (used for) provided by financing activities	$ (3,112)	$ (3,227)	$ 5,632	$ (2,385)

Cash used for financing activities was $3,112 million for the year ended December 31, 2018, primarily driven by the retirement of $4,409 million aggregate principal amount of Tender Notes as part of the Tender Offers, an increase in distributions to DowDuPont of $1,977 million and repayments of $1,250 million of bonds at maturity, partially offset by contributions from DowDuPont of $4,849 million. Cash used for financing activities was $3,227 million for the period September 1 through December 31, 2017, primarily driven by a decrease in borrowings from commercial paper, distributions to DowDuPont and dividends paid to stockholders, partially offset by increased borrowings under the Term Loan. Cash provided by financing activities was $5,632 million for the period January 1 through August 31, 2017, primarily driven by the May 2017 Debt Offering as well as increased borrowings from commercial paper, the Repurchase Facility, and the Term Loan Facility, partially offset by dividends paid to stockholders. Cash used for financing activities of $2,385 million during the year ended December 31, 2016 was primarily driven by dividend payments to stockholders, repurchases of common stock, and repayments of long-term debt.

Dividend payments to shareholders of Historical DuPont common and preferred stock totaled $0.3 billion during the period September 1 through December 31, 2017, $0.7 billion during the period January 1 through August 31, 2017, and $1.3 billion in 2016. Dividends per share of common stock were $1.14 for the period January 1 through August 31, 2017 and $1.52 in 2016.

In the first quarter 2015, Historical DuPont announced its intention to buy back about $4.0 billion of shares of Historical DuPont common stock using the distribution proceeds received from Chemours. During 2016, Historical DuPont purchased and retired 13.2 million shares in the open market at a cost of $916 million.

As of the consummation of the Merger, shares of Historical DuPont common stock held publicly were redeemed and Historical DuPont's common stock is owned solely by its parent company, DowDuPont. Historical DuPont's preferred stock remains issued and outstanding, and Historical DuPont continues to be responsible for dividends on its preferred stock; however, the obligation is not material to Historical DuPont's liquidity. Dividend payments to shareholders of Historical DuPont preferred stock totaled $10 million for the year ended December 31, 2018, $3 million during the period September 1 through December 31, 2017, $7 million during the period January 1 through August 31, 2017, and $10 million in 2016.

DowDuPont primarily relies on distributions and other intercompany transfers from Historical DuPont and Historical Dow to fund payment of its operating costs and expenses. In November 2017, DowDuPont's board of

directors declared a fourth quarter dividend per share of DowDuPont common stock payable on December 15, 2017 and authorized an initial $4 billion share repurchase program to buy back shares of DowDuPont common stock. The $4 billion share repurchase program was completed in the third quarter of 2018. In 2018, DowDuPont's board of directors declared and paid quarterly dividends per share of DowDuPont common stock. For the year ended December 31, 2018 and the period September 1 through December 31, 2017, Historical DuPont declared and paid distributions in cash to DowDuPont of about $2,806 million and $829 million, respectively, primarily to fund a portion of DowDuPont's share repurchases and dividend payments for these periods.

See note 17 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information relating to the above Historical DuPont share buyback plan.

Critical Accounting Estimates

Historical DuPont's significant accounting policies are more fully described in note 1 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part. Historical DuPont's management believes that the application of these policies on a consistent basis enables Historical DuPont to provide the users of the financial statements with useful and reliable information about Historical DuPont's operating results and financial condition.

The preparation of the annual consolidated financial statements in conformity with GAAP in the United States of America requires management to make estimates and assumptions that affect the reported amounts, including, but not limited to, receivable and inventory valuations, impairment of tangible and intangible assets, long-term employee benefit obligations, income taxes, restructuring liabilities, environmental matters and litigation. Historical DuPont's management's estimates are based on historical experience, facts and circumstances available at the time and various other assumptions that are believed to be reasonable. Historical DuPont reviews these matters and reflects changes in estimates as appropriate. Historical DuPont's management believes that the following represent some of the more critical judgment areas in the application of Historical DuPont's accounting policies which could have a material effect on Historical DuPont's financial position, liquidity or results of operations.

Pension Plans and Other Post Employment Benefits

Accounting for employee benefit plans involves numerous assumptions and estimates. Discount rate and expected return on plan assets are two critical assumptions in measuring the cost and benefit obligation of Historical DuPont's pension and OPEB plans. Historical DuPont's management reviews these two key assumptions when plans are re-measured. These and other assumptions are updated periodically to reflect the actual experience and expectations on a plan specific basis as appropriate. As permitted by GAAP, actual results that differ from the assumptions are accumulated on a plan by plan basis and to the extent that such differences exceed 10 percent of the greater of the plan's benefit obligation or the applicable plan assets, the excess is amortized over the average remaining service period of active employees or the average remaining life expectancy of the inactive participants if all or almost all of a plan's participants are inactive.

About 80 percent of Historical DuPont's benefit obligation for pensions and essentially all of Historical DuPont's OPEB obligations are attributable to the benefit plans in the U.S. In the U.S., the discount rate is developed by matching the expected cash flow of the benefit plans to a yield curve constructed from a portfolio of high quality fixed-income instruments provided by the plans' actuaries as of the measurement date. Historical DuPont measures the service and interest cost components utilizing a full yield curve approach by applying the specific spot rates along the yield curve used in the determination of the benefit obligation to the relevant projected cash flows. For non-U.S. benefit plans, historically Historical DuPont utilized prevailing long-term high quality corporate bond indices to determine the discount rate, applicable to each country, at the measurement date. For the 2018 measurement date, Historical DuPont adopted the Aon AA corporate bond rates to determine the discount rate, applicable to each country.

Within the U.S., Historical DuPont establishes strategic asset allocation percentage targets and appropriate benchmarks for significant asset classes with the aim of achieving a prudent balance between return and risk. Strategic asset allocations in other countries are selected in accordance with the laws and practices of those countries. Where appropriate, asset-liability studies are also taken into consideration. The long-term expected return on plan assets in the U.S. is based upon historical real returns (net of inflation) for the asset classes covered by the investment policy, expected performance, and projections of inflation and interest rates over the long-term period during which benefits are payable to plan participants. Consistent with prior years, the long-term expected return on plan assets in the U.S. reflects the asset allocation of the plan and the effect of Historical DuPont's active management of the plan's assets. In connection with pension contributions of $2,900 million to its principal U.S. pension plan for the period of January 1, 2017 through August 31, 2017, an investment policy study was completed for the principal U.S. pension plan. The study resulted in new target asset allocations for the U.S. pension plan with resulting changes to the expected return on plan assets. The long-term rate of return on assets decreased from 8.00 percent for the Predecessor period to 6.25 percent for the Successor periods in 2017.

In determining annual expense for the principal U.S. pension plan, Historical DuPont uses a market-related value of assets rather than its fair value. Accordingly, there may be a lag in recognition of changes in market valuation. As a result, changes in the fair value of assets are not immediately reflected in Historical DuPont's calculation of net periodic pension cost. Generally, the market-related value of assets is calculated by averaging market returns over 36 months, however, as a result of the Merger, for the Successor periods, the market-related value of assets was calculated by averaging market returns from September 1, 2017 through the respective year ends.

The following table shows the market-related value and fair value of plan assets for the principal U.S. pension plan:

	Successor		Predecessor
(Dollars in billions)	December 31, 2018	December 31, 2017 (1)	December 31, 2016 (1)
Market-related value of assets	$ 16.6	$ 16.6	$ 13.5
Fair value of plan assets	15.7	16.7	13.5

(1) During the fourth quarter of 2017 and 2016, the plan's trust fund paid approximately $140 million and $550 million, respectively, to a group of separated, vested plan participants who elected a limited-time opportunity to receive a lump sum payout. See further discussion under "Long-term Employee Benefits."

For plans other than the principal U.S. pension plan, pension expense is determined using the fair value of assets.

The following table highlights the potential impact on Historical DuPont's pre-tax earnings due to changes in certain key assumptions with respect to Historical DuPont's pension and OPEB plans, based on assets and liabilities at December 31, 2018:

Pre-tax Earnings Benefit (Charge)	1/4 Percentage Point Increase	1/4 Percentage Point Decrease
(Dollars in millions)		
Discount rate	$ (31)	$ 32
Expected rate of return on plan assets	48	(48)

Additional information with respect to pension and OPEB expenses, liabilities and assumptions is discussed under "Long-term Employee Benefits" and in note 18 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

Environmental Matters

Accruals for environmental matters are recorded when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated. At December 31, 2018, Historical DuPont had accrued

obligations of $381 million for probable environmental remediation and restoration costs, including $54 million for the remediation of sites under the Comprehensive Environmental Response, Compensation and Liability Act ("Superfund"). As remediation activities vary substantially in duration and cost from site to site, it is difficult to develop precise estimates of future site remediation costs. Historical DuPont's estimates are based on a number of factors, including the complexity of the geology, the nature and extent of contamination, the type of remedy, the outcome of discussions with regulatory agencies and other PRPs at multi-party sites and the number of and financial viability of other PRPs. Therefore, considerable uncertainty exists with respect to environmental remediation and costs, and, under adverse changes in circumstances, it is reasonably possible that the ultimate cost with respect to these particular matters could range up to $750 million above that amount. Consequently, it is reasonably possible that environmental remediation and restoration costs in excess of amounts accrued could have a material impact on Historical DuPont's results of operations, financial condition and cash flows. It is the opinion of Historical DuPont's management, however, that the possibility is remote that costs in excess of the range disclosed will have a material impact on Historical DuPont's results of operations, financial condition or cash flows. For further discussion, see notes 1 and 16 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

Legal Contingencies

Historical DuPont's results of operations could be affected by significant litigation adverse to Historical DuPont, including product liability claims, patent infringement and antitrust claims, and claims for third party property damage or personal injury stemming from alleged environmental torts. Historical DuPont records accruals for legal matters when the information available indicates that it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Historical DuPont's management makes adjustments to these accruals to reflect the impact and status of negotiations, settlements, rulings, advice of counsel and other information and events that may pertain to a particular matter. Predicting the outcome of claims and lawsuits and estimating related costs and exposure involves substantial uncertainties that could cause actual costs to vary materially from estimates. In making determinations of likely outcomes of litigation matters, Historical DuPont's management considers many factors. These factors include, but are not limited to, the nature of specific claims including unasserted claims, Historical DuPont's experience with similar types of claims, the jurisdiction in which the matter is filed, input from outside legal counsel, the likelihood of resolving the matter through alternative dispute resolution mechanisms, and the matter's current status. Considerable judgment is required in determining whether to establish a litigation accrual when an adverse judgment is rendered against Historical DuPont in a court proceeding. In such situations, Historical DuPont will not recognize a loss if, based upon a thorough review of all relevant facts and information, Historical DuPont's management believes that it is probable that the pending judgment will be successfully overturned on appeal. A detailed discussion of significant litigation matters is contained in note 16 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

Indemnification Assets

On July 1, 2015, Historical DuPont completed the separation of its Performance Chemicals segment through the Chemours Separation. In connection with the Chemours Separation, Historical DuPont and Chemours entered into the Chemours Separation Agreement. Pursuant to the Chemours Separation Agreement, as discussed in note 4 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, Historical DuPont is indemnified by Chemours against certain litigation, environmental, workers' compensation, and other liabilities that arose prior to the separation. The term of this indemnification is indefinite and includes defense costs and expenses, as well as monetary and non-monetary settlements and judgments. In connection with the recognition of liabilities related to these indemnified matters, Historical DuPont records an indemnification asset when recovery is deemed probable. In assessing the probability of recovery, Historical DuPont considers the contractual rights

under the Chemours Separation Agreement and any potential credit risk. Future events, such as potential disputes related to recovery as well as the solvency of Chemours, could cause the indemnification assets to have a lower value than anticipated and recorded. Historical DuPont evaluates the recovery of the indemnification assets recorded when events or changes in circumstances indicate the carrying values may not be fully recoverable.

Income Taxes

The breadth of Historical DuPont's operations and the global complexity of tax regulations require assessments of uncertainties and judgments in estimating taxes Historical DuPont will ultimately pay. The final taxes paid are dependent upon many factors, including negotiations with taxing authorities in various jurisdictions, outcomes of tax litigation and resolution of disputes arising from federal, state and international tax audits in the normal course of business. The resolution of these uncertainties may result in adjustments to Historical DuPont's tax assets and tax liabilities. It is reasonably possible that changes to Historical DuPont's global unrecognized tax benefits could be significant; however, due to the uncertainty regarding the timing of completion of audits and possible outcomes, a current estimate of the range of increases or decreases that may occur within the next twelve months cannot be made.

Deferred income taxes result from differences between the financial and tax basis of Historical DuPont's assets and liabilities and are adjusted for changes in tax rates and tax laws when changes are enacted. Valuation allowances are recorded to reduce deferred tax assets when it is more likely than not that a tax benefit will not be realized. Significant judgment is required in evaluating the need for and magnitude of appropriate valuation allowances against deferred tax assets. The realization of these assets is dependent on generating future taxable income, as well as successful implementation of various tax planning strategies. For example, changes in facts and circumstances that alter the probability that Historical DuPont will realize deferred tax assets could result in recording a valuation allowance, thereby reducing the deferred tax asset and generating a deferred tax expense in the relevant period. In some situations, these changes could be material. See note 9 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional information.

At December 31, 2018, Historical DuPont had a net deferred tax liability balance of $5.1 billion, net of a valuation allowance of $1.1 billion. Realization of deferred tax assets is expected to occur over an extended period of time. As a result, changes in tax laws, assumptions with respect to future taxable income, and tax planning strategies could result in adjustments to deferred tax assets. See note 9 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional details related to the deferred tax liability balance.

Valuation of Assets and Impairment Considerations

The assets and liabilities of acquired businesses are measured at their estimated fair values at the dates of acquisition. The excess of the purchase price over the estimated fair value of the net assets acquired, including identified intangibles, is recorded as goodwill. The determination and allocation of fair value to the assets acquired and liabilities assumed is based on various assumptions and valuation methodologies requiring considerable management judgment, including estimates based on historical information, current market data and future expectations. The principal assumptions utilized in Historical DuPont's valuation methodologies include revenue growth rates, operating margin estimates, royalty rates, and discount rates. Although the estimates are deemed reasonable by management based on information available at the dates of acquisition, those estimates are inherently uncertain.

Assessment of the potential impairment of goodwill, other intangible assets, property, plant and equipment, investments in nonconsolidated affiliates, and other assets is an integral part of Historical DuPont's normal ongoing review of operations. Testing for potential impairment of these assets is significantly dependent on numerous assumptions and reflects management's best estimates at a particular point in time. The dynamic

economic environments in which Historical DuPont's diversified product lines operate, and key economic and product line assumptions with respect to projected selling prices, market growth and inflation rates, can significantly affect the outcome of impairment tests. Estimates based on these assumptions may differ significantly from actual results. Changes in factors and assumptions used in assessing potential impairments can have a significant impact on the existence and magnitude of impairments, as well as the time in which such impairments are recognized. In addition, Historical DuPont continually reviews its diverse portfolio of assets to ensure they are achieving their greatest potential and are aligned with Historical DuPont's growth strategy. Strategic decisions involving a particular group of assets may trigger an assessment of the recoverability of the related assets. Such an assessment could result in impairment losses.

Historical DuPont performs goodwill impairment testing at the reporting unit level which is defined as the operating segment or one level below the operating segment. One level below the operating segment, or component, is a business in which discrete financial information is available and regularly reviewed by segment management. Historical DuPont aggregates certain components into reporting units based on economic similarities. Subsequent to the Merger, Historical DuPont identified nine reporting units, of which eight have goodwill assigned. In connection with the Merger, Historical DuPont adopted the policy of the parent company and performs its annual goodwill impairment test in the fourth quarter.

For purposes of the annual goodwill impairment test, Historical DuPont has the option to first perform qualitative testing to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. Qualitative factors assessed at Historical DuPont level include, but are not limited to, GDP growth rates, long-term commodity prices, equity and credit market activity, discount rates, foreign exchange rates, and overall financial performance. Qualitative factors assessed at the reporting unit level include, but are not limited to, changes in industry and market structure, competitive environments, planned capacity and new product launches, cost factors such as raw material prices, and financial performance of the reporting unit. If Historical DuPont chooses not to complete a qualitative assessment for a given reporting unit or if the initial assessment indicates that it is more likely than not that the carrying value of a reporting unit exceeds its estimated fair value, additional quantitative testing is required.

If additional quantitative testing is required, the reporting unit's fair value is compared with its carrying amount, and an impairment charge, if any, is recognized for the amount by which the carrying amount exceeds the reporting unit's fair value. Historical DuPont determined fair values for each of the reporting units using the income approach.

Under the income approach, fair value is determined based on the present value of estimated future cash flows, discounted at an appropriate risk-adjusted rate. Historical DuPont uses its internal forecasts to estimate future cash flows and includes an estimate of long-term future growth rates based on its most recent views of the long-term outlook for each reporting unit. Actual results may differ from those assumed in Historical DuPont's forecasts. Historical DuPont derives its discount rates using a capital asset pricing model and analyzing published rates for industries relevant to its reporting units to estimate the cost of equity financing. Historical DuPont uses discount rates that are commensurate with the risks and uncertainty inherent in the respective reporting units and in its internally developed forecasts. Discount rates used in Historical DuPont's reporting unit valuations ranged from 7.25% to 13.75%.

Estimating the fair value of reporting units requires the use of estimates and significant judgments that are based on a number of factors including actual operating results. It is reasonably possible that the judgments and estimates described above could change in future periods. Historical DuPont's assets and liabilities were measured at fair value as of the date of the Merger, and as a result, any declines in projected cash flows or increases in discount rates could have a material, negative impact on the fair value of Historical DuPont's reporting units and assets and therefore result in an impairment.

Historical DuPont commenced strategic business reviews during the third quarter 2018 and assembled updated financial projections. The revised financial projections of the agriculture reporting unit assessed and quantified

the impacts of developing market conditions, events and circumstances previously discussed by DowDuPont that have evolved throughout 2018, resulting in a reduction in the forecasts of sales and profitability as compared to prior forecasts. The reduction in financial projections was principally driven by lower growth in sales and margins in North America and Latin America and unfavorable currency impacts related to the Brazilian real. The lower growth is driven by reduced planted area, an expected unfavorable shift to soybeans from corn in Latin America, and delays in expected product registrations. In addition, decreases in commodity prices and higher than anticipated industry grain inventories are expected to impact farmers' income and buying choices resulting in shifts to lower technologies and pricing pressure. Historical DuPont considered the combination of these factors and the resulting reduction in its forecasted projections for the agriculture reporting unit and determined it was more likely than not that the fair value of the agriculture reporting unit was less than the carrying value, thus requiring the performance of an updated goodwill and intangible asset impairment analysis for the agriculture reporting unit as of September 30, 2018.

Historical DuPont performed an interim impairment analysis for the agriculture reporting unit using a discounted cash flow model (a form of the income approach), utilizing Level 3 unobservable inputs. Historical DuPont's significant estimates in this analysis include, but are not limited to, future cash flow projections, Merger-related cost and growth synergies, the weighted average cost of capital, the terminal growth rate, and the tax rate. Historical DuPont believes the current assumptions and estimates utilized are both reasonable and appropriate. The key assumption driving the change in fair value was the lower financial projections discussed above. Future cash flow estimates are, by their nature, subjective and actual results may differ materially from Historical DuPont's estimates. If Historical DuPont's ongoing estimates of future cash flows are not met, Historical DuPont may have to record additional impairment charges in future periods. Historical DuPont's estimates of future cash flows are based on current regulatory and economic climates, recent operating results, and planned business strategy. These estimates could be negatively affected by changes in federal, state, or local regulations or economic downturns. Based on the analysis performed, Historical DuPont determined that the carrying amount of the agriculture reporting unit exceeded its fair value resulting in a $4.5 billion pre-tax (and after-tax) goodwill impairment charge. Historical DuPont also performed an impairment test on indefinite-lived intangibles and determined that the fair value of certain IPR&D assets had declined as a result of delays in timing of commercialization and increases to expected R&D costs. This resulted in a pre-tax impairment charge of $85 million ($66 million after-tax). The assumptions and estimates used in determining the fair values of this reporting unit and its indefinite-lived intangibles contain uncertainties, and any changes to these assumptions and estimates could have a negative impact and result in a future impairment. For further information see notes 6, 14 and 21 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

In the fourth quarter of 2018, quantitative testing was performed on all of Historical DuPont's reporting units. Based on the results of the step one testing, the estimated fair value of each of the reporting units exceeded their carrying values. Due to the fair value and carrying value of these reporting units being equal at the date of the Merger resulting in little, if any, margin of fair value in excess of carrying value, Historical DuPont believes these reporting units are at risk to have impairment charges in future periods. The dynamic economic environments in which Historical DuPont's diversified product lines operate, and key economic and product line assumptions with respect to projected selling prices, market growth and inflation rates, can significantly affect the outcome of impairment tests. Estimates based on these assumptions may differ significantly from actual results. Changes in factors, circumstances and assumptions used in assessing potential impairments can have a significant impact on the existence and magnitude of impairments, as well as the time in which such impairments are recognized.

Historical DuPont's goodwill and indefinite-lived intangibles by reporting unit at December 31, 2018 is shown below (in millions):

Reporting Unit	Goodwill	Indefinite-Lived Intangible Assets
Agriculture	$ 8,849	$ 8,663
Electronics and Imaging	4,056	495
Safety and Construction	5,512	260
Nutrition and Health	8,742	1,424
Transportation and Advanced Polymers	6,366	310
Packaging and Specialty Plastics	3,587	—
Industrial Biosciences	3,113	399
Clean Tech	461	—
Total	$40,686	$ 11,551

Prepaid Royalties

Historical DuPont's agriculture product line currently has certain third party biotechnology trait license agreements, which require up-front and variable payments subject to the licensor meeting certain conditions. These payments are reflected as other current assets and other assets and are amortized to cost of goods sold as seeds containing the respective trait technology are utilized over the life of the license. At December 31, 2018, the balance of prepaid royalties reflected in other current assets and other assets was $239 million and $1,139 million, respectively. Historical DuPont evaluates the carrying value of the prepaid royalties when events or changes in circumstances indicate the carrying value may not be recoverable. The recoverability of the prepaid royalties and the rate of royalty amortization expense recognized are based on Historical DuPont's strategic plans which include various assumptions and estimates including product portfolio, market dynamics, farmer preferences, growth rates and projected planted acres. Changes in factors and assumptions included in the strategic plans, including potential changes to the product portfolio in favor of internally developed biotechnology, could impact the recoverability and/or rate of recognition of the relevant prepaid royalty.

Off-Balance Sheet Arrangements

Certain Guarantee Contracts

Information with respect to Historical DuPont's guarantees is included in note 16 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part. Historically, Historical DuPont has not had to make significant payments to satisfy guarantee obligations; however, Historical DuPont believes it has the financial resources to satisfy these guarantees.

Contractual Obligations

Information related to Historical DuPont's significant contractual obligations is summarized in the following table:

(Dollars in millions)	Total at December 31, 2018	Payments Due In 2019	2020 - 2021	2022 - 2023	2024 and beyond
Long-term debt and capital lease obligations[1],[2]	$ 6,033	$ 295	$ 4,988	$ 409	$ 341
Expected cumulative cash requirements for interest payments through maturity	532	189	117	40	186
Operating leases	655	242	218	110	85
Purchase obligations[3]					
Information technology infrastructure & services	76	53	23	—	—
Raw material obligations	1,746	570	759	381	36
Utility obligations	79	34	22	14	9
Other	81	53	19	9	—
Total purchase obligations	1,982	710	823	404	45
Other liabilities[1],[4]					
Pension and other post employment benefits	7,032	429	751	1,662	4,190
Workers' compensation	70	10	25	13	22
Environmental remediation	381	142	121	71	47
License agreements[5]	911	220	336	262	93
Other[6]	276	88	53	37	98
Total other long-term liabilities	8,670	889	1,286	2,045	4,450
Total contractual obligations[7]	$ 17,872	$2,325	$ 7,432	$ 3,008	$ 5,107

(1) Included in the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part.

(2) Excludes unamortized debt step-up premium of $78 million and unamortized debt fees of $2 million.

(3) Represents enforceable and legally binding agreements in excess of $1 million to purchase goods or services that specify fixed or minimum quantities; fixed, minimum or variable price provisions; and the approximate timing of the agreement.

(4) Historical DuPont's contractual obligations do not reflect an offset for recoveries associated with indemnifications by Chemours in accordance with the Chemours Separation Agreement. Refer to notes 4 and 16 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional detail related to the indemnifications.

(5) Represents undiscounted remaining payments under Historical DuPont Pioneer license agreements ($806 million on a discounted basis).

(6) Primarily represents employee-related benefits other than pensions and other post employment benefits.

(7) Due to uncertainty regarding the completion of tax audits and possible outcomes, the timing of certain payments of obligations related to unrecognized tax benefits cannot be made and have been excluded from the table above. See note 9 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, for additional detail.

Historical DuPont expects to meet its contractual obligations through its normal sources of liquidity and believes it has the financial resources to satisfy the contractual obligations that arise in the ordinary course of business.

Long-term Employee Benefits

Historical DuPont has various obligations to its employees and retirees. Historical DuPont maintains retirement-related programs in many countries that have a long-term impact on Historical DuPont's earnings and cash flows. These plans are typically defined benefit pension plans, as well as medical, dental and life insurance benefits for pensioners and survivors and disability benefits for employees (OPEB plans). Approximately 80 percent of Historical DuPont's worldwide benefit obligation for pensions and essentially all of Historical DuPont's worldwide OPEB obligations are attributable to the U.S. benefit plans.

Pension coverage for employees of Historical DuPont's non-U.S. consolidated subsidiaries is provided, to the extent deemed appropriate, through separate plans. Historical DuPont regularly explores alternative solutions to meet its global pension obligations in the most cost effective manner possible as demographics, life expectancy and country-specific pension funding rules change. Where permitted by applicable law, Historical DuPont reserves the right to change, modify or discontinue its plans that provide pension, medical, dental, life insurance and disability benefits.

Benefits under defined benefit pension plans are based primarily on years of service and employees' pay near retirement. In November 2016, Historical DuPont announced changes to the U.S. pension and OPEB plans. Historical DuPont froze the pay and service amounts used to calculate pension benefits for active employees who participate in the U.S. pension plans on November 30, 2018. Therefore, as of November 30, 2018, employees participating in the U.S. pension plans no longer accrue additional benefits for future service and eligible compensation received. In addition to the changes to the U.S. pension plans, OPEB eligible employees who will be under the age of 50 as of November 30, 2018 will not receive post-retirement medical, dental and life insurance benefits. As a result of these changes, Historical DuPont recognized a pre-tax curtailment gain of $382 million during the fourth quarter of 2016. The majority of employees hired in the U.S. on or after January 1, 2007 are not eligible to participate in the pension and post-retirement medical, dental and life insurance plans, but receive benefits in the defined contribution plans.

In the fourth quarter 2016, about $550 million of lump-sum payments were made from the principal U.S. pension plan trust fund to a group of separated, vested plan participants who were extended a limited-time opportunity and voluntarily elected to receive their pension benefits in a single lump-sum payment. In the fourth quarter of 2017, about $140 million of lump-sum payments were made from the principal U.S. pension plan trust fund under a similar program.

Pension benefits are paid primarily from trust funds established to comply with applicable laws and regulations of the sovereign country in which the pension plan operates. Unless required by law, Historical DuPont does not make contributions that are in excess of tax deductible limits. The actuarial assumptions and procedures utilized are reviewed periodically by the plans' actuaries to provide reasonable assurance that there will be adequate funds for the payment of benefits. Thus, there is not necessarily a direct correlation between pension funding and pension expense. In general, however, improvements in plans' funded status tends to moderate subsequent funding needs.

Historical DuPont contributed $2,900 million and $1,100 million to the principal U.S. pension plan for the period January 1, 2017 through August 31, 2017, and the year ended December 31, 2018, respectively.

Historical DuPont contributed $103 million, $34 million, $67 million and $121 million to its funded pension plans other than the principal U.S. pension plan for the year ended December 31, 2018, for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017, and for the year ended December 31, 2016, respectively.

U.S. pension benefits that exceed federal limitations are covered by separate unfunded plans and these benefits are paid to pensioners and survivors from operating cash flows. Historical DuPont's remaining pension plans with no plan assets are paid from operating cash flows. Historical DuPont made benefit payments of

$105 million, $34 million, $57 million and $184 million to its unfunded plans for the year ended December 31, 2018, for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017, and for the year ended December 31, 2016, respectively.

Historical DuPont's OPEB plans are unfunded and the cost of the approved claims is paid from operating cash flows. Pre-tax cash requirements to cover actual net claims costs and related administrative expenses were $216 million, $59 million, $166 million, and $218 million for the year ended December 31, 2018, for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017, and for the year ended December 31, 2016, respectively. Changes in cash requirements reflect the net impact of higher per capita health care costs, demographic changes, plan amendments and changes in participant premiums, co-pays and deductibles.

In 2019, Historical DuPont expects to contribute approximately $190 million to its funded pension plans other than the principal U.S. pension plan and its remaining plans with no plan assets, and about $240 million for its OPEB plans. Historical DuPont does not expect to make contributions to the principal U.S. pension plan in 2019. The amount and timing of actual future contributions will depend on applicable funding requirements, discount rates, investment performance, plan design, and various other factors, including the Internal Reorganization, separations and distributions.

Historical DuPont's income can be significantly affected by pension and defined contribution charges/(benefits) as well as OPEB costs. The following table summarizes the extent to which Historical DuPont's income for the year ended December 31, 2018, for the period September 1 through December 31, 2017, for the period January 1 through August 31, 2017, and for the year ended December 31, 2016 was affected by pre-tax charges related to long-term employee benefits:

	Successor		Predecessor	
(Dollars in millions)	For the Year Ended December 31, 2018	For the Period September 1 through December 31, 2017	For the Period January 1 through August 31, 2017	For the Year Ended December 31, 2016
Long-term employee benefit plan charges (benefit)[1]	$ 6	$ (12)	$ 538	$ 442

(1) The long-term employee benefit plan charges (benefit) include discontinued operations of $2 million, $8 million and $6 million for the periods September 1 through December 31, 2017 and January 1 through August 31, 2017 and for the year ended December 31, 2016, respectively.

The above charges (benefit) for pension and OPEB are determined as of the beginning of each period. Activities for the period ended December 31, 2018 and for the period September 1 through December 31, 2017 benefited from the absence of the amortization of net losses from AOCL. Long-term employee benefit expense in 2016 include a $382 million curtailment gain as a result of changes made to the U.S. Pension and OPEB benefits in 2016 described above. See "Pension Plans and Other Post Employment Benefits" for additional information on determining annual expense.

In 2019, Historical DuPont expects long term employee benefit expense from continuing operations to increase by about $30 million. The increase is mainly due to lower expected return on plan assets.

Environmental Matters

Historical DuPont operates global manufacturing, product handling and distribution facilities that are subject to a broad array of environmental laws and regulations. Such rules are subject to change by the implementing governmental agency, and Historical DuPont monitors these changes closely. Company policy requires that all operations fully meet or exceed legal and regulatory requirements. In addition, Historical DuPont implements voluntary programs to reduce air emissions, minimize the generation of hazardous waste, decrease the volume of

water use and discharges, increase the efficiency of energy use and reduce the generation of persistent, bioaccumulative and toxic materials. Management has noted a global upward trend in the amount and complexity of proposed chemicals regulation. The costs to comply with complex environmental laws and regulations, as well as internal voluntary programs and goals, are significant and will continue to be significant for the foreseeable future.

Pre-tax environmental expenses charged to income from continuing operations are summarized below:

	Successor		Predecessor	
(Dollars in millions)	For the Year Ended December 31, 2018	For the Period September 1 through December 31, 2017	For the Period January 1 through August 31, 2017	For the Year Ended December 31, 2016
Environmental operating costs	$ 240	$ 85	$ 205	$ 335
Environmental remediation costs	58	8	65	62
	$ 298	**$ 93**	**$ 270**	**$ 397**

About 66 percent of total pre-tax environmental expenses charged to income from continuing operations for the year ended December 31, 2018 resulted from operations in the United States. Based on existing facts and circumstances, Historical DuPont's management does not believe that year-over-year changes, if any, in environmental expenses charged to current operations will have a material impact on Historical DuPont's financial position, liquidity or results of operations. Annual expenditures in the near term are not expected to vary significantly from the range of such expenditures experienced in the past few years. Longer term, expenditures are subject to considerable uncertainty and may fluctuate significantly.

Environmental Operating Costs

As a result of its operations, Historical DuPont incurs costs for pollution abatement activities including waste collection and disposal, installation and maintenance of air pollution controls and wastewater treatment, emissions testing and monitoring, and obtaining permits. Historical DuPont also incurs costs related to environmental related research and development activities including environmental field and treatment studies as well as toxicity and degradation testing to evaluate the environmental impact of products and raw materials.

Remediation Accrual

Changes in the remediation accrual balance are summarized below:

(Dollars in millions)	
Balance at December 31, 2016 **(Predecessor)**	$457
Remediation payments	(53)
Net increase in remediation accrual (1)	65
Net change, indemnification (2)	14
Balance at August 31, 2017	$483
Balance at September 1, 2017 **(Successor)**	483
Remediation payments	(40)
Net increase in remediation accrual (1)	8
Net change, indemnification (2)	(18)
Balance at December 31, 2017	$433
Remediation payments	(61)
Net increase in remediation accrual (1)	58
Net change, indemnification (2)	(49)
Balance at December 31, 2018	$381

(1) Excludes indemnified remediation obligations.
(2) Represents the net change in indemnified remediation obligations based on activity as well as the removal from Historical DuPont's accrued remediation liabilities of obligations that have been fully transferred to Chemours. Pursuant to the Chemours Separation Agreement, as discussed below and in note 4 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, Historical DuPont is indemnified by Chemours for certain environmental matters.

Considerable uncertainty exists with respect to environmental remediation costs, and, under adverse changes in circumstances, the potential liability may range up to $750 million above the amount accrued as of December 31, 2018. However, based on existing facts and circumstances, management does not believe that any loss, in excess of amounts accrued, related to remediation activities at any individual site will have a material impact on the financial position, liquidity or results of operations of Historical DuPont.

Pursuant to the Chemours Separation Agreement discussed in note 4 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, Historical DuPont is indemnified by Chemours for certain environmental matters, included in the liability of $381 million, that have an estimated liability of $193 million at December 31, 2018 and a potential exposure that ranges up to approximately $310 million above the amount accrued. As such, Historical DuPont has recorded an indemnification asset of $193 million corresponding to Historical DuPont's accrual balance related to these matters at December 31, 2018.

As of December 31, 2018, Historical DuPont has been notified of potential liability under the Superfund or similar state laws at about 500 sites around the U.S., including approximately 100 sites for which Historical DuPont does not believe it has liability based on current information. Active remediation is under way at 69 of the 500 sites. In addition, Historical DuPont has resolved its liability at approximately 200 sites, either by completing remedial actions with other PRPs or by participating in "de minimis buyouts" with other PRPs whose waste, like Historical DuPont's, represented only a small fraction of the total waste present at a site. Historical DuPont received notice of potential liability at 2 new sites during 2018 compared with 3 notices in 2017 and 1 in 2016.

Environmental Capital Expenditures

Capital expenditures for environmental projects, either required by law or necessary to meet Historical DuPont's internal environmental goals, were $29 million for the year ended December 31, 2018. Historical DuPont currently estimates expenditures for environmental-related capital projects to be approximately $55 million in 2019.

Climate Change

Historical DuPont believes that climate change is an important global issue that presents risks and opportunities. For instance, Historical DuPont continuously evaluates opportunities for existing and new product and service offerings to meet the anticipated demands of a low-carbon economy. Historical DuPont also manages and reports its operational resource efficiency. Expanding upon significant greenhouse gas ("GHG") emissions and other environmental footprint reductions made in the period 1990-2010, in 2015, Historical DuPont announced its 2020 Sustainability Goals, including a goal to achieve a 7 percent reduction in GHG emissions intensity (2015 baseline) and a 10 percent improvement in energy intensity (2010 baseline). While Historical DuPont's 2017 GHG intensity held relatively flat with its 2015 goal baseline, Historical DuPont has achieved a 12.7 percent reduction in GHG intensity since 2010. In addition, Historical DuPont has achieved a 14.9 percent improvement in non-renewable energy intensity since 2010.

Historical DuPont is actively engaged in efforts to develop constructive public policies to reduce GHG emissions and encourage lower-carbon forms of energy. Such policies may bring higher operating costs as well as greater revenue and margin opportunities. Legislative efforts to control or limit GHG emissions could affect Historical DuPont's energy source and supply choices as well as increase the cost of energy and raw materials derived from fossil fuels. Such efforts are also anticipated to provide the business community with greater certainty for the regulatory future, help guide investment decisions, and drive growth in demand for low-carbon and energy-efficient products, technologies, and services. Similarly, demand is expected to grow for products that facilitate adaptation to a changing climate. However, the current unsettled policy environment in the United States, where many company facilities are located, adds an element of uncertainty to business decisions, particularly those relating to long-term capital investments.

In addition, significant differences in regional or national approaches could present challenges in a global marketplace. An effective global climate policy framework will help drive the market changes that are needed to stimulate and efficiently deploy new innovations in science and technology, while maintaining open and competitive global markets.

Historical DuPont's global operations are exposed to financial market risks relating to fluctuations in foreign currency exchange rates, commodity prices, and interest rates. Historical DuPont has established a variety of programs including the use of derivative instruments and other financial instruments to manage the exposure to financial market risks as to minimize volatility of financial results. In the ordinary course of business, Historical DuPont enters into derivative instruments to hedge its exposure to foreign currency, interest rate and commodity price risks under established procedures and controls. For additional information on these derivatives and related exposures, see note 20 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part. Decisions regarding whether or not to hedge a given commitment are made on a case-by-case basis, taking into consideration the amount and duration of the exposure, market volatility and economic trends. Foreign currency exchange contracts are also used, from time to time, to manage near-term foreign currency cash requirements.

Foreign Currency Exchange Rate Risks

Historical DuPont has significant international operations resulting in a large number of currency transactions that result from international sales, purchases, investments and borrowings. The primary currencies for which Historical DuPont has an exchange rate exposure are the European euro ("EUR"), Chinese yuan, Brazilian real and Japanese yen. Historical DuPont uses forward exchange contracts to offset its net exposures, by currency, related to the foreign currency denominated monetary assets and liabilities of its operations. In addition to the contracts disclosed in note 20 to the annual consolidated financial statements, which are incorporated by reference herein and filed as Exhibit 99.2 to the Form 10 of which this information statement forms a part, from time to time, Historical DuPont will enter into foreign currency exchange contracts to establish with certainty the U.S. dollar amount of future firm commitments denominated in a foreign currency.

The following table illustrates the fair values of outstanding foreign currency contracts at December 31, 2018 and 2017, and the effect on fair values of a hypothetical adverse change in the foreign exchange rates that existed at December 31, 2018 and 2017. The sensitivities for foreign currency contracts are based on a 10 percent adverse change in foreign exchange rates.

	Fair Value Asset/(Liability)		Fair Value Sensitivity	
(Dollars in millions)	**2018**	**2017**	**2018**	**2017**
Foreign currency contracts	$ 51	$ (33)	$(402)	$(863)

Since Historical DuPont's risk management programs are highly effective, the potential loss in value for each risk management portfolio described above would be largely offset by changes in the value of the underlying exposure.

Concentration of Credit Risk

Historical DuPont maintains cash and cash equivalents, marketable securities, derivatives and certain other financial instruments with various financial institutions. These financial institutions are generally highly rated and geographically dispersed and Historical DuPont has a policy to limit the dollar amount of credit exposure with any one institution.

As part of Historical DuPont's financial risk management processes, it continuously evaluates the relative credit standing of all of the financial institutions that service Historical DuPont and monitors actual exposures versus established limits. Historical DuPont has not sustained credit losses from instruments held at financial institutions.

Historical DuPont's sales are not materially dependent on any single customer. As of December 31, 2018, no one individual customer balance represented more than five percent of Historical DuPont's total outstanding receivables balance. Credit risk associated with its receivables balance is representative of the geographic, industry and customer diversity associated with Historical DuPont's global product lines.

Historical DuPont also maintains strong credit controls in evaluating and granting customer credit. As a result, it may require that customers provide some type of financial guarantee in certain circumstances. Length of terms for customer credit varies by industry and region.

BUSINESS

Our Company

Corteva combines the DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection businesses to create a stronger global provider of agricultural products. We are recognized by farmers as a leader in the seed and crop protection markets globally. Our seed platform develops and supplies high quality germplasm combined with advanced traits to produce higher yields for farmers around the world. Our crop protection platform supplies products to protect crop yields against weeds, insects and disease, enabling farmers to achieve optimal results. The combination of these leading platforms creates one of the broadest portfolios of agriculture solutions in the industry, fueling farmer productivity in more than 140 countries and generating pro forma annual sales of $14.3 billion for the year ended December 31, 2018. Our strategy is to provide farmers with the right mix of seeds, crop protection and digital solutions to maximize their yields and improve their profitability, while strengthening customer relationships and ensuring an abundant food supply for a growing global population. We have the opportunity to enhance our performance by completing the delivery of nearly $1.7 billion from merger-related synergies, including approximately $1.2 billion in cost synergies and $500 million in growth synergies. For further information relating to merger-related synergies and costs, see the section entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—DowDuPont Cost Synergy Program.”

We will operate in two reportable segments: seed and crop protection. Our seed segment is a global leader in developing and supplying advanced germplasm and traits that produce optimum yield for farms around the world. We are a leader in many of our key seed markets, including North America corn and soybeans, Europe corn and sunflower, as well as Brazil, India, South Africa and Argentina corn. We offer trait technologies that improve resistance to weather, disease, insects and weeds, and trait technologies that enhance food and nutritional characteristics. We also provide digital solutions that assist farmer decision-making with a view to optimize product selection and, ultimately, maximize yield and profitability. We compete in a wide variety of agricultural markets. Our crop protection segment serves the global agricultural input industry with products that protect against weeds, insects and other pests, and disease, and that improve overall crop health both above and below ground via nitrogen management and seed-applied technologies. We are a leader in global herbicides, insecticides, below-ground nitrogen stabilizers and pasture and range management herbicides.

We aspire to create shareholder value by working to achieve a best-in-class cost structure, which we expect to benchmark against our peers based upon representative metrics such as cost of sales, general and administrative expenses and research and development expense, in each case as a percentage of sales. Another key driver is driving disciplined capital and resource allocation processes, including a performance-based culture, with a strong focus on return on invested capital, including through stable dividends and share repurchases, selectively assessing strategic opportunities and continuing to advance our science-based innovation. Our innovation is focused on delivering a wide range of improved products and services to our customers. Through our merger of the Historical DuPont and Historical Dow innovations pipelines, we have created one of the broadest and most productive new product pipelines in the agriculture industry. We intend to leverage our rich heritage of over 275 combined years of scientific achievement to advance our robust innovation pipeline and continue to shape the future of responsible agriculture. We intend to launch 21 new products, balanced between seeds and crop protection, between 2017 and 2021. New products are crucial to solving farmers’ productivity challenges amid a growing global population while addressing natural resistance, regulatory changes, safety requirements and competitive dynamics. Our investment in technology-based and solution-based product offerings allow us to meet farmers’ evolving needs while ensuring that our investments generate sufficient returns. Meanwhile, through our unique routes to market, we continue to work face-to-face with farmers around the world to deeply understand their needs.

Our Industry

The global agricultural landscape is rapidly changing as farmers continue to face a variety of challenges, including the need to feed a growing population with limited land and stricter rules and regulations surrounding

biotechnology and chemical compounds. These rules and regulations, which may be enacted to protect farmers, consumers or the environment, often vary across geographies and can quickly change. Consumers are also re-shaping the industry by demanding healthier, more affordable and safer food, with an increased focus on sustainability and greater transparency in order to facilitate their understanding of the agricultural products they purchase and consume.

These challenges, along with available data analysis allowing farmers to better understand the precise needs of a specific crop in a specific region, create strong incentives for farmers to invest in high technology inputs (such as seed, crop protection and digital solutions) to maximize yields, optimize resources and protect harvests in an environmentally sustainable manner. These technological advances in the agriculture industry challenge agriculture companies to develop customized technology-based and solution-based product offerings for farmers that address their specific needs.

Companies in our industry also continuously aim to improve existing product offerings to counteract regularly occurring natural resistance. For example, over the years, weeds and pests can evolve to become resistant to current modes of treatment. This resistance to existing products in turn creates both challenges as well as market opportunities for development of new forms of genetically engineered seed and improved complementary crop protection products and applications.

Given these rapidly evolving dynamics, it is critical for companies in the agriculture industry to be agile in adapting their product offerings to respond to changing farmer needs while addressing government regulations and market trends on both a global and localized scale. Companies in our industry in turn compete on the basis of germplasm and trait leadership; weed control as well as insect and disease management superiority; customer service; price; quality; and cost competitiveness, with an intensified focus on research and development and ability to respond to the growing proportion of off-patent seed and crop protection products. While the industry is evolving rapidly, the time and cost to launch new products has only increased. Our response to these global macro-trends is to leverage our deep farmer relationships and our industry leading platform to provide complete and customized solutions that meet the evolving needs of the farmer.

The global agricultural economy also continues to adjust to declines from the peak commodity prices related to the biofuels demand growth between 2007 and 2010 and the poor weather that reduced global commodity supply into 2013. The declines in prices and profit margins have led participants at all levels of the agricultural supply chain to adopt fundamental changes in their respective business models to maintain competitiveness, improve efficiency and enhance prospects for long-term growth. These factors, along with the high costs and lengthy time periods required to gain approvals and launch new products, have contributed to strategic realignments and consolidation across the agricultural sector. In recent years, our industry has undergone significant consolidation, resulting in an increase in market position by a smaller number of players and changing competitive dynamics.

Against this competitive landscape, Corteva intends to leverage its competitive strengths and harness its strong culture to win in the agriculture marketplace by quickly, effectively and attractively delivering solutions that improve the profitability, efficiency and sustainability of farms globally.

Our Competitive Strengths

We believe the following attributes provide us with a competitive advantage in our industry:

Leadership position in key markets

We are a leader in many of our key seed markets, including North America corn and soybeans, Europe corn and sunflower, as well as Brazil, India, South Africa and Argentina corn. We are also a crop protection market leader in global herbicides, insecticides, biologics, below-the-ground nitrogen stabilizers and pasture and range management herbicides. Our brand portfolio consists of some of the most recognized and premium brands in

agriculture, such as our flagship premium Pioneer® brand, APPROACH® PRIMA fungicide and QUELEX® herbicide with ARYLEX® active. We also have the largest and most robust germplasm pool in the world, spanning more than ten crops, including key crops such as corn, soybeans and sunflowers, providing us with a strong foundation for future value creation.

Strong customer relationships

We are a trusted partner in the global agriculture and food community, having earned the confidence of those who produce as well as those who consume. Our combination of market penetration, strong brand portfolio and robust germplasm allows us to serve as a trusted partner addressing a wide range of farmer needs in all major geographic regions and in many major crops. Our customer service model "walks the acre," with our agents meeting face-to-face with farmers. In certain cases, these relationships extend over multiple generations. Through our unique direct access model, we continue to foster strong relationships by developing a deeper understanding of each farmer's business. We are specialists in our products and the customers and regions we serve, and we customize our offerings to the market by understanding and responding to specific opportunities and challenges. Our knowledge of the customer also enhances our ability to effectively introduce new products that meet customer needs. We introduce test concepts to farmers in target markets as early as four years prior to market launches, allowing farmers to provide constant feedback on our new products and validate the efficacy and safety of our products, which also drives demand before the product launch. We also continue to listen and solicit feedback from farmers after the product launch in order to address their needs and continuously improve our offerings. This approach enhances the success of our new product launches. These strong customer relationships afford us the opportunity to more accurately anticipate customer needs and increase our likelihood of maintaining our customers and continuing to serve as their trusted provider.

Holistic solutions for farmers

We deliver a complete end-to-end farm management solution with integrated seed and crop protection offerings consisting of a broad range of products that provide farmers with an integrated approach to crop management. Through the combination of Historical DuPont's and Historical Dow's complementary seed and crop protection portfolios, we are now able to serve farmers year-round, offering products covering more than 100 crops that give farmers expanded choice and greater value. In addition, our digital solutions bring clarity about the challenges and risks farmers face at an acre-by-acre level. Due to our broad portfolio of offerings, we enable farmers to fulfill all of their seed and crop protection needs from a single source, which enhances farmer loyalty.

Enhanced seed and crop protection pipelines

We have historically invested and will continue to invest significant funds in research and development. By integrating the Historical DuPont and Historical Dow pipelines, we have created one of the broadest and most innovative pipelines in the agricultural input industry. This integration has also enhanced the strengths of the individual pipelines through knowledge sharing and enabled us to leverage our industry-leading product depth and geographic scale. It has also allowed us to allocate research and development dollars more efficiently and leverage the best information available across platforms, accelerating timing for product launches.

In our seed segment, our leading digital breeding capabilities accelerate identification of native traits for desirable qualities such as maximizing yield as well as drought, disease and insect resistance. In addition, we have other advanced breeding technologies including one of the broadest CRISPR ("Clustered Regularly Interspaced Short Palindromic Repeats") intellectual property estates in the agriculture industry. In our crop protection segment, our diverse portfolio of leading technology for weed control, insect and nematode management, disease management, nitrogen management and seed applied technology has been developed specifically for discrete regions around the globe. We are focused on expanding our existing robust crop protection pipeline by rapidly launching new products through expanding our proprietary disease control portfolio, and we intend our crop protection segment to commercialize a combined 11 new products over the near-term horizon.

Deep industry expertise

We have a strong management team that combines in-depth industry experience and demonstrated leadership. James C. Collins, Jr., who will be our Chief Executive Officer, is the Chief Operating Officer for the Agriculture Division of DowDuPont and was previously an executive vice president of Historical DuPont responsible for the company's agriculture segment, including DuPont Crop Protection and Pioneer. Gregory R. Friedman, who will be our Chief Financial Officer, is the Head of Finance for the Agriculture Division and Vice President, DuPont Investor Relations of DowDuPont. Our executive management team has, combined, over 240 years of industry experience. Our leadership team represents leaders from both Historical DuPont and Historical Dow as we retained the top talent during the Merger and separation process. By assigning most of the Merger and integration work to separate focused teams, our business teams have been able to remain focused on driving the business forward and staying connected to customers and their evolving needs. Meanwhile, our team of dedicated scientists collaborates with external partners to advance agriculture systems and serves as a thoughtful, diligent advisor for communities, policymakers, regulatory bodies and institutions.

Our Strategy

We believe agriculture continues to undergo a global transformation, driven by population growth, environmental challenges and societal changes. As demand for food continues to grow, the pressure on farms to increase productivity and output will remain high. We believe this requirement provides the foundation of the long-term opportunity in agriculture.

Our strategy is to combine our proven innovation capability with our unmatched customer access to provide farmers with the right mix of seeds, crop protection and digital solutions to maximize their yields and improve their profitability, while strengthening customer relationships and ensuring an abundant food supply for a growing global population. We plan to leverage the work already done by DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection, while enhancing their existing strategies, operating priorities and business focus through a more streamlined, efficient and focused operating structure. We also continue to believe that by operating as a pure play agriculture business, we can more sharply focus on the needs of farmers and instill a culture that best supports our strategy.

To drive industry-leading value creation, we will continue to pursue the following five priorities:

- Instill a strong, performance-based, inclusive, customer-centric culture.
- Drive disciplined capital and resource allocation with a strong focus on return on invested capital.
- Develop innovative solutions that improve farmer productivity and global food security.
- Work to attain a best-in-class cost structure.
- Deliver above-market growth via our robust new product pipeline and best-in-class routes to market.

More broadly, we believe the following key pillars will continue to enable us to create significant value for our customers while delivering strong financial returns to our shareholders.

Develop and launch new offerings that address market needs

We expect to continue leveraging our robust pipeline to introduce new proprietary seed traits and crop protection formulations that anticipate and meet evolving customer needs. We intend to launch 21 new products, balanced between seeds and crop protection, between 2017 and 2021. Our pipeline is stronger than ever due to the combination of our two heritage companies. In addition, we intend to introduce further advanced digital technology that tracks and analyzes a farmer's agricultural inputs, and provides additional transparency to allow farmers to make better and faster decisions, while increasing efficiency and reducing costs. We consider digital technology to be a key driver of our future success and are continuously building our expertise in the integration of technology with our seed and crop protection business.

Within the seed segment, we expect to introduce corn and soybean insect control traits with new modes of action, next generation technologies in soybeans including disease control, next generation of multiple mode herbicide tolerance traits in corn and soybeans, and next generation high-oleic oil soybeans. We plan to deliver these new offerings through a combination of in-licensing as well as our own innovation. We recently received regulatory approval for Qrome®, which represents an optimized balance of corn insect protection and agronomic performance. We launched Qrome® as well as Powercore®, both of which offer insect protection traits. In 2018, we also launched Enlist™ corn, building on earlier Enlist™ cotton launches. Additionally, in first quarter 2019 we received Chinese regulatory approval for Enlist E3™ soybeans and plan to launch commercial sales later this year. Within the crop protection segment, we expect to introduce new disease management technologies in cereals, row crops and specialty crops, while maintaining a continued focus on natural product sourced solutions. The new Pyraxalt™ insecticide, for example, offers protection against piercing insects for key rice crops in Asia. We expect our combined pipeline to deliver novel solutions, with different and new modes of action, bringing groundbreaking and needed innovations to market faster through an enhanced product development process. Through the strength of this pipeline, we also expect to realize growth synergies at the intersection of seed and crop protection, leveraging our combined proprietary portfolio and expanding our seed applied technology across our multiple seed brands.

Utilize our multi-channel and multi-brand capabilities to drive profitable growth

The combination of DuPont Pioneer, Dow AgroSciences and DuPont Crop Protection allows us to strategically align our brands and capabilities across different sales channels and create a comprehensive multi-channel, multi-brand strategy. We intend to leverage the market strengths of each of our heritage companies, including their operations and sales and marketing capabilities, to broaden our geographic reach and market penetration by offering a wider range of complementary offerings. Our seed distribution model will service customers primarily through the legacy Pioneer direct sales channel in key agricultural geographies, including the United States. Through this agency model, we interact directly with farmers at multiple points in the growing season, from prior to planting all the way through harvest. These regular interactions enable us to provide the advice and service farmers need while giving us real-time insights into their future ordering decisions. This approach is supplemented by strong DuPont Crop Protection and Dow AgroSciences retail channels including distributors, agricultural cooperatives and dealers which supply both seed and crop protection products. The indirect channels extend our reach and efficiently increase exposure of our products to other potential buyers, including smaller farmers or farmers in less concentrated areas. We believe this strategy will make our seed more widely available in retail channels, providing for cross platform growth in both our seed and crop protection platforms. This enhanced approach allows us to have a complete go-to-market strategy covering the direct, dealer and retail chains. As a result, we can offer a complete solution for the farmer, with a localized approach. Moving forward under this approach, the Pioneer® brand, one of our premium global seed brands, will continue to be primarily delivered through our unique, direct route-to-market channel. Brevant™ seeds, also a premium global brand, will primarily serve retail channels outside of the United States. In addition to these two premium global seed brands, we will continue to offer quality country- and region-specific seed brands that complete one of the broadest, most diverse seed portfolios in the world.

Continue to develop and maintain close connections with our customers

We work closely with farmers throughout the entire growing season to ensure all their seed and crop protection needs are anticipated and satisfied. We listen to the customer to understand not only what they want today, but more importantly, what they will need tomorrow and well into the future. This collaboration helps inform our seed and crop protection innovation decisions and focus by allowing us to better understand the value drivers for farmers. We are committed to rigorous ongoing sales training, territory planning and management systems that enable our people to match solutions to specific geographic regions to continue to demonstrate our commitment to our customers.

Focus on operational excellence

Creating a strong agriculture company with a best-in-class cost structure requires that we respond to market factors and execute complementary cost reduction programs, including integrating our operations and continuing to drive operating efficiencies, enabling a streamlined, efficient and focused organization and creating a strong culture based on continued productivity. We expect to benefit from significant cost synergies through the Synergy Program adopted by DowDuPont, including through production cost efficiencies, enhancement of the agricultural supply chain, elimination of duplicative agricultural research and development programs, optimization of our global footprint across manufacturing, sales and research and development, the realization of significant procurement synergies and the reduction of corporate and leveraged services costs. Many of the targeted projects for Corteva under the Synergy Program are in progress. These projects include efforts such as footprint consolidation, negotiating sourcing savings, and optimizing integration savings as the agriculture businesses are brought together. Following our separation, we intend to migrate toward a single instance of the SAP enterprise resource planning software, which we believe will enhance our productivity and serve as the springboard to continuous improvement in our cost structure over time.

Beyond the cost synergies, we are taking actions to capitalize on growth synergy opportunities, estimated at $500 million in the aggregate, created by the union of our heritage companies. We are capitalizing on market access by delivering holistic solutions for farmers via the combination of seeds, crop protection and services, including by expanding our offerings in categories and regions where we are currently underpenetrated. We also intend to enhance our portfolio via portfolio combinations, crop protection mixtures and seed treatment enhancements from a larger proprietary portfolio.

Commitment to sustainable and responsible agriculture

We are committed to remaining a leader in responsible agriculture, environmental stewardship, food safety and security. By focusing on integrating sustainability criteria early in the product discovery and development phases, we promote the development of responsible solutions focused on reducing the environmental impact of agriculture over time. For example, our nitrogen management solutions allow nitrogen to be available longer at the plant's root zone, permitting farmers to use less of the product and reducing runoff, thereby reducing the product's environmental impact while improving the profitability of farmers. Our seed segment's digital solutions provide information that enables farmers to operate more efficiently and more sustainably by leveraging actionable operational and agronomic insights.

We also are bringing naturally-sourced products to the market. We recently received approval of the active substance, INATREQ™, for use in the European Union. This innovative product offers a new mode of action to control septoria, a disease that has been reducing wheat yields in many parts of Europe. INATREQ™ is produced by fermentation and is derived from natural sources, which we believe will appeal to many farmers in this market.

We intend to introduce environmentally sustainable solutions that not only satisfy our customer's needs but also contribute to creating a world with a better future. We will continue to work alongside producers to connect the dots across the value chain and deliver targeted products and services designed to enable increased productivity while maintaining our commitment to responsible stewardship, food safety and security. We also intend to integrate sustainability in our everyday procedures.

We have been recognized with six EPA Presidential Green Chemistry Awards. These are prestigious annual awards that recognize chemical technologies that incorporate the principle of green chemistry into chemical design, manufacture and use. Our commitment to sustainable and responsible agriculture and our diverse set of products has positioned us as an industry leader in certain markets, such as Europe, with stringent environmental and food safety regulations.

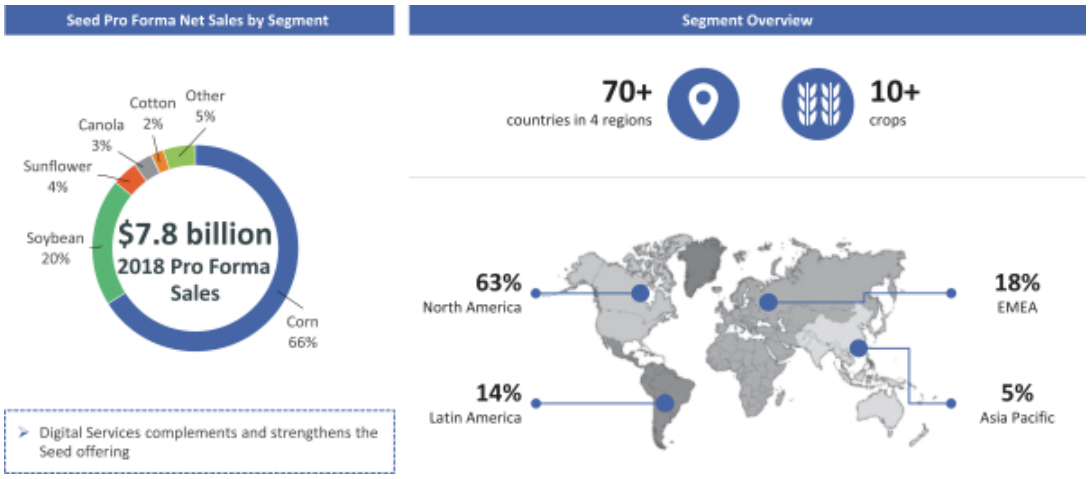
Our Portfolio

We will operate in two reportable segments: seed and crop protection.

Our Seed Segment

(1) Overview

Our seed segment currently provides solutions in over 70 countries. The combination of digital technology and DuPont Pioneer's and Dow AgroSciences' complementary portfolios allows us to offer farmers solutions in several key crops, including corn, soybean, sunflowers and wheat, and complementary crops such as alfalfa, canola, cotton, rice and sorghum, as well as silage inoculants. Our seed segment also offers digital solutions that provide farmers access to real-time information enabled through technology. In 2018, our seed segment generated, on a pro forma basis, $7.8 billion of net sales and $1.1 billion of Segment Operating EBITDA.



(2) Products and Brands

Our seed segment's major brands and technologies, by key product line, are listed below:

	Brands and Technologies
Seed Solutions Brands	Pioneer®; Brevant™; DAIRYLAND SEED®; MYCOGEN®; HOEGEMEYER®; NUTECH®; SEED CONSULTANTS®; TERRAL SEED®; AGVENTURE®; ALFOREX®; PHYTOGEN®; PANNAR®; VP MAXX®; RPM®; HPT®; G2®; SUPREME EX®; XL®; POWER PLUS®
Seed Solutions Traits and Technologies	Enlist™ weed control; ENLIST DUO® herbicide; EXZACT™ Precision Technology; HERCULEX® Insect Protection; Pioneer® brand hybrids with Leptra® insect protection technology offering protection against above ground pests; POWERCORE® Insect Trait Technology 1; Pioneer brand Optimum® AcreMax® family of products offering above and below ground insect protection; REFUGE ADVANCED® powered by SMARTSTAX® 1; SMARTSTAX® Insect Trait Technology 1; NEXERA® seed offering increased canola yield potential; Omega-9 Healthier Oils; Pioneer® brand Optimum® AQUAmax® hybrids; Pioneer® brand corn hybrids; Pioneer® brand A-Series soybeans; Pioneer® brand soybeans with the Plenish® high oleic trait; Pioneer® brand sunflower hybrids with the DuPont™ ExpressSun®; Pioneer Protector® products for canola and sunflower; Pioneer MAXIMUS® rapeseed hybrids; PROPOUND™
Other	LumiGEN™ technologies seed treatment portfolio of offerings—LUMIDERM™ and LUMIVIA®; GRANULAR®; ACREVALUE®; ENCIRCA® services

Our premium Pioneer brand sells the highest-quality corn, soybeans, sorghum, sunflower, alfalfa, canola, wheat, rice, pearl millet and mustard seeds. Pioneer brand corn continues to show superiority in germplasm and received numerous honors at the 2017 National Corn Growers Association Yield Contest, including nine national and 191 state awards. Pioneer brand sorghum also continues to show superiority by receiving six national category awards at the 2017 National Sorghum Producers Yield and Management Contest. Moving forward, the Pioneer® brand will remain the company's global flagship seed brand. DAIRYLAND SEEDS®, HOEGEMEYER®, SEED CONSULTANTS®, NUTECH®, REV®, VP MAXX®, RPM®, HPT®, G2®, SUPREME EX®, XL® and POWER PLUS® will serve the U.S. regional market. MYCOGEN® and REV® will serve the U.S. retail market, with our new premium Brevant™ seed brand serving retail markets outside of the United States.

Our digital solutions include the most comprehensive farm management software solution available in the industry. Our product strategy is to support all agronomy and financial decisions, to connect the farm to advisors and suppliers and to build digital marketplaces. Through our solutions, we aim to create new connections to customers and consumers and to make farming more productive.

In addition, we utilize specialized seed-applied technology to offer farmers the option of purchasing seeds pretreated with a coating of certain of our crop chemicals—alone or in combinations—that enhance the seed's performance. The cross-category opportunity is one of our many sources of growth in our seed segment.

(3) Pipeline and Product Development

Biotechnology traits offer solutions to insect, disease and weed challenges, and provide consumer-driven solutions for food grade characteristics, such as Pioneer® brand Plenish® high oleic soybean oil. We believe we have the largest, most robust germplasm pool in the world for key crops such as corn, soybeans and sunflowers, spanning more than ten crops in more than 70 countries.

Gene discovery is accomplished by a dedicated team of in-house experts as well as external partnerships. We strive to identify novel trait combinations that can enable plants to successfully weather the challenges of water and nutrient deficiencies, and cope with unfavorable climate and regional pressures.

Advanced breeding, using CRISPR, allows breeders to focus on specific desired features, such as nutrition or disease resistance. CRISPR technology can be programmed to target specific stretches of genetic code and to edit DNA at precise locations, allowing researchers to modify genes in living cells and organisms and providing for accelerated development of new trait concepts broadly across many crops. This technology can accelerate time to market by more than 50 percent, or three to four years faster than conventional breeding methods. We believe that Corteva is the only company in the agricultural industry that will have access to the foundational CRISPR-Cas9 patent estates of Vilnius University, University of California, University of Vienna and Emanuelle Charpentier as well as the Broad Institute CRISPR-Cas9 patent portfolio. We will also have access to the company's existing DuPont Danisco CRISPR and Pioneer Hi-Bred International patents as well as key CRISPR intellectual property from the company's collaboration with Caribou Biosciences. As a result, we believe we have one of the broadest CRISPR intellectual property estates in the seed production industry.

Digital breeding capabilities provide targeted solutions in areas such as insect and disease resistance, yield, increased nutritional value, improved food characteristics and drought tolerance. Digital breeding leverages advanced technology to enable more accurate identification of the numerous traits in the digital imprint of the genome of our germplasm that are linked to desired characteristics. This technology allows us to quickly identify and isolate those traits, enhances our breeding capabilities and shortens time to market.

Our seed segment continues to expand with new product launches as well as growth in emerging geographies and markets. We expect that our strong North American presence will be enhanced by Enlist™, Pioneer® brand Qrome® products and Next Generation insect control launches. We expect that the ramp-up of Pioneer® brand Leptra® insect protection technology and increased Powercore™ Ultra penetration, as well as the introduction of Conkesta soybeans, will strengthen our position in Latin America.

Corn

We have an extensive corn portfolio and innovation pipeline with market opportunities around the world. We are pursuing a balanced portfolio of proprietary and licensed trait technologies for corn. Our goal is to develop technology that boosts margins, improves efficacy, renews our portfolio and creates out-license opportunities. We believe that the launch of our proprietary Pioneer® brand Qrome® products and Next Generation insect control will unlock additional potential in our broad corn germplasm base. Both products significantly enhance our ability to compete in the above and below ground insect resistance segment within the U.S. market. We intend to continue to strengthen our global position, especially in Latin America, as we focus on the penetration of Powercore™ Ultra, corn traits focused largely on a Latin American need to provide three different modes of action to deter aggressive pests unique to the region, among other product launches. We have also made notable strides in strengthening our germplasm bank to enable more solutions for Latin America.

Product	Stage of R&D	Target Market	Market Opportunity in Acres (millions)
Key Product Concepts			
Powercore®	6	North America, Latin America	50-100
Powercore™ Ultra	6	Latin America	50-100
Qrome® Products	5	North America, Latin America	50-100
Enlist™	5	North America, Latin America	>100
SmartStax® Pro	4	North America	50-100
NextGen Biotech Solutions			
Yield and Yield Stability	3	North America	50-100
New MOA Coleopteran Protection III	3	North America	50-100
Multiple Mode Herbicide Tolerance	2	North America, Latin America	>100
New MOA Lepidopteran Protection III	2	North America, Latin America, Asia Pacific, Africa	>100
New MOA Lepidopteran Protection IV	2	North America, Latin America, Asia Pacific, Africa	>100
New MOA Coleopteran Protection IV	1	North America	50-100
Digital Breeding Technologies			
Unified™ Corn Silage	5	North America, Europe, Latin America	<50
Next Gen Waxy	3	North America, Latin America	<50

Soybean

We have an extensive soybean portfolio and innovation pipeline focused on North America and Latin America. Our breeding program leadership in soybeans has proven successful in driving value in yield and productivity in North America. We are applying and leveraging those approaches in Latin America as we develop new products and introduce new trait offerings into the market. The soybean pipeline draws on a long, proven history of breeding expertise to offer broad genetics with strong performance, backed by world class research and development to create a rich pipeline of near-, mid- and long-term solutions. For example, our Pioneer® brand A-Series soybean varieties are developed from the most extensive localized soybean breeding and product testing program in the industry, with a focus on customizing varieties for local yield environments. By increasing our molecular marker output by 20 times, we have introduced 110 new A-series varieties in the last two years, offering higher yields than the T-Series varieties these seeds replace.

We have selectively in-licensed and acquired third party genetics to build soy germplasm platforms and have developed or acquired licenses to certain technologies that we deem necessary or useful for the development of biotechnology traits for soybeans, pursuant to which we pay certain royalties. Over the long term, we intend to move toward a more proprietary trait offering for soybeans, while currently leveraging a combination of licensed and proprietary traits. This transition will introduce new product concepts and increase out-licensing opportunities.

We are leveraging the strength of our geographic footprint to expand farmer access to technologies including Pioneer® brand soybeans with Roundup Ready 2 Xtend®, LibertyLink® technologies and BOLT® technology, and our future expanded launches of Enlist E3™ and Conkesta E3™, all providing broad spectrum weed control, as well as Pioneer® brand Plenish® high oleic soybean oil.

Product	Stage of R&D	Target Market	Market Opportunity in Acres (millions)
Key Product Concepts			
Roundup Ready 2 Xtend® technology	6	North America	50-100
Intacta RR2 PRO® technology	6	Latin America	50-100
Plenish® High Oleic Soybean	6	North America	<50
Enlist E3™	5	North America, Latin America	>100
Conkesta E3™	4	Latin America	>100
Plenish® High Oleic Soybean with MMHT	2	North America	<50
NextGen Biotech Solutions			
Increase Soybean Oil and Improved Meal Value	2	North America, Latin America	>100
Multiple Mode Herbicide Tolerance II	2	North America, Latin America	>100
New MOA Lepidopteran Protection	2	Latin America	>100
Asian Soybean Rust Resistance	1	Latin America	50-100
Digital Breeding Technologies			
NextGen High Oleic Soybean Oil	1	North America	50-100

Complimentary Crops

While corn and soybeans each continue to be a core focus, we remain committed to maintaining a broad portfolio of offerings such as cotton, canola, sunflowers, rice, silage inoculants, sorghum and wheat. This expansive portfolio enables us to provide solutions customizable to local and regional preferences, serve the full range of farmer needs throughout the year, cultivate customer intimacy and adapt as farming trends shift in the long-term. We believe that the combined strengths of Historical DuPont and Dow AgroSciences has positioned us well to deliver healthy oils to the consumer, including PROPOUND™, a high protein canola meal for animal production, and NEXERA® seeds that produce Omega 9 sunflower oil, a saturated fat free oil product for food manufacturers.

Product	Stage of R&D	Target Market	Market Opportunity in Acres (millions)
Widestrike® Insect Protection Enlist™ Cotton	6	North America	<50
Herbicide Tolerant Canola with LibertyLink® Trait	5	North America	<50
Optimum® Gly Herbicide Tolerance	4	North America, Asia Pacific	<50
PROPOUND™ Advanced Canola Meal	4	North America, Europe, Asia Pacific	<50
Omega 9 Reduced Saturate Sunflower	4	North America, Europe, Latin America	<50

(4) Raw Materials and Supply Chain

Our raw materials and supplies include corn and soybean seeds. To produce our high-quality seeds, we contract with third party growers globally who are leaders in the industry. We focus on production close to the customer to ensure the seed product is developed specifically for that region and its weed, insect and disease challenges, weather, soil and other conditions. We condition and package the seeds using our own plants. By striking a balance between owning production facility assets directly and contracting with third party growers, we believe we are best able to maintain flexibility to react to demand changes unique to each geography while minimizing costs. We seek to partner with strategic seed growers and share our digital agronomy and product management knowledge with them. Our growers are an important part of our supply chain. We provide them with rigorous training, planning tools and access to a system that tests and advances products matched to specific geographic needs.

Our research and development and supply chain groups work seamlessly to select and maintain product characteristics that enhance the quality of our seed products. With our large sets of digitized data and our seed field management solution, we can manage our field operations efficiently and draw insights from our data quickly and effectively. This allows our supply chain to react quickly to changing customer needs and provides research and development with tremendous amounts of data to analyze and incorporate into resource allocation decisions. We are continuing to invest in and build capabilities that drive value via data digitization and analytics that enable us to create an even more responsive and efficient answer to customer needs.

The seed production footprint will be a balance between owned production facilities and third party contracts to maintain flexibility to react to demand changes unique to each geography while minimizing costs.

Our Crop Protection Segment

(1) Overview

We are a global leader in developing and supplying crop protection products and services for more than 100 crops using more than 65 active ingredients in more than 140 countries. We offer a diverse range of crop protection

products that service field crops such as wheat, corn, soybean, sunflower, canola/oilseed rape and rice as well as specialty crops such as fruit, nut, vine, sugarcane, coffee and vegetables. In 2018, our crop protection segment generated, on a pro forma basis, $6.4 billion of net sales and $1.1 billion of Segment Operating EBITDA.

Our diverse portfolio of leading technology for weed control, insect and nematode management, disease management, nitrogen management and seed applied technology has been developed specifically for discrete regions around the globe. We offer crop protection solutions that provide farmers the tools they need to improve productivity and profitability, and help keep fields free of weeds, insects and diseases. Our crop protection portfolio includes differentiated and high-value products driven by our innovation capability, and we drive competitive cost advantage through our focus on operational excellence.

(2) Products and Brands

Our crop protection segment's major brands and technologies, by key product line, include:

- **Insect and Nematode Management**: CLOSER®; DELEGATE®; INTREPID®; ISOCLAST®; LANNATE®; EXALT™; PEXALON™; TRANSFORM®; VYDATE®; OPTIMUM®; RADIANT™; SENTRICON®; ENTRUST® SC; GF-120®; TRACER™
- **Disease Management**: APPROACH® PRIMA; VESSARYA™; APPROACH POWER™; TALENDO™; TALIUS™; EQUATION PRO™; EQUATION CONTACT™; ZORVEC®; DITHANE®; INATREQ™; CURZATE®; TANOS®; FONTELIS®; ACANTO™; GALILEO™
- **Weed Control**: ARIGO™; ARYLEX®; ENLIST DUO®; BROADWAY™; RINSKOR®; ZYPAR™; MUSTANG™; GALLANT™; VERDICT™; LANCET™; KERB®; PIXXARO™; QUELEX®; GALLERY®; CENT-7™; SNAPSHOT®; TRELLIS®; CITADEL™; CLIPPER™; GRANITE™; RAINBOW™; PINDAR® GT; VIPER™; WIDEATTACK™; BELKAR™; WIDEMATCH®; PERFECTMATCH®; CLINCHER®; DURANGO®; FENCER™; GARLON®; SONIC®; TEXARO™; KEYSTONE®; PACTO™; LIGATE; DIMENSION®; TOPSHOT™; RICER™; LOYANT®; CLASSIC®; REALM® Q; TRIVENCE®; LONTREL®; GRAZON®; PANZER™; PRIMUS™; RESICORE®; SPIDER™; STARANE®; SURESTART™; TORDON™
- **Nitrogen Management**: INSTINCT®, N-SERVE® Nitrogen Stabilizer and N-LOCK™

(3) Pipeline and Product Development

Our rich and diverse pipeline includes novel chemistry, new modes of action and biological and natural products. We expect our robust pipeline will shift our crop protection solutions portfolio to be more differentiated, proprietary and cost advantaged. New crop protection products from our pipeline contributed to our 8% sales growth in the second half of 2018.

Product	Stage of R&D	Target Market
Weed Control		
RINKSOR™ New MOA Broad Spectrum Weed Control	6	Rice, Corn, Oil Seed, Fruits and Vegetables, Range and Pasture
Enlist™	5	Corn, Oil Seed
New Class of Broad Leaf Weed Control	1	
Three New Classes of Weed Control Leads	0	
Insect and Nematode Control		
LUMIVIA® Seed Treatment	6	Rice, Corn, Oil Seed
Lumiposa™ Seed Treatment	6	Corn, Oil Seed
Pyraxalt™, New Class of Insect Control for Piercing Pests	6	Rice
Reklemel™, New MOA Nematicide	4	Oil Seed, Fruits and Vegetables
Two New Insects or Nematode Control Loads	0	
New Class of Insect Control	0	
New Mode of Action for Insect Control	0	
Two New Classes of Insect Control for Piercing Pests	0	

Weed Control

Our weed control portfolio has novel offerings that address weed control needs in row crops, cereals, rice, plantations and specialty crops, as well as in pastures and land management. New innovations include a rice protection offering, RINKSOR® active herbicide, which expands our leadership position in the global rice market with high efficacy and a favorable environmental profile, and ARYLEX® active herbicide, which offers farmers powerful control over a wide spectrum of broadleaf weeds at low use rates, giving it a favorable environmental profile. The full Enlist™ weed control system is a cross platform solution of both seed and crop protection, demonstrating the unique strength and distinct competitive advantage of a complete trait and chemistry offering. Our proprietary Colex-D® technology has been validated in-field with proven reductions in both drift and volatility. These proof points further support the value we expect this complete system to deliver for farmers dealing with complex resistance issues.

Insect and Nematode Management

Crop protection solves insect problems with preventive measures as well as fast acting responses to deter and eliminate chewing insects, parasitic nematodes and other pests above and below the ground. We are a leader in natural products with offerings such as Spinosad and Spinetoram, which have been recognized with U.S. EPA Presidential Green Chemistry Challenge Awards. Our insect management portfolio includes ISOCLAST® insect management, which was launched in 32 countries in 2016 and an additional 16 countries in 2017. ISOCLAST® is the next generation of insect management technology and an important tool for insect resistance management. Our portfolio also includes Spinetoram, a broad spectrum low use rate insect management tool, which shows high efficacy against target insects with a margin of safety towards beneficial insects. Additionally, we recently launched Pyraxalt™ insect management, which is specially developed to protect rice crops in Asia with novel activity for control of hopper insects. Pyraxalt™ insect management is expected to set a new standard for high potency and low use-rate, with a favorable environmental profile.

Disease Management

Our disease management portfolio includes our INATREQ™ brand, a naturally-sourced product with a favorable environmental profile, which recently received approval for use in Europe. During extensive field trials, INATREQ™ has consistently delivered outstanding performance and we believe it will be an innovative and effective tool in helping farmers who face increased disease resistance challenges. Our ZORVEC® fungicide delivers consistent and longer control of diseases for growers of potatoes, grapes and vegetables. Another fungicide that we recently launched in Brazil, VESSARYA™, combines two leading fungicides to provide excellent efficacy against Asian Soybean Rust, a devastating plant disease. Testing has shown that VESSARYA™ provides superior performing control of Asian Soybean Rust, with a higher average yield compared to competitive treatments.

Seed Applied Technologies

Seed applied technologies are cross-segment solutions that assist farmers in providing their crops with healthy starts, maximizing the genetic potential of their seeds, and enable early season growth for greater yield potential at harvest for corn, soybeans, canola and rice. Seed applied technologies include fungicides, insecticides, nematicides and other enhancers that promote plant vigor. The value we expect to capture in this area is an important component of our overall growth synergy potential, as we have an opportunity to formulate products that draw on the offerings of both Historical DuPont and Historical Dow crop protection and distribute them through our multi-channel, multi-brand approach. Capturing this value will be a meaningful proof-point of the competitive advantage of our comprehensive product portfolio. Our seed applied technologies include brands such as Dermacor®, LUMIDERM™, Lumiposa™, LUMIVIA® and Lumisena™. Dermacor® rice seed treatment is highly effective in controlling stemborers and rice water weevil, the most widespread and economically damaging rice crop insect. Lumiderm™ insect management seed treatment is the first treatment for canola growers that provides excellent control for cutworms and improved consistency in protection against flea beetles. Lumiposa™ selectively controls pests that feed on plant tissue and has a favorable environmental profile. LUMIVIA® insect management seed treatment helps corn growers protect their seed investment with broad-spectrum protection against key insect pests during vulnerable early season development. Lumisena™ fungicide seed treatment provides a solution for losses due to Phytophthora in soybeans and downy mildew in sunflower.

(4) Raw Materials and Supply Chain

Our raw materials and supplies include benzene derivatives, other aromatics and carbamic acid related intermediates, insect control products, natural gas and seed treatments. Typically, we purchase major raw materials through long-term contracts with multiple suppliers, which sometimes require minimum purchase commitments. Certain important raw materials are supplied by a few major suppliers. We expect the markets for our raw materials to remain balanced, though pricing may be volatile given the current state of the global economy. We rely on contract manufacturers, both domestically and internationally, to produce certain inputs or key components for our product formulations. These inputs are typically sourced close to where we ultimately formulate and sell our products. We strive to maintain multiple high-quality supply sources for each input.

Corteva's supply chain strategy will involve managing global supplies of active and intermediate ingredients sourced regionally with global best practices and oversight. Our supply strategy includes a robust and flexible global footprint to meet future portfolio growth. Our supply chain also provides competitive advantages including reducing time to meet customer requirements in regions while minimizing costs through the value chain.

Multi-Channel, Multi-Brand Distribution

In 2018, we began to roll out our multi-channel, multi-brand strategy. We believe our multi-channel, multi-brand strategy will differentiate us from our competition and drive growth by presenting us with a route to market in which we are uniquely positioned to win business. Our strengths and unique direct-engagement approach enable us to deliver solutions farmers can trust through whatever channel they prefer, including agency, dealer or direct, retail or co-operative, or licensing channels.

We intend to leverage the market strengths of each of our heritage companies, including their operations and sales and marketing capabilities, to broaden our geographic reach and market penetration by offering a wider range of complementary offerings. Our seed distribution model will service customers primarily through the legacy Pioneer direct sales channel in key agricultural geographies, including the United States. Through this model, we interact directly with farmers at multiple points in the growing season, from prior to planting all the way through harvest. These regular interactions enable us to provide the advice and service farmers need while giving us real-time insights into their future ordering decisions. This approach is supplemented by the strong DuPont Crop Protection and Dow AgroSciences retail channels including distributors, agricultural cooperatives and farmer dealers which supply both seed and crop protection products. The indirect channels extend our reach and efficiently increase exposure of our products to other potential buyers, including smaller farmers or farmers in less concentrated areas. We believe this strategy will make our seed more widely available in retail channels, providing for cross platform growth in both our seed and crop protection platforms. This enhanced approach allows us to have a complete go-to-market strategy covering the direct, dealer and retail chains. As a result, we can offer a complete solution for the farmer, with a localized approach.

Moving forward under this approach, the Pioneer® brand, one of our premium global seed brands, will continue to be primarily delivered through our unique, direct route-to-market channel. Brevant™ seeds, also a premium global brand, will primarily serve retail channels outside of the United States. In addition to these two premium global seed brands, we will continue to offer quality country- and region-specific seed brands that complete one of the broadest, most diverse seed portfolios in the world.

Seasonality

Our sales are generally strongest in the first half of the calendar year, which aligns with the planting and growing season in the northern hemisphere. We typically generate about 65 percent of our sales in the first half of the calendar year, driven by northern hemisphere seed and crop protection sales. We generate about 35 percent of our sales in the second half of the calendar year, led by seed sales in the southern hemisphere. The seasonality in sales impacts both our seed and crop protection segments. Our direct distribution channel, where products are shipped to farmers, is more affected by planting delays than our competitors. Generally speaking, unfavorable weather slows the planting season and can affect our quarterly results and sales mix. Severe unfavorable weather, however, can impact overall sales. Accounts receivable tends to be higher during the first half of the year, consistent with the peak sales period in the northern hemisphere, with cash collection focused in the fourth quarter.

Facilities

We operate out of our headquarters in Wilmington, Delaware. We also maintain one global business center in Johnston, Iowa, for our seed business and another in Indianapolis, Indiana, for our crop protection business. Our manufacturing, processing, marketing and research and development facilities, as well as regional purchasing offices and distribution centers, are located throughout the world. Following the separation, we expect to operate 157 manufacturing sites in approximately 30 countries in the following geographic regions:

	Seed	Crop Protection	Total
Asia Pacific	13	10	23
EMEA	24	6	30
Latin America	23	7	30
U.S. & Canada	68	6	74
Total	128	29	157

Our properties will include facilities which, in the opinion of management, are expected to be suitable and adequate for their use and will have sufficient capacity for our current needs and expected near-term growth. All our plants are owned or leased, subject to certain easements of other persons which, in the opinion of management, do not substantially interfere with the continued use of such properties or materially affect their value. No title examination of the properties has been made for the purpose of this information statement.

Intellectual Property

We consider our intellectual property estate, which includes patents, trade secrets, trademarks and copyrights, in the aggregate, to constitute a valuable asset of Corteva and we actively seek to secure intellectual property rights as part of an overall strategy to protect our investment in innovations and maximize the results of our research and development program. While we believe that our intellectual property estate, taken as a whole, provides a competitive advantage in many of our businesses, no single patent, trademark, license or group of related patents or licenses is in itself essential to us as a whole or to any of our segments.

Based on our patent estate at December 31, 2018, after our separation and distribution we expect to hold more than 7,000 active patents for our Seed platform and more than 5,000 active patents for our Crop Protection platform. The protection afforded by these patents varies based on country and scope of individual patent coverage, as well as the availability of legal remedies in each country.

We also own or have licensed a substantial number of tradenames, trademarks and trademark registrations in the United States and other countries, including over 13,000 registrations and pending trademark applications in a number of jurisdictions.

In addition, we hold multiple long-term biotechnology trait licenses from third parties as a normal course of business. Most corn hybrids and soybean varieties sold to customers contain biotechnology traits licensed from third parties under these long-term licenses. In 2018, our royalty costs totaled approximately $750 million, primarily related to in-licensed traits.

To facilitate our separation and distribution, and allow our, Dow's and New DuPont's operations to continue with minimal interruption, we expect to enter a series of intellectual property license agreements. For more information, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution."

Employees

As of December 31, 2018, we have approximately 21,900 employees, approximately 16.5 percent of whom are represented by unions. We hire, train, and retain some of the leading scientists and engineers in the agriculture and biotechnology space. It is our mission to provide our employees with challenging and rewarding careers. Management believes its relations with its employees to be good.

Competitive Landscape

We compete with producers of seed germplasm and crop protection products on a global basis. The global market for products within the industry is highly competitive and we believe competition will intensify with industry consolidation. We compete based on germplasm and trait leadership, price, quality and cost competitiveness and the offering of a holistic solution. Our competitors include brand names, companies trading in generic crop protection chemicals and regional seed companies.

Regulatory Considerations

Corteva Seed and Crop Protection Science

Our seed and crop protection products and operations are subject to certain approval procedures, manufacturing requirements and environmental protection laws and regulations in the jurisdictions in which we operate. We evaluate and test products throughout the research and development phases, and each new technology undergoes further rigorous scientific studies and tests to ensure that the product can be used effectively and that use of the technology is safe for humans and animals and does not cause undue harm to the environment.

The regulatory approval processes and procedures globally have grown increasingly more complex, which has resulted in additional tests, time investment and higher development and maintenance costs. We continue to invest on an ongoing basis to keep dossiers current, respond to regulators and meet regulatory standards required by global regulatory frameworks.

Regulation of Genetically Modified Organisms ("GMOs")

Genetically modified seed products are subject to regulatory approval processes and procedures. For example, in the United States, the Coordinated Framework for Regulation of Biotechnology governs genetically modified organisms, using existing U.S. legislation and legal authorities on food, feed and environmental safety. Plant GMOs are regulated by the U.S. Department of Agriculture's (the "USDA") Animal and Plant Health Inspection Service (the "APHIS") under the Plant Protection Act. The APHIS assesses the trait to ensure that the trait will not pose a plant pest and is not a noxious weed. GMOs in food are regulated by the Food and Drug Administration (the "FDA") under the Federal Food, Drug, and Cosmetic Act (the "FFDCA"). The FDA ensures that the food is safe for food and feed. Pesticides and microorganisms containing GMOs are regulated by the Environmental Protection Agency (the "EPA") pursuant to the Federal Insecticide, Fungicide and Rodenticide Act (the "FIFRA") and the Toxic Substances Control Act. The EPA assesses the trait or the stack containing the traits to ensure that there is no unreasonable adverse effect to the environment.

Other countries also have rigorous approval processes, procedures, and scientific testing requirements for the cultivation or import of genetically modified seed products. In the United States and other countries that have functioning regulatory systems, a rigorous scientific review is conducted by these agencies to demonstrate that genetically modified products are as safe as traditionally bred, non-biotech/GMO counterparts for food, feed and the environment.

Regulation of Crop Protection Products

Globally, manufacturers of crop protection products, including herbicides, fungicides and insecticides are required to submit an application/dossier and obtain government regulatory approval prior to selling products in a particular country. In the United States, the EPA is responsible for registering and overseeing the approval and marketing of pesticides, pursuant to the FIFRA, the FFDCA and the Food Quality Protection Act. Also, the USDA and the FDA monitor levels of pesticide residue that is allowed on or in crops. Already registered pesticides are required to be re-registered every 15 years to ensure that those products continue to meet the rigorous safety standards set by the regulators. The EPA reevaluates pesticide tolerances every 10 years, taking into account ecological and human health risks, in addition to cumulative risks as a result of multiple routes of and sources of exposure.

Other jurisdictions also have rigorous approval processes, procedures and scientific testing requirements for the approval of crop protection products. We continue to follow legislative and regulatory developments related to pollution and other environmental health and safety matters. Our European operations are subject to the European chemical regulation REACH (“Registration, Evaluation, Authorisation, and Restriction of Chemicals”) and the CLP (“Classification, Labeling, and Packaging of Substances and Mixtures”).

Environmental and Other Legal Proceedings

Allocation of Contingencies Under the Separation Agreement

Under the separation agreement, certain environmental and legal liabilities have been allocated among New DuPont, Dow and Corteva. Those liabilities primarily related to our business and operations will generally be retained or assumed by us, unless otherwise specifically allocated to Dow or New DuPont.

With respect to environmental and legal liabilities from discontinued and/or divested operations and businesses, those of Historical Dow have been retained or assumed by Dow and those of Historical DuPont have been retained or assumed by Corteva or New DuPont according to the terms of the separation agreement. Specifically, those liabilities of Historical DuPont clearly related to Corteva’s or New DuPont’s businesses and operations will be allocated to Corteva and New DuPont, respectively. Based upon Historical DuPont’s accrued environmental liabilities at December 31, 2018, approximately $20 million have been allocated to Corteva and approximately $51 million have been allocated to New DuPont. While the ultimate amount of these accrued liabilities may increase over time, we estimate the upper end of the range of loss associated with such liabilities to be approximately $63 million for Corteva and approximately $220 million for New DuPont.

Liabilities from discontinued and/or divested operations and businesses of Historical DuPont that are not clearly related to Corteva’s or New DuPont’s businesses and operations (a “stray liability”), and were known at the time the separation agreement was executed on April 1, 2019, were assumed by Corteva or New DuPont up to a specified amount for each such known source of potential liability (in each case, as set forth in confidential disclosure schedules to the separation agreement). If a known stray liability assumed by Corteva or New DuPont is ultimately valued at an amount that is greater than the amount that has been specified for such stray liability, Corteva or New DuPont, as applicable, will bear such additional amount attributable to that stray liability up to separate aggregate thresholds of approximately $200 million. Any stray liabilities that are unknown at the time the separation agreement is executed will also be applied to these $200 million thresholds. If either Corteva’s or New DuPont’s $200 million threshold is met prior to the other’s being met, any additional stray liabilities will be

applied to the other's remaining threshold. In the event such liabilities exceed $200 million in the aggregate for each of us and New DuPont, we will retain or assume 29%, and New DuPont will retain or assume 71%, of such excess (subject to a $1 million de minimis threshold). Stray liabilities of Historical DuPont are likely to be incurred by Corteva in excess of its to-be-determined amounts and aggregate threshold, which excess would be subject to the indemnification provisions described above.

Of Historical DuPont's accrued environmental liabilities at December 31, 2018, we expect all of the approximately $310 million of stray liabilities to be allocated to Corteva, and estimate the upper end of the range of loss associated with such liabilities to be approximately $848 million. Of these accrued stray liabilities at December 31, 2018, Historical DuPont is indemnified by Chemours and we expect Corteva will be indemnified by Chemours for approximately $193 million, and estimate the upper end of the range of loss covered by such indemnification to be approximately $503 million.

For more information, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Separation Agreement."

These liability allocations will be implemented through transfer or substitution, if possible, or indemnity.

We believe that it is remote that the following matters will have a material impact on our financial position, liquidity, or result of operations.

La Porte Plant, La Porte, Texas—EPA Multimedia Inspection

The EPA conducted a multimedia inspection at the La Porte facility in January 2008. Historical DuPont, the EPA and the Department of Justice ("DOJ") began discussions in Fall 2011 relating to the management of certain materials in the facility's waste water treatment system, hazardous waste management, flare and air emissions. These discussions continue.

Sabine Plant, Orange, Texas—EPA Multimedia Inspection

In June 2012, Historical DuPont began discussions with the EPA and the DOJ related to a multimedia inspection that the EPA conducted at the Sabine facility in March 2009 and December 2015. The discussions involve the management of materials in the facility's waste water treatment system, hazardous waste management, flare and air emissions, including leak detection and repair. These discussions continue.

Environmental Operating Costs and Remediation Costs

As a result of our operations, including past operations and those related to divested businesses and discontinued operations, we incur environmental operating costs for pollution abatement activities including waste collection and disposal, installation and maintenance of air pollution controls and wastewater treatment, emissions testing and monitoring and obtaining permits. We also incur environmental operating costs related to environmental related research and development activities including environmental field and treatment studies as well as toxicity and degradation testing to evaluate the environmental impact of products and raw materials. In addition, we maintain and periodically review and adjust our accruals for probable environmental remediation and restoration costs.

We expect to continue to incur environmental operating costs since we will operate global manufacturing, product handling and distribution facilities that are subject to a broad array of environmental laws and regulations. These rules are subject to change by the implementing governmental agency, which we monitor closely. Our policy will require that our operations fully meet or exceed legal and regulatory requirements. In addition, we expect to continue certain voluntary programs, and could consider additional voluntary actions, to reduce air emissions, minimize the generation of hazardous waste, decrease the volume of water use and discharges, increase the efficiency of energy use and reduce

the generation of persistent, bioaccumulative and toxic materials. Costs to comply with complex environmental laws and regulations, as well as internal voluntary programs and goals, are significant and we expect these costs will continue to be significant for the foreseeable future. However, we do not expect these costs to have a material impact on our financial position, liquidity or results of operations in the foreseeable future, although over the longer term such expenditures are subject to considerable uncertainty and could fluctuate significantly.

We accrue for environmental matters when it is probable that a liability has been incurred and the amount can be reasonably estimated. As remediation activities vary substantially in duration and cost from site to site, it is difficult to develop precise estimates of future site remediation costs. We expect to base such estimates on several factors, including the complexity of the geology, the nature and extent of contamination, the type of remedy, the outcome of discussions with regulatory agencies and other PRPs at multi-party sites and the number of, and financial viability, of other PRPs.

Litigation

From time to time we are subject to various legal proceedings arising out of the normal course of our current and former business operations. Such legal proceedings may include intellectual property, commercial, product liability, environmental and antitrust lawsuits. It is not possible to predict the outcome of these various proceedings. Although considerable uncertainty exists, our management does not anticipate that the ultimate disposition of these matters will have a material adverse effect on our results of operations, consolidated financial position or liquidity. However, the ultimate liabilities could be material to our results of operations in the period recognized.

MANAGEMENT

Executive Officers Following the Distribution

The following sets forth information regarding individuals who are expected to serve as our executive officers, including their positions, after the distribution. While some of these individuals currently serve as executive officers of DowDuPont, after the distribution none of our executive officers will be employees of New DuPont.

Name and Age	Expected Position with Corteva	Current Positions	Other Business Experience
James C. Collins, Jr., 56	Chief Executive Officer, Board Member	Chief Operating Officer, Agriculture Division of DowDuPont	Mr. Collins' business experience is included in the director biographies below.
Gregory R. Friedman, 51	Executive Vice President, Chief Financial Officer	Head of Finance, Agriculture Division of DowDuPont	Mr. Friedman served as vice president, investor relations for EID from September 2014 until his current appointment in September 2018. Prior to this, he served as general auditor and chief ethics & compliance leader for EID from 2013 to 2014 and as chief financial officer of DuPont Pioneer from 2011 to 2013. Previously, he served as assistant treasurer for EID from 2010 to 2011 with responsibility for financial risk management, cash operations and leasing. From 2002 to 2010, he served in various business and finance leadership roles after joining EID in 2001 as chief financial officer of Polar Vision, Inc., a newly acquired electronics joint venture in Torrance, California. He currently serves on the board of the United Way of Southern Chester County.
Cornel B. Fuerer, 53	Senior Vice President, General Counsel, Secretary	Head of Legal, Agriculture Division of DowDuPont	Mr. Fuerer served as associate general counsel supporting the Agriculture Division of DowDuPont after the Merger. In 2013 he served as EID associate general counsel with responsibility for the legal affairs of EID's agriculture business and from 2012 to 2013 he served as the corporate secretary of EID. From 2007 to 2012, Mr. Fuerer served as the vice president, general counsel and company secretary of Solae, a food ingredients joint venture between EID and Bunge. After joining EID in 1995 as an attorney in Geneva, Switzerland, he served in various legal roles around the world.

Name and Age	Expected Position with Corteva	Current Positions	Other Business Experience
Rajan Gajaria, 51	Executive Vice President, Business Platforms	Head of Business Platforms, Agriculture Division of DowDuPont	Mr. Gajaria served as vice president, global crop protection business platform, after the Merger. In 2015, he was named vice president, Latin America and North America, for Dow AgroSciences. He was selected to lead Dow AgroSciences' Latin America and Asia Pacific geographies in 2012 after being named marketing director for the company's U.S. business in 2009. Mr. Gajaria advanced through leadership roles at Dow AgroSciences in corporate strategy, marketing, and e-business before serving as global supply chain director. He joined Dow AgroSciences' Indian joint venture partner in Mumbai in 1993, where he served in sales and marketing roles as well as in human resources before moving to the company's global headquarters in Indianapolis, Indiana. Mr. Gajaria is on the boards of the Indianapolis Chamber of Commerce and the Central Indiana Corporate Partnership. He also serves as a member of the board of BioCrossroads, which works to advance the life sciences community.
Timothy P. Glenn, 52	Executive Vice President, Chief Commercial Officer	Head of Commercial, Agriculture Division of DowDuPont	Mr. Glenn served as vice president, global seed business platform, after the Merger. Prior to this, he served as president, DuPont Crop Protection from 2015 until the Merger, and from 2014 to 2015 served as vice president, integrated operations and commercial effectiveness for DuPont Pioneer. He previously held other leadership positions at DuPont Pioneer, including regional business director, Latin America and Canada, after rejoining DuPont Pioneer in 2006 as director, North American marketing. In 1997, he joined Dow AgroSciences as corn product manager, Mycogen Seeds, and served in key sales and business leadership roles in the crop protection and seeds businesses of Dow AgroSciences. He first joined DuPont Pioneer in 1991, and held a variety of marketing roles working in seed markets around the world.

Name and Age	Expected Position with Corteva	Current Positions	Other Business Experience
Meghan Cassidy, 43	Senior Vice President, Chief Human Resources Officer	Head of Human Resources, Agriculture Division of DowDuPont	Ms. Cassidy joined EID in 2015 as director, global talent management and leadership development. From 2011 to 2015, she served as chief human resources officer for Sunoco Logistics after joining Sunoco in 2010 as director, corporate human resources. Ms. Cassidy's early career was spent at ARAMARK, where she held progressive human resources roles before serving as vice president, executive development and corporate human resources.
Neal Gutterson, Ph.D., 63	Senior Vice President, Chief Technology Officer	Head of Research and Development, Agriculture Division of DowDuPont	Dr. Gutterson was named vice president, research and development of DuPont Pioneer in 2016 after joining DuPont Pioneer as vice president, Ag Biotec, in 2014. Previously, he served as president, chief executive officer and board member at Mendel Biotechnology from 2007 to 2014.

Board of Directors Following the Distribution

The following sets forth information with respect to those persons who are expected to serve on our board of directors following the distribution. We may name and present additional nominees for election prior to the distribution. While some of these individuals currently serve as employees or directors of DowDuPont, after the distribution only Edward D. Breen will be an employee and director of New DuPont.

Gregory Page, 67, is expected to serve as non-executive chairman of Corteva. Mr. Page served as the executive director of Cargill, Incorporated from September 2015 to August 2016. He served as executive chairman from December 2013 to September 2015, and as chief executive officer from June 2007 to December 2013. He was elected chairman of the board in September 2007 and was elected to the Cargill board of directors in August 2000. He joined the company in 1974 as a trainee assigned to the Feed Division and over the years held a number of positions in the United States and Singapore, including working with the start-up of a poultry processing operation in Thailand, the beef and pork processing operations of Cargill's Excel subsidiary in Wichita, Kansas, and the Financial Markets Group in Minneapolis. Mr. Page serves as a member of the board of directors of Eaton Corporation, Deere & Company, 3M, Big Brothers Big Sisters of America, Northern Star Council of the Boy Scouts of America and the American Refugee Committee.

Lamberto Andreotti, 68, is the former chairman of the board and chief executive officer of Bristol-Myers Squibb, a global, innovative healthcare company. He served as chairman at Bristol-Myers Squibb from May 2015 to May 2017 and chief executive officer from May 2010 to May 2015. Mr. Andreotti previously served as its president and chief operating officer responsible for all of Bristol-Myers Squibb's pharmaceutical operations worldwide. He joined Bristol-Myers Squibb's board of directors in 2009, and led a broad range of businesses and regions after joining the company in 1998. Mr. Andreotti serves as a member of the board of directors of UniCredit S.p.A. and serves as a senior advisor to Essex Woodlands. He served as a director of EID from 2012 until the effective date of the Merger when he became a director of DowDuPont.

Edward D. Breen, 63, is the chief executive officer of DowDuPont. Mr. Breen is expected to be the executive chairman of New DuPont. Prior to his current role, Mr. Breen was the chairman of the EID board and chief executive officer of EID. He was named interim chairman of the EID board and chief executive officer on October 16, 2015, and assumed those roles permanently on November 9, 2015. He served as chairman, from July 2002 to March 2016, and chief executive officer, from July 2002 to September 2012, of Tyco International, plc, a leading global provider of security products and services, fire detection and suppression products and services and life safety products. Prior to joining Tyco, Mr. Breen held senior management positions at Motorola, including as president and chief operating officer, and General Instrument Corporation, including as chairman, president and chief executive officer. Mr. Breen is a director of Comcast Corporation and a member of the advisory board of New Mountain Capital LLC, a private equity firm. Mr. Breen served as a director of EID from February 2015 until the effective date of the Merger when he became a director of DowDuPont.

Robert A. Brown, 67, has served as president of Boston University since September 2005. Dr. Brown previously was provost and professor of chemical engineering at the Massachusetts Institute of Technology from July 1998 through July 2005. Dr. Brown is a member of the National Academy of Sciences, the American Academy of Arts and Sciences, the National Academy of Engineering and a former member of the President's Council of Advisors on Science and Technology. He is a member of the board of directors of the Association of American Universities and is a member of the Council on Competitiveness. Dr. Brown is chairman of the Academic Research Council of the Ministry of Education of the Republic of Singapore and also serves on the Research Innovation and Enterprise Council chaired by the Prime Minister of Singapore. Dr. Brown served as a director of EID from 2007 until the effective date of the Merger when he became a director of DowDuPont.

James C. Collins, Jr. 56, is expected to be the chief executive officer of Corteva. In January 2016, he assumed responsibility for the Agriculture Division of DowDuPont. In December 2014, he was named executive vice president of EID and had responsibility for the electronics & communications, industrial biosciences, performance materials segments as well as regional management for Europe, Middle East, Africa and Canada and corporate communications. In September 2013, he assumed additional business and functional responsibilities as senior vice president. In January 2011, he was appointed vice president for acquisition & integration of Danisco, and was named president of DuPont Industrial Biosciences in May of that year. From 2004 to 2010, he was responsible for DuPont Crop Protection as vice president and general manager and then president. In 1993, he joined the agriculture sales & marketing group where he served in a variety of roles across the globe supporting EID's seed and crop protection businesses. He held positions in engineering, supervision and plant management at a variety of manufacturing sites after joining EID in 1984 as an engineer. He currently serves on the board of directors for CropLife International and the U.S. China Business Council. He also serves on the University of Tennessee Loan Oaks Farm Advisory Council and the board of trustees of the Hagley Museum and Library.

Klaus Engel, Ph.D., 62, is the former chief executive officer of Evonik Industries AG, a specialty chemical manufacturer, from 2009 to 2017, and previously was chief executive officer of Degussa AG, a predecessor to Evonik, from 2006 to 2009. Prior to that, Dr. Engel was chief executive officer of Brenntag AG/ Mülheim, a global chemical distribution company, since 2001. Earlier in his career, he held various senior positions in R&D, production, marketing and strategy planning at Chemische Werke Hüls/Marl, VEBA AG, Düsseldorf and Stinnes AG and Mülheim an der Ruhr. Dr. Engel has been a member of the supervisory board of National-Bank, Essen since 2011 and joined the advisory board of Ruhr-University, Bochum, Germany in 2018. He is honorary professor at University of Duisburg/Essen and member of the board of trustees of Bonner Akademie für angewandte Politik at University of Bonn.

Michael O. Johanns, 68, served as a Senator from Nebraska from 2009 until 2015. In the 111th-113th Congresses, his committee assignments included Agriculture, Appropriations, Banking, Commerce, Veterans Affairs, Indian Affairs, and Environment & Public Works. He was United States Secretary of Agriculture from 2005 until 2007 and was twice elected Governor of Nebraska, 1999-2005. In 2002 he chaired the Midwestern Governors Association. Mr. Johanns serves on the board of directors of Deere & Company, OSI Group,

Burlington Capital/ATAX and is chairman of agriculture for alliantgroup. In February 2016, his Presidential nomination as a new board member of the Millennium Challenge Corporation, a bilateral United States foreign aid agency, was confirmed by the United States Senate.

Lois D. Juliber, 70, served as vice chairman, from October 2004 to March 2005, of Colgate-Palmolive Company, the principal business of which is the production and marketing of consumer products. Ms. Juliber was chief operating officer of Colgate-Palmolive from 2000 to 2004. She formerly served as executive vice president-developed markets, president, Colgate-Palmolive North America and chief technology officer of Colgate-Palmolive. Ms. Juliber has been director of Mondelez International, formerly Kraft Foods Inc., since 2007. She was previously chairperson of the MasterCard Foundation from 2006 to 2015 and also serves as a Trustee Emeritae of Wellesley College, a member of the President's Council at Olin College and a member of the President's Council at Wellesley College. Ms. Juliber served as a director of EID from 1995 until the effective date of the Merger when she became a director of DowDuPont.

Rebecca B. Liebert, 51, is senior vice president, automotive coatings at PPG Industries, a publicly traded global manufacturer of paints, coatings and specialty materials. She joined PPG in 2018, following a decade at Honeywell in senior roles including most recently serving as president and chief executive officer of Honeywell UOP, which develops technology for the petroleum refining, gas processing, petrochemical production, and major manufacturing industries. She started her career at Honeywell in the Electronic Materials business and moved to UOP in 2012. Earlier, she spent two years at Alcoa as president of Reynolds Food Packaging and started her career at Nova Chemicals.

Lee M. Thomas, 74, served Rayonier Inc., a global forest products company, as chairman from July 2007 to May 2012, and chief executive officer from May 2007 to December 2011. He was also president of Rayonier from March 2007 through August 2010. Previously, Mr. Thomas was president and chief operating officer of Georgia-Pacific Corp. Prior to joining Georgia-Pacific, he was chairman/chief executive officer of Law Companies Environmental Group Inc. and administrator of the U.S. Environmental Protection Agency. Mr. Thomas previously served on the board of the Regal Entertainment Group from 2006 to 2018 and the board of Airgas Inc. from 1998 to 2016. Mr. Thomas served as a director of EID from 2011 until the effective date of the Merger when he became a director of DowDuPont.

Patrick J. Ward, 55, served as chief financial officer of Cummins Inc., a global power leader that designs, manufactures, distributes and services engines and related technologies, from May 2008 until March 2019. He held a broad range of financial leadership positions after joining Cummins in 1987, including serving as vice president, engine business controller, and executive director, power generation business controller. Mr. Ward previously served as a director of EID from 2013 until the effective date of the Merger when he became a director of DowDuPont.

Director Independence

It is anticipated that all of our board of directors, except Mr. Breen, who is the chief executive officer of DowDuPont, and Mr. Collins, who will be the chief executive officer of Corteva, will meet the criteria for independence as defined by rules of the NYSE and the Corporate Governance Guidelines to be adopted by the board of directors (see discussion below under "—Corporate Governance Guidelines"). The Corporate Governance Guidelines, including our independence standards, will be posted to our website prior to the completion of the distribution.

Committees of the Board of Directors

Effective upon the completion of the distribution, our board of directors will have the following standing committees: an Audit Committee, a People and Compensation Committee, a Nomination and Governance Committee and a Sustainability, Safety and Innovation Committee. Our board of directors will adopt a written charter for each of these committees, which will be posted on our website.

Audit Committee

The responsibilities of the Audit Committee will be more fully described in our Audit Committee Charter and will include, among other duties:

- Appointing, compensating, retaining and overseeing the work of any independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for us.
- Reviewing and pre-approving our independent auditors' annual engagement letter, including the proposed fees contained therein, as well as all audit and permitted non-audit engagements and relationships with us.
- Reviewing and discussing with the independent auditors their annual audit plan, including the timing and scope of audit activities, and monitoring such plan's progress and results during the year.
- Reviewing the performance and evaluating the independence of the independent auditors.
- Reviewing (i) the adequacy and effectiveness of our accounting and internal control policies and procedures on a regular basis through inquiry and periodic meetings with our independent auditors and management and (ii) the yearly report prepared by management assessing the effectiveness of our internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in our Annual Report on Form 10-K.
- Establishing procedures for (i) the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters.
- Reviewing with management, the independent auditor and, if applicable, the Chief Audit Executive our annual audited financial statements and quarterly financial statements, including our specific disclosures under "Management's Discussion, and Analysis of Financial Condition and Results of Operations," and any major issues related thereto.

The Audit Committee will consist entirely of independent directors, and we intend that each member of the Audit Committee will meet the independence requirements set forth in the rules of the NYSE and Rule 10A-3 of the Exchange Act. We also intend that (x) each member of the Audit Committee will be financially literate and (y) at least one member of the Audit Committee will be an "audit committee financial expert" under SEC rules and the rules of the NYSE applicable to audit committees. The initial members of the Audit Committee will be determined prior to the completion of the distribution.

People and Compensation Committee

The responsibilities of the People and Compensation Committee will be more fully described in our People and Compensation Committee Charter and will include, among other duties:

- Overseeing the succession planning process for the Chief Executive Officer.
- Reviewing current and future senior leadership talent, including their development and the succession plans for key management positions other than the Chief Executive Officer.
- Reviewing and approving annually the goals and objectives applicable to the compensation of the Chief Executive Officer, evaluating annually the performance of the Chief Executive Officer in light of those goals and objectives, and, after making a recommendation to the other independent directors, together with the other independent directors, determining and approving the Chief Executive Officer's compensation level based on this evaluation.

- Reviewing compensation arrangements for our employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and reviewing and discussing, at least annually, the relationship between risk management policies and practices, corporate strategy and our compensation arrangements.
- Reviewing and discussing with management the Compensation Discussion and Analysis and preparing the Compensation Committee Report for inclusion in our annual proxy statement or annual report on Form 10-K.
- Considering the results of the most recent shareholder advisory vote on executive compensation and, if appropriate, taking such results into consideration in connection with the review and approval of executive officer compensation.

The People and Compensation Committee will consist entirely of independent directors, and we intend that each member of the People and Compensation Committee will meet the independence requirements set forth in the rules of the NYSE and Rule 10C-1 of the Exchange Act. We also intend the members of the People and Compensation Committee to be "non-employee directors" (within the meaning of Rule 16b-3 of the Exchange Act) and "outside directors" (within the meaning of Section 162(m) of the Code). The initial members of the People and Compensation Committee will be determined prior to the completion of the distribution.

Nomination and Governance Committee

The responsibilities of the Nomination and Governance Committee will be more fully described in our Nomination and Governance Committee Charter and will include, among other duties:

- Assisting in identifying, recruiting and, if appropriate, interviewing candidates to fill positions on our board of directors.
- Recommending to our board of directors the director nominees for election by the stockholders or appointment by our board of directors, which recommendations shall be consistent with the criteria for selecting directors established by our board of directors from time to time.
- Reviewing annually with our board of directors the composition of our board of directors as a whole and recommending, if necessary, measures to be taken so that our board of directors reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for our board of directors as a whole and contains at least the minimum number of independent directors required by the NYSE.
- Reviewing annually, and making a recommendation to our board of directors for final determination, regarding the independence of each director in accordance with the standards of independence of the NYSE.
- Making recommendations to our board of directors regarding the size and composition of each standing committee of our board of directors, including the identification of individuals qualified to serve as members of a committee, and recommending individual directors to fill any vacancy that might occur on a committee.
- Developing and recommending to our board of directors a set of corporate governance principles for the company, which shall be consistent with any applicable laws, regulations and listing standards.
- Overseeing the evaluation of our board of directors as a whole and evaluating and reporting to our board of directors on the performance and effectiveness of our board of directors.
- Overseeing our ethics and compliance programs and establishing, implementing and reviewing our ethics and compliance-related policies and procedures, including those relating to (a) the ethical handling of conflicts of interest, (b) the Nomination and Governance Committee's review and approval or disapproval of proposed "related party transactions" and (c) officers' expense accounts and perquisites, including the use of corporate assets.

The Nomination and Governance Committee will consist entirely of independent directors, and we intend that each member of the Nomination and Governance Committee will meet the independence requirements set forth in the rules of the NYSE. The initial members of the Nomination and Governance Committee will be determined prior to the completion of the distribution.

Sustainability, Safety and Innovation Committee

The responsibilities of the Sustainability, Safety and Innovation Committee will be more fully described in our Sustainability, Safety and Innovation Committee Charter and will include, among other duties:

- Overseeing and advising our board of directors on our corporate citizenship and corporate social responsibility programs and activities, including our sustainability commitments and programs, public policy management, advocacy priorities, philanthropic contributions, and corporate reputation management to advance our business strategy and the creation of stakeholder value.
- Assessing current aspects of our sustainability commitments, policies and performance and making recommendations for promoting and maintaining superior standards of performance, including processes to ensure compliance with applicable laws and regulations and programs to manage risk.
- Reviewing our public policy positions, strategy regarding political engagement and political contributions (at the state, federal and international level), and corporate social responsibility initiatives with significant potential financial and reputational impact.
- Reviewing and providing input to our management regarding the management of current and emerging environment, health, safety, security and product quality stewardship issues and reporting periodically to our board of directors on environment, health, safety, security and product quality stewardship matters affecting us.
- Overseeing and assessing all aspects of our science and technology capabilities in all phases of its activities in relation to its strategies and plans, including the development of key technologies and major science-driven innovation initiatives essential to our long-term success.
- Making recommendations to our board of directors and management to continually enhance our science and technology capabilities.

The initial members of the Sustainability, Safety and Innovation Committee will be determined prior to the completion of the distribution**.**

Stockholder Recommendations for Director Nominees

The Nomination and Governance Committee will adopt a process for identifying new director candidates. The Nomination and Governance Committee will consider potential candidates suggested by board members, as well as management, stockholders and others. The Corporate Governance Committee will accept stockholders' suggestions of candidates to consider as potential board members as part of the Nomination and Governance Committee's periodic review of the size and composition of our board of directors and its committees. The Nomination and Governance Committee will use the same process to evaluate director nominees recommended by stockholders as it does to evaluate nominees identified by other sources.

Director Qualification Standards

The Nomination and Governance Committee will evaluate candidates for board membership in accordance with the qualifications set forth in the Nomination and Governance Committee Charter and the Corporate Governance Guidelines in order to ensure a diverse and highly qualified board of directors. Those qualifications include integrity and character, sound and independent judgment, breadth of experience, insight and knowledge, business acumen, leadership skills, scientific or technology expertise, familiarity with issues affecting global businesses,

prior government service, diversity, time availability in light of other commitments, dedication, conflicts of interest and such other relevant factors that the Nomination and Governance Committee considers appropriate in the context of the needs of the board of directors.

Corporate Governance Guidelines

The Nomination and Governance Committee will recommend, and our board of directors will adopt, Corporate Governance Guidelines designed to assist Corteva and our board of directors in implementing effective corporate governance practices. The Corporate Governance Guidelines will be reviewed regularly by the Nomination and Governance Committee in light of changing circumstances in order to continue serving our best interests and the best interests of our stockholders.

Communications with the Board of Directors and Procedures for Treatment of Complaints Regarding Accounting, Internal Accounting Controls and Auditing Matters

Stockholders and other parties interested in communicating directly with our board of directors may do so by writing in care of the corporate secretary. Our Corporate Governance Guidelines set forth procedures approved by our board of directors for handling correspondence received by Corteva and addressed to the board of directors.

Complaints regarding accounting, internal controls or auditing matters will be handled in accordance with procedures established by the Audit Committee with respect to such matters, which may include an anonymous toll-free hotline and a website through which to report issues.

Codes of Conduct and Financial Ethics

Our board of directors will adopt a code of conduct for all directors of Corteva, which will be intended to foster the highest ethical standards and integrity, focus directors on areas of potential ethical risk and conflicts of interest, guide directors in recognizing and dealing with ethical issues, establish reporting mechanisms and promote a culture of honesty and accountability.

We will also adopt a code of conduct that applies to all of our employees, which will be intended to help employees conduct business in accordance with our values and understand their responsibility for compliance with laws, regulations and our policies.

In addition, the Nomination and Governance Committee will adopt a Code of Financial Ethics applicable to all of our principal executive officers, principal financial officers, principal accounting officers or controllers, or persons performing similar functions.

Director Compensation

Following the distribution, director compensation will be determined by our board of directors with the assistance of the People and Compensation Committee. It is anticipated that such compensation will consist of the following:

- A cash retainer in the amount of $115,000 per year, and
- An annual equity award in the form of restricted stock units valued at $170,000

Corteva also anticipates that the company’s Non-Executive Chairman will receive an additional cash retainer of $60,000 per year, and an additional annual restricted stock unit grant valued at $90,000. We also anticipate that our Non-Executive Chairman will receive, for the year following the distribution, an additional cash retainer of $20,000 and an additional restricted stock unit grant valued at $30,000, in recognition of the increased level of

oversight involved in chairing a newly public company. In addition, we anticipate that the chairs of the Audit Committee and the People and Compensation Committee will receive an additional cash retainer in the amount of $35,000 and $25,000 per year, respectively, and that all other committee chairs will receive an additional cash retainer in the amount of $20,000 per year.

Stock Ownership Guidelines

The Corporate Governance Guidelines set forth our stock ownership guidelines, which require non-employee directors to hold all equity-based compensation until his or her retirement from the board of directors, though equity grants may be deferred beyond retirement pursuant to the deferred compensation program described immediately below.

Deferred Compensation

We expect to continue a legacy DuPont director deferred compensation program (both for legacy DuPont directors who continue as directors with us and for new directors) under which non-employee directors may choose, prior to the beginning of each year, to have all or part of their fees credited to a deferred compensation account. Under this program, a director may defer all or part of the board retainer and committee chair fees in cash or stock units until retirement as a director or until a specified year after retirement. Interest will accrue on deferred cash payments and dividend equivalents will accrue on deferred stock units.

COMPENSATION DISCUSSION AND ANALYSIS

Following the distribution, Corteva's pay practices will be developed and revised to fit with the future pay philosophy of Corteva, and therefore the amounts and forms of compensation reported below with respect to 2018 do not necessarily reflect the compensation these executive officers will receive following the distribution. The People and Compensation Committee of the Corteva board of directors will review the impact of the separation from DowDuPont and will review all aspects of compensation and may make adjustments that it believes are appropriate in structuring our executive compensation arrangements.

Following the Merger but prior to the distribution, the compensation programs applicable to the executive officers of DowDuPont, one of whom is expected to be our Chief Executive Officer, have been overseen by the DowDuPont compensation committee ("DowDuPont Compensation Committee") and, in the case of DowDuPont's Chief Executive Officer and its former Executive Chairman, by the independent members of the board of directors of DowDuPont. Compensation and benefit programs with respect to other employees of Historical Dow and Historical DuPont (including each individual other than our Chief Executive Officer who is expected to be one of our named executive officers ("NEOs") following the distribution) have been overseen by either the Dow compensation subcommittee ("Dow Subcommittee") or DuPont compensation subcommittee ("DuPont Subcommittee"), respectively, each of which was established for those express purposes by the DowDuPont Compensation Committee.

Although oversight of compensation and benefit programs applicable to employees other than the executive officers of DowDuPont rested with the Dow Subcommittee and DuPont Subcommittee, respectively, authority for specific compensation actions rested with management of each respective future company As such, the compensation and benefit programs in place in 2018 and described in this Compensation Discussion and Analysis ("CD&A") and the accompanying compensation tables and narratives reflect the oversight of, and the decisions made by, the DowDuPont Compensation Committee, Dow Subcommittee, DuPont Subcommittee or Corteva management, as applicable, as they relate to the compensation of those individuals we expect to be our NEOs following the distribution.

The historical information provided below is included in order to give context to the new compensation, benefit and perquisite programs we anticipate will be put in place at Corteva after the distribution, and which will be based, at least in part, on the pay practices at DowDuPont, which in turn are based on the pay practices at Historical Dow and Historical DuPont. The historical information is generally noted as being applicable to DowDuPont as a whole, and as such is applicable to each of our NEOs. To the extent that the compensation and benefit practices of Historical Dow and Historical DuPont differed such that their applicability was specific to individual NEOs, however, those specifics have been noted below.

Named Executive Officers

Following the distribution, we expect that James C. Collins, Jr., will serve as our Chief Executive Officer ("CEO") and that Gregory R. Friedman will serve as our Executive Vice President and Chief Financial Officer. In addition, our other NEOs are Rajan Gajaria, whom we expect to serve as our Executive Vice President of Business Platforms; Timothy P. Glenn, whom we expect to serve as our Executive Vice President and Chief Commercial Officer; and Neal Gutterson, whom we expect to serve as our Senior Vice President and Chief Technology Officer.

Program Structure and Alignment with Core Principles

Historically

DowDuPont has a history of executive compensation programs that are designed to attract, motivate, reward and retain the high-quality executives necessary for company leadership and strategy execution. These programs were designed and administered to follow these core principles:

- Establish a strong link between pay and performance

- Align executives' interests with stockholders' interests, particularly over the longer term
- Reinforce business strategies and drive long-term sustained stockholder value

Going Forward

Following the distribution, the Corteva People and Compensation Committee will evaluate and determine the appropriate executive compensation philosophy and structure for the company on an ongoing basis. We anticipate that the design of the post-distribution Corteva executive compensation programs will:

- reinforce Corteva's business objectives and the creation of long-term shareholder value;
- provide for performance-based reward opportunities that support growth and innovation without encouraging or rewarding excessive risk;
- align the interests of executives with those of shareholders by weighting a significant portion of compensation on sustained shareholder returns through long-term performance programs;
- attract, retain and motivate key executives by providing competitive compensation with an appropriate mix of fixed and variable compensation, short-term and long-term incentives and cash- and equity- based pay; and
- recognize and support outstanding individual performance and behaviors that demonstrate Corteva's core values—Enrich Lives, Stand Tall, Be Curious, Build Together, Be Upstanding and Live Safely—in support of our purpose to enrich the lives of those who produce and those who consume, ensuring progress for generations to come.

Executive Compensation Governance Practices

Following the distribution, compensation of the executive officers of Corteva, including that of the Corteva NEOs, will be overseen by the Corteva People and Compensation Committee (or, in the case of the Chief Executive Officer, by the independent members of the Corteva board of directors as a whole). The Corteva board of directors and the People and Compensation Committee will be assisted in the performance of their oversight duties by both an independent compensation consultant and management.

We anticipate that Corteva People and Compensation Committee will, on an ongoing basis, review best practices in governance and executive compensation to ensure that the company's executive compensation programs align with Corteva's core principles. As such, we anticipate that the post-distribution executive compensation programs in which the NEOs participate will contain certain key governance practices, including:

- Active stockholder engagement
- Strong links between executive compensation outcomes and both company and individual performance
- Compensation program structure designed to discourage excessive risk taking
- Significant focus on performance-based pay
- Target pay benchmarked to the median of either the peer group or of the general market, as applicable
- Carefully structured peer group with regular People and Compensation Committee review
- Stock ownership and share retention requirements for the NEOs and other executive officers
- 100 percent independent People and Compensation Committee
- Clawback policy
- Anti-hedging/Anti-pledging policies
- Independent compensation consultant reporting to the People and Compensation Committee

- No single-trigger change-in-control provisions
- No excise tax gross-up provisions in connection with a change-in-control (other than those contained in the DuPont Senior Executive Severance Plan, of which Mr. Collins is the only participant who is a Corteva NEO, and the terms of which Corteva is required to adhere to, per the plan, until August 31, 2019)
- Equity incentive plan which prohibits option repricing, reloads, exchanges or options granted below market value without stockholder approval
- Regular review of the People and Compensation Committee Charter to ensure best practices and priorities

Elements of Compensation

Historically

When determining executive compensation, the DowDuPont Compensation Committee has focused on three primary elements of compensation with respect to executive officers of DowDuPont, together with certain additional employee benefits and limited perquisites, all of which are described in more detail below:

Element	Purpose
Base Salary	Provides a regular source of income for NEOs and acts as a foundation for other pay components (e.g., annual incentive targets for NEOs are expressed as a percentage of base salary)
Annual Incentive	Rewards employees for achieving critical financial and operational goals
Long-Term Incentives	Aligns the interests of executives with stockholders by linking pay and performance, with the goal of accelerating growth, profitability and stockholder return
	Aids the company in retaining its NEOs and other key employees
Benefits and Perquisites	Executives participate in the same benefit programs within Historical Dow or Historical DuPont, as applicable, that are offered to other salaried employees
	Limited perquisites are provided to executives to facilitate strong performance on the job and enhance their personal security and productivity

Going Forward

We expect that our executive compensation programs that are put into place post-distribution will generally include the same elements of compensation as DowDuPont's current programs. We also anticipate that the Corteva incentive compensation programs will have a basis in clearly disclosed and measurable goals that will be linked to company performance including, but not limited to, goals related to Return On Invested Capital ("ROIC") and Operating EBITDA. Following the distribution, Corteva's People and Compensation Committee will review all aspects of compensation and may make adjustments that it believes are appropriate in structuring our executive compensation arrangements.

The Compensation Process

Historically

The DowDuPont Compensation Committee, with the support of its independent compensation consultants and company management, develops and executes the executive compensation program applicable to DowDuPont's executive officers, including our CEO.

Going Forward

Role of the People and Compensation Committee

Corteva's People and Compensation Committee will be responsible for establishing the company's executive compensation philosophy, and for developing and administering the executive compensation programs applicable to our executive officers, including our NEOs, in support of such philosophy. The People and Compensation Committee will annually review and evaluate the executive compensation programs to ensure that they are aligned with Corteva's compensation philosophy and with performance. The People and Compensation Committee will annually review the corporate goals and objectives relevant to the compensation of the CEO, and will also evaluate the CEO's performance against his objectives and make recommendations to the independent directors regarding compensation levels based on that evaluation. The People and Compensation Committee will consider compensation market data from both our peer group and from published compensation surveys when recommending compensation types and amounts for the CEO. The People and Compensation Committee will also have the responsibility of approving the compensation for Corteva's executive officers including our NEOs (other than our CEO).

We expect that the People and Compensation Committee will review the following factors, among others, when determining executive compensation:

- Competitive analysis: Identifying levels of compensation for similar jobs and job levels in the market, taking into account revenue relative to our peer group
- Company performance: Measured against financial metrics and operational targets approved by the People and Compensation Committee
- Market landscape: Business climate, economic conditions and other factors
- Individual roles: Each executive's experience, knowledge, skills and personal contributions

Role of the Independent Board Members

Following the distribution, the independent members of Corteva's board of directors will be responsible for assessing the performance of, and for approving the compensation types and amounts for, Corteva's CEO.

Role of Independent Compensation Consultant and Company Management

Historically

In carrying out its role in establishing executive compensation plans, the DowDuPont Compensation Committee has received advice from its independent compensation consultants and considers pay strategies and recommendations prepared by DowDuPont's management. Under its charter, the DowDuPont Compensation Committee has the sole authority to retain, compensate and terminate its independent compensation consultants and any other advisors necessary to assist it in its evaluation of the compensation of DowDuPont's Chief Executive Officer, former Executive Chairman and other executive officers of DowDuPont, as well as of the DowDuPont non-employee directors. The DowDuPont Compensation Committee has retained both Mercer and Frederic W. Cook & Co., Inc. ("FW Cook") as its independent compensation consultants to provide services exclusively to the DowDuPont Compensation Committee. Among the responsibilities of Mercer and FW Cook are the following:

- conducting an ongoing review and critique of DowDuPont's director compensation programs;
- providing an ongoing review and critique of DowDuPont's executive compensation philosophy, the strategies associated with it and the composition of the peer group of companies;
- preparing periodic analyses of data, including data on competitive executive compensation;
- presenting updates on market trends;

- attending regular and special meetings of the DowDuPont Compensation Committee; and
- regularly conducting private meetings with the DowDuPont Compensation Committee and/or board of directors without management representatives.

Going Forward

The People and Compensation Committee is expected to select an independent compensation consultant to assist the committee in meeting its responsibilities related to the oversight of Corteva's executive compensation programs. In general, we expect the independent compensation consultant to develop pay strategies relating to Corteva's NEOs, including our CEO, which the consultant will provide to the People and Compensation Committee. We also expect our independent compensation consultant to develop pay recommendations relating to our CEO, and to provide them to the People and Compensation Committee. The People and Compensation Committee and the consultant will then review and discuss all matters involving the CEO's compensation. After this review, we expect that the People and Compensation Committee will prepare its own recommendation for the board of directors to review and discuss. The independent members of our board of directors will have the sole authority to approve compensation decisions made with respect to the CEO. However, we expect that the People and Compensation Committee will review and approve the performance goals and objectives relevant to the CEO's compensation, evaluate his performance in light of those goals and objectives and, based upon this evaluation, recommend his compensation for approval by the independent members of the board of directors.

With respect to the other executive officers, including each of our NEOs other than our CEO, we expect that the CEO will make pay recommendations based upon a review of Corteva's business performance, each individual NEO's performance relative to their goals and objectives, and the relative market data from the peer group and/or general industry surveys, which the People and Compensation Committee will then have the responsibility to review and approve. We also anticipate the People and Compensation Committee will be responsible for approving actions related to certain aspects of the compensation of other employees, such as the size of bonus pools, annual incentive plan performance goals, equity award design, equity value ranges and share pools.

The independent compensation consultant is expected to have safeguards and procedures in place to maintain its independence, and the People and Compensation Committee will determine whether the independent compensation consultant's work has raised any conflicts of interest. These safeguards may include a rigidly enforced code of conduct, a policy against investing in client organizations and separation between their executive compensation consulting and their other administrative and consulting business units, if any, from a leadership, performance measurement and compensation perspective.

Peer Group and Benchmarking

Historically

Prior to the Merger, Historical Dow and Historical DuPont maintained separate executive compensation peer groups and utilized similar selection criteria to develop their respective peer groups. After the Merger, the DowDuPont Compensation Committee, with the support of the management team and the independent compensation consultants, reviewed the two legacy groups and eliminated companies with revenues less than one-third or more than three times that of DowDuPont in order to create a peer group for use in assessing the compensation of DowDuPont's executive officers.

Going Forward

Management has, in conjunction with FW Cook (who serves as one of the DowDuPont Compensation Committee's independent compensation consultants, and who previously served as the independent compensation consultant to Historical DuPont's compensation committee prior to the Merger), reviewed with certain members of the

DowDuPont board of directors whom we expect may serve on the People and Compensation Committee after the distribution, a preliminary list of companies that have been analyzed with regard to the following selection criteria:

- Revenues—companies which generally fall between 1/3rd to 3 times the anticipated revenue of Corteva
- Profitability—companies with operating margins generally greater than or equal to 6% of total revenue
- Global scale—companies with significant foreign operations generally accounting for 33% or more of total revenue
- Research, innovation and/or technology focus—companies with expenditures generally greater than 2% of total revenue
- Competitor for talent

The members of the DowDuPont board of directors with whom the list of companies has been reviewed and discussed have selected the companies named below to be utilized as a "working peer group," which will be reviewed further by the People and Compensation Committee following the distribution and on an ongoing basis:

"Working Peer Group"		
3M Company	Air Products and Chemicals, Inc.	Archer-Daniels-Midland Company
Avery Dennison Corporation	Celanese Corporation	Deere & Company
Eastman Chemical Company	Ecolab Inc.	FMC Corporation
Honeywell International Inc.	Nutrien Ltd.	Perrigo Company plc
PPG Industries, Inc.	The Sherwin-Williams Company	Zoetis Inc.

The selected peer group will be used, in conjunction with published compensation survey data, for market comparisons, benchmarking and setting executive compensation, including assessing comparisons of performance criteria, pay mix and other pay practices. We anticipate that Corteva will, in the aggregate, target executive officer compensation at the median of either the peer group or the published compensation survey data (adjusted for company revenue size), as applicable, in order to assist in the attraction, motivation, development and retention of top level executive talent. While we anticipate targeting the median for overall compensation, including the impact of both annual incentive and long-term incentive targets, actual incentive awards and overall compensation will be dependent on performance.

We anticipate that the People and Compensation Committee will periodically reevaluate the peer group to ensure the companies in the group continue to fit Corteva's stated selection criteria, and will make adjustments as warranted.

Other Considerations

Stock Ownership Guidelines

Historically

DowDuPont maintains stock ownership guidelines which required the company's NEOs and other specified executives to hold shares with a value equal to a specified multiple of base pay. The stock ownership guidelines at DowDuPont also include a retention ratio requirement. Under the policy, until the required ownership is reached, executives are required to retain 75% of the net shares acquired upon the vesting of stock units or exercise of stock options, after deducting shares used to pay applicable taxes and/or option exercise cost.

Going Forward

We anticipate that the Corteva People and Compensation Committee will institute stock ownership guidelines that will be applicable to the CEO and other executive officers. In conjunction with the guidelines, we expect that

the People and Compensation Committee will also institute a retention ratio policy that will require executive officers to retain a certain percentage of net shares acquired upon any future vesting of stock units or exercise of stock options, after deducting shares used to pay applicable taxes and/or exercise price, until such time that the executive has met his or her required level of ownership.

We anticipate that for purposes of the stock ownership guidelines, direct ownership of shares, unvested restricted stock units ("RSUs") and stock units held in employee plans will be included, and that stock options and performance share units ("PSUs") will not be included in determining whether an executive has achieved required stock ownership levels.

Anti-Hedging and Anti-Pledging Policy

Historically

DowDuPont maintains an anti-hedging and anti-pledging policy which prohibits executive officers from trading in puts or calls in DowDuPont securities or selling DowDuPont securities short. The policy also prohibits executive officers from pledging DowDuPont securities or holding DowDuPont securities in margin accounts.

Going Forward

We expect that Corteva will institute an anti-hedging and anti-pledging policy, and that it will be prohibited under such policy for directors and executive officers to engage in derivative or speculative transactions in Corteva securities. As such, it will be against the Corteva policy for directors and executive officers to trade in puts or calls in Corteva securities, or sell Corteva securities short. In addition, it will be against the anticipated policy for directors and executive officers to pledge Corteva securities, or hold Corteva securities in margin accounts.

Executive Compensation Recovery (Clawback) Policy

Historically

DowDuPont's clawback policy allows the company to recover incentive compensation that was based on achievement of quantitative performance targets if an executive officer engaged in grossly negligent conduct or intentional misconduct that resulted in a financial restatement or in any increase in his or her incentive compensation.

Going Forward

As part of its overall corporate governance structure, Corteva is expected to maintain an Executive Compensation Recovery Policy which will apply to, at a minimum, all of the company's executive officers, including each of our NEOs. The anticipated policy is expected to allow Corteva to recover incentive compensation, including any income related to annual or long-term incentives, if an executive officer either knowingly engages in or is grossly negligent in the event of circumstances that result in a financial restatement or other material non-compliance.

Compensation and Risk Management

Historically

The DowDuPont Compensation Committee periodically reviews the company's executive compensation policies and practices in order to determine whether any incentive compensation programs create risks that are reasonably likely to have a material adverse effect on the company, and it has determined that no such risks exist.

Going Forward

In accordance with the committee charter which we anticipate being approved, the People and Compensation Committee will periodically review 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 Corteva. This periodic review is expected to include discussion around the relationship between the company's risk management policies and practices, corporate strategy and compensation arrangements.

The evaluation is expected to cover a wide range of practices and policies including: the balanced mix between pay elements, the balanced mix between short and long-term programs, caps on incentive payouts, governance processes in place to establish, review and approve goals, use of multiple performance measures, discretion on individual awards, use of stock ownership guidelines, provisions in severance/change in control policies, use of compensation recovery and anti-hedging/anti-pledging policies, and People and Compensation Committee oversight of compensation programs.

2018 Compensation Decisions

Base Salary

Base salary is a fixed portion of compensation based primarily on an individual's skills, job responsibilities and experience, as well as more subjective factors such as the assessment of individual performance. Base salaries for DowDuPont executives have historically been benchmarked against similar jobs at other companies, and have generally been targeted at the median of the respective peer group, after adjusting for each company's revenue size, although in certain instances individual executives' compensation is targeted either above or below median based upon a variety of factors including executive tenure, experience and performance.

2018 was a unique year, however, as the compensation decisions related to base salaries for our NEOs were made taking into account the future role that each is expected to hold at Corteva following the distribution. As such, the roles against which our NEOs were benchmarked, and the compensation relative to those roles, reflect those future positions. Because the base salaries of our NEOs at the beginning of 2018 were reflective of their then current positions with either Historical Dow or Historical DuPont, as applicable, in most cases the salaries were well below the median base salaries of their respective expected future positions with Corteva.

As a result, the decision was made to approach base salaries from the perspective of a "glidepath" along which multiple adjustments would be made over a period of time. This approach allows for the adjustment of base salaries in connection with each executive's continued growth in experience in their new role with Corteva, with the ultimate goal of targeting base salary at the median of the peer group or of the broader market, as applicable. Accordingly, base salary actions in 2018 for our NEOs generally reflect the impact of both merit increases and market adjustments reflecting the compensation "glidepath," with multiple adjustments made over a period of time.

Base salaries for those individuals expected to be Corteva's NEOs are shown in the table below as of December 31, 2018 and December 31, 2017, respectively. The increase for Mr. Collins represents a merit increase aligned to a general increase in base salary for his current role as Chief Operating Officer for the Agriculture division of DowDuPont. As noted above, the base salary increases for Messrs. Friedman, Gajaria, Glenn and Gutterson reflect both merit increases relative to their current roles with DowDuPont and market adjustments relative to their future roles with Corteva.

Name	2017 Base Salary ($)	2018 Base Salary ($)	Percent Change in Base Salary
James C. Collins, Jr.	775,000	800,000 (1)	3%
Gregory R. Friedman	400,000	620,000	55%
Rajan Gajaria	375,000	500,004	33%
Timothy P. Glenn	425,000	525,000	24%
Neal Gutterson	400,000	475,000	19%

(1) Subsequent to December 31, 2018, Mr. Collins' base salary was increased to $1,050,000 in recognition of movement along the compensation "glidepath" relative to his future role as Chief Executive Officer of Corteva.

Annual Incentive Compensation

The DowDuPont Compensation Committee determined that there would be a common set of metrics and overall design for all participants under the 2018 annual incentive programs. Each of our NEOs was aligned to the performance of both overall DowDuPont Operating Net Income and Operating EBITDA of the Agriculture Division of DowDuPont, with the weighting of each metric varying by position. Each of these metrics ranged in payout between 50 percent at threshold performance (with zero payout below threshold) and 200 percent at maximum performance. Individual performance factors ranged from 0 percent to 150 percent. Individual awards were capped at a maximum payout of 200 percent.

The table below highlights the business performance range for each metric, the weightings of each metric applicable to each of our NEOs, the 2018 results relative to the business performance, and the payout percentage for each metric individually, as well as the overall weighted payout, for each of our NEOs:

Employee Group	Metric	Threshold ($ millions) (50%)	Target ($ millions) (100%)	Maximum ($ millions) (200%)	Weight	2018 Actual ($ millions)	Metric Payout	Overall Payout
DowDuPont Agriculture Division COO (Collins)	DowDuPont Operating Net Income	$ 8,086	$ 9,513	$ 10,940	50%	$ 9,564	103.6%	51.8%(1)
	Agriculture Division Operating EBITDA	2,714	3,193	3,672	50%	2,705	0%	
DowDuPont Agriculture Division Employees (all other Corteva NEOs)	DowDuPont Operating Net Income	8,086	9,513	10,940	30%	9,564	103.6%	31.1%
	Agriculture Division Operating EBITDA	2,714	3,193	3,672	70%	2,705	0%	

(1) Under the annual incentive program, the DowDuPont Compensation Committee maintained the ability to exercise discretion in determining the actual payout of award for any of the DowDuPont executive officers. Due to the fact that the Operating EBITDA results for the Agriculture Division were below threshold, the greater weighting on overall DowDuPont Operating Net Income for Mr. Collins would have resulted in a higher overall payout in comparison to our other NEOs, whose payout was more heavily aligned with Agriculture Division Operating EBITDA results. Taking these factors into account, the DowDuPont Compensation Committee exercised negative discretion in bringing Mr. Collins' overall payout factor to 31.1% in order to better link his actual award to the performance of the Agriculture Division.

The metrics used in the 2018 annual incentive program are non-GAAP measures, and are defined as follows for purposes of the incentive program:

- **DowDuPont Operating Net Income:** Net income available for DowDuPont common stockholders, excluding the after-tax impact of significant items and the after-tax impact of amortization expense associated with Historical DuPont's intangible assets. DowDuPont excludes the impact of significant items from both presentations to investors and from its executive compensation performance calculations because they are not reflective of underlying operations for the particular period in which they are recorded and, therefore, could mask underlying operating trends.
- **Agriculture Division Operating EBITDA:** Earnings (i.e., income from continuing operations before income taxes) before interest, depreciation, amortization and foreign exchange gains (losses), excluding the impact of significant items, for DowDuPont's Agriculture division.

The following table reflects the calculation of the 2018 annual incentive payments for each of the Corteva NEOs:

Name	Year End Base Salary ($) (a)	Target Incentive Percent (b)	Target Incentive ($) (c) (a * b)	Total Business Performance (d)	Business Performance-weighted Payout (e) (c * d)	Individual Performance Factor (f)	Total Incentive Award (e * f)
James C. Collins, Jr.	$800,000	100%	$800,000	31.1%(1)	$ 248,800	100%	$248,800
Gregory R. Friedman	620,000	60%	372,000	31.1%	115,692	100%	115,692
Rajan Gajaria	500,004	70%	350,003	31.1%	108,851	100%	108,851
Timothy P. Glenn	525,000	70%	367,500	31.1%	114,293	100%	114,293
Neal Gutterson	475,000	70%	332,500	31.1%	103,408	100%	103,408

(1) As noted previously, although the Total Business Performance for Mr. Collins was 51.8%, the DowDuPont Compensation Committee exercised discretion in reducing the payout factor to 31.1% to better align to the performance of the Agriculture Division.

Long-Term Incentive (LTI) Compensation

Prior to the Merger, both Historical Dow and Historical DuPont maintained LTI programs which utilized various equity types, including non-qualified stock options, RSUs and PSUs, the mix of which varied by employee level. In light of the anticipated timing of DowDuPont's separation into three independent, publicly traded companies, as well as the fact that 2018 was expected to be the only full calendar year for the combined company, the DowDuPont Compensation Committee determined that PSUs (other than the 2017 Synergy Grants described below) were not an appropriate form of award given the three year measurement convention utilized previously at both Historical Dow and Historical DuPont. As a result, in February 2018 the DowDuPont Compensation Committee determined that the 2018 LTI grants for all DowDuPont executive officers would be made in the form of non-qualified stock options, and approved the LTI grant for Mr. Collins.

The approval of LTI awards for employees of Historical Dow and Historical DuPont (other than the executive officers of DowDuPont), including the determination of the form of such awards, was left to the respective compensation subcommittees. The DuPont Subcommittee determined that the 2018 LTI grants for Messrs. Friedman, Glenn and Gutterson would be made in the form of non-qualified stock options. The Dow Subcommittee determined that the 2018 LTI grant for Mr. Gajaria would be split equally in value between non-qualified stock options and RSUs. See the Summary Compensation Table in the section entitled "Executive Compensation" for more information on the 2018 LTI grants for the Corteva NEOs.

Synergy and Speed to Spin Incentives

As noted above, following the Merger, DowDuPont in 2017 made grants of PSUs (the "Synergy Grants") to certain executive officers, including Mr. Collins. Additionally, cash-based incentive awards were granted in 2018 to other executives across the organization (the "Incentive Awards"), including to each of Messrs. Friedman, Gajaria, Glenn and Gutterson. These awards were generally designed to incentivize:

- Targeted cost synergies of $3 billion on a run-rate basis for either DowDuPont or for an executive's applicable division (DowDuPont is performing above target and has committed to deliver run-rate cost synergies of $3.6 billion); and
- Timely realization of the distributions of Dow and Corteva

The general parameters of the Synergy Grants and Incentive Awards are outlined below:

Metric	Weighting(3)	Business Performance and Payout Ranges(1),(2) Threshold ($) (Synergy Metric: 50% Payout Spin Metrics: 25% Payout)	Target ($) (100% Payout)	Maximum ($) (200% Payout)
Synergy Capture (overall DowDuPont)	66%	$ 2.94 billion	$ 3.0 billion	$3.45 billion
Synergy Capture (Agriculture Division)		980 million	1.0 billion	1.15 billion
Dow Distribution	17%	22 months	19 months	16 months
Corteva Distribution	17%	24 months	21 months	18 months

(1) Payouts will be interpolated on a linear basis for performance between, respectively, Threshold and Target performance and Target and Maximum performance.
(2) All dates measured from the Merger closing.
(3) Weightings represent the overall structure applicable to the Synergy Grants and Incentive Awards, and generally reflect alignment to overall DowDuPont Synergy and “speed to spin” targets. Individual alignment varies by individual, and the alignment relative to Corteva’s NEO’s awards are noted in the narrative below.

The specific parameters of the Synergy Grants and Incentive Awards, including both the weighting of metrics and the synergy targets to which executives were aligned, were assessed on an individual basis in order to provide line of sight to executives toward achieving their respective portion of the overall synergies. For our NEOs, the specific parameters included:

- For Mr. Collins, the Synergy Capture metric relative to his Synergy Grant was weighted 30% against the overall DowDuPont business performance range, and 70% against the DowDuPont Agriculture Division business performance range, each as noted in the table above
- For Mr. Friedman, the Synergy Capture metric relative to his Incentive Award was weighted 100% against the DowDuPont Agriculture Division business performance range
- For Messrs. Gajaria, Glenn and Gutterson, the entire Incentive Award was aligned to the DowDuPont Agriculture Division Synergy Capture business performance range, without any weighting relative to the timing of the Dow Distribution or Corteva Distribution

Given that DowDuPont intends to separate into three separate entities in the near-term, the DowDuPont Compensation Committee developed this post-Merger grant to further incentivize key DowDuPont executives to meet these Merger-related objectives. Regardless of when completion of the specified performance measures occurs, if at all, no payouts will be made until twenty-four months after the close of the Merger, to ensure continued alignment with the strategic objectives.

Treatment of Outstanding Equity Awards Resulting from the Dow Distribution and the Corteva Distribution

DowDuPont expects that all of its equity awards outstanding at the time of the Dow distribution (which occurred on April 1, 2019) will be adjusted using the following principles:

- For each award recipient, the intent is to maintain the economic/intrinsic value of those awards immediately before and after both the Dow distribution date and the Corteva distribution date, respectively.
- The material terms of the equity awards, such as vesting conditions and treatment upon termination of employment, will generally continue unchanged.

- Depending on certain factors relating to the type, grant date and holder of the equity awards, the awards may be adjusted using either the "employer method" or the "shareholder method" as more fully described, and subject to certain exceptions noted, below.

Employer Method

DowDuPont stock options and restricted stock units, other than those granted to employees on February 15, 2018 (and other awards granted to certain executives designated by the DowDuPont Compensation Committee), will generally be adjusted using the "employer method" as follows:

- At the time of the Dow distribution, all DowDuPont equity awards held by individuals who are employees of Dow at such time will be converted into awards of Dow and all equity awards held by employees who remain with DowDuPont will remain awards of DowDuPont, in each case, with appropriate adjustments to the number of awards and, in the case of stock options, the exercise price, to account for the separation and distribution of Dow from DowDuPont.
- At the time of the distribution, all DowDuPont equity awards held by individuals who are employees of Corteva at such time will be converted into awards of Corteva and all equity awards held by employees who remain with New DuPont will remain awards of New DuPont (except that awards held by certain employees with no defined future role will convert into awards covering both Corteva and New DuPont), in each case, with appropriate adjustments to the number of awards and, in the case of stock options, the exercise price, to account for the separation and distribution of Corteva from DowDuPont.

Shareholder Method

DowDuPont (i) stock options and RSUs granted on February 15, 2018, (ii) PSUs and restricted stock awards and (iii) awards held by non-employee directors of DowDuPont and certain executives designated by the DowDuPont Compensation Committee will generally be adjusted using the "shareholder method" as follows:

- At the time of the Dow distribution, all such equity awards will be converted into awards of each of Dow and DowDuPont and adjusted based on the Dow distribution ratio and the relative closing share price of DowDuPont common stock immediately prior to the Dow distribution and the opening price of Dow common stock immediately after the Dow distribution.
- At the time of the Corteva distribution, the DowDuPont awards will be further converted into awards of each of New DuPont and Corteva and adjusted based on the Corteva distribution ratio and the relative closing share price of DowDuPont common stock immediately prior to the Corteva distribution and the opening prices of both Corteva and New DuPont common stock immediately after the Corteva distribution.

The intent of utilizing the "employer method" to convert all outstanding awards other than those granted on February 15, 2018 (as well as certain other awards identified above) is to ensure that the future employees of Corteva have the majority of their outstanding equity award holdings converted into awards denominated in Corteva common stock post-distribution (and likewise in the common stock of Dow and New DuPont for their respective future employees). The intent behind the use of the "shareholder method" to convert awards granted on February 15, 2018, on the other hand, is to ensure that employees of each of the three new companies have some equity awards denominated in the common stock of all three new companies (Corteva, Dow and New DuPont), in recognition of the mutual efforts of all employees post-Merger in creating the three new companies.

The treatment of outstanding equity awards described above is generally applicable for all holders of outstanding equity awards. Certain exceptions may apply, however:

- The treatment of outstanding equity awards may vary in certain non-U.S. jurisdictions to the extent required by applicable law.

- Outstanding equity awards which generally are to be adjusted under the "employer method" and which are held by current or former employees of Historical DuPont who will not be an employee of any of Corteva, Dow or New DuPont following the distributions will be, at the time of the Corteva distribution, adjusted such that they will convert into awards covering the common stock of both Corteva and New DuPont, with appropriate adjustments to maintain the economic/intrinsic value of the award.

As a result of the adjustments to outstanding awards in connection with the distributions, the precise number of stock options, restricted stock awards, RSUs and PSUs which will be issued by Corteva, Dow and New DuPont, respectively, will not be known until each of the distribution dates or shortly thereafter, as applicable.

The Corteva, Inc. 2019 Omnibus Incentive Plan

Prior to the distribution, Corteva expects to adopt the Corteva, Inc. 2019 Omnibus Incentive Plan (the "OIP"). The OIP will become effective as of the distribution date, subject to the occurrence of the distribution, and will authorize Corteva to grant incentive awards, including stock options (both "incentive stock options" and nonqualified stock options), share appreciation rights, restricted shares, restricted stock units, other share-based awards and cash awards, to its and its subsidiaries' eligible employees, non-employee directors, independent contractors and consultants following the distribution. The following summary of the material terms of the OIP is qualified in its entirety by reference to the full text of the OIP, the form of which is incorporated by reference herein and filed as Exhibit 10.5 to the Form 10 of which this information statement forms a part.

In addition, the OIP will be used to settle outstanding DowDuPont equity awards that will be converted into awards that are denominated in Corteva common stock following the distribution pursuant to the employee matters agreement, which are referred to in this section as "Conversion Awards." These Conversion Awards will otherwise generally remain in effect pursuant to their existing terms and the terms of the plan under which they were originally granted. See the section entitled "Compensation Discussion and Analysis—Treatment of Equity Awards Outstanding at the Time of the Distribution."

Corteva expects the following limitations to apply under the OIP (in each case excluding shares underlying certain exempt awards, such as Conversion Awards):

- A maximum number of shares of Corteva common stock underlying awards that may be granted.

- For participants who are non-employee directors, no participant may be granted awards under the OIP during any calendar year that, when aggregated with such non-employee director's cash fees with respect to such calendar year, exceed $ in total value.

The foregoing limits will be subject to adjustment in certain changes in Corteva's capitalization (including a reorganization or other corporate transaction) to prevent a dilution or enlargement in rights. If an award expires or is forfeited (excluding, for this purpose, any Conversion Award), the shares underlying the expired or forfeited award will be added back to the share pool and will be available for future grants. However, shares that are tendered or withheld to cover the exercise price of any award (including shares underlying a share appreciation right that are retained by Corteva to account for the exercise price thereof) or to satisfy any tax withholding obligation, will not be added back to the share pool.

Our board of directors or any duly appointed committee thereof (including the People and Compensation Committee) will have broad authority to grant awards to eligible individuals and to otherwise administer the OIP, including establishing the vesting conditions applicable to awards and the performance goals applicable to performance awards, and determining the extent to which any performance goals have been achieved. However, awards granted under the OIP (excluding Conversion Awards, awards representing a maximum of 5% of shares

reserved for issuance under the OIP, and outstanding awards in certain circumstances such as a change in control of Corteva) will generally be subject to a minimum 12-month vesting requirement.

No new awards may be issued under the OIP on or after the tenth anniversary of the plan's effective date, or the date our board of directors terminates the plan, if earlier. If there is a change in control of Corteva, awards generally will vest in full if either not assumed by the acquiror or, if assumed, the holder experiences a qualifying termination of employment within a specified period.

Our board of directors will have the authority to amend the OIP as it deems desirable, and the plan administrator will have similar authority to amend award agreements. However, no amendment that would require stockholder approval under applicable law or stock exchange rules (for example, an amendment to increase to the share reserve(s) under the plan) would become effective until such stockholder approval is received. In addition, except with respect to equitable adjustments under the terms of the plan, award agreements may not be amended in a way that would materially impair the rights of the award recipient without his or her consent.

Employee Stock Purchase Plan

As previously highlighted, one of Corteva's core values is "Build Together." At Corteva, we recognize that we grow by working together, embracing diversity and collaboration in order to build one company and reach out across the food system, creating shared value. In order to more explicitly promote the value we recognize in "Building Together" and to enable employees to more fully share in our growth, Corteva intends to adopt an employee stock purchase plan to provide employees with the opportunity to purchase shares of our common stock.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table summarizes the compensation for the fiscal year ended December 31, 2018 of the individuals we expect will be Corteva's Chief Executive Officer and Chief Financial Officer, as well as Corteva's three other most highly compensated executive officers for the fiscal year ended December 31, 2018, based in each case on compensation received from DowDuPont.

Name and Principal Position with Corteva	Year	Salary ($)	Bonus ($)	Stock Awards ($)(a)	Option Awards ($)(b)	Non-Equity Incentive Plan Compensation ($)(c)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)	All Other Compensation ($)(d)	Total ($)
James C. Collins, Jr., Chief Executive Officer	2018	$795,833	$ —	$ —	$3,500,005	$ 248,800	$ 263,772	$ 186,327	$4,994,737
Gregory R. Friedman, Executive Vice President and Chief Financial Officer	2018	462,000	—	—	500,007	115,692	—	73,971	1,151,670
Rajan Gajaria, Executive Vice President, Business Platforms	2018	405,962	—	250,038	250,143	108,851	446,403	29,885	1,491,282
Timothy P. Glenn, Executive Vice President and Chief Commercial Officer	2018	457,583	—	—	700,013	114,293	100,951	82,060	1,454,900
Neal Gutterson, Senior Vice President and Chief Technology Officer	2018	425,750	—	—	400,012	103,408	—	38,975	968,145

Totals in the above table may not equal the summation of the columns due to rounding amounts to the nearest dollar.

(a) Amounts represent the aggregate grant date fair value of awards in the year of grant in accordance with the same standard applied for financial accounting purposes, Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718. See Note 20 to the DowDuPont 2018 Financial Statements, which are incorporated by reference herein to the pertinent pages thereof filed as Exhibit 99.2 to the Form 10, for a discussion of the assumptions used in calculating this value.

(b) DowDuPont's valuation for financial accounting purposes uses the widely accepted Black-Scholes option valuation model and is otherwise computed in accordance with FASB ASC Topic 718. The option value calculated for the Corteva NEOs' grants was $15.46, with an exercise price of $71.85 based on the closing share price of DowDuPont stock on the grant date. See Note 20 to the DowDuPont 2018 Financial Statements, which are incorporated by reference herein to the pertinent pages thereof filed as Exhibit 99.2 to the Form 10, for a discussion of the assumptions used in calculating these values.

(c) Individual results for Non-Equity Incentive Plan Compensation are detailed in the section above entitled "Compensation Discussion and Analysis —2018 Compensation Decisions—Annual Incentive Compensation" and reflect income paid in 2019 for performance achieved in 2018.

(d) "All Other Compensation" includes:

I. Company contributions to savings plans for Mr. Collins ($176,250); Mr. Friedman ($73,971); Mr. Gajaria ($28,879); Mr. Glenn ($82,060) and Mr. Gutterson ($38,975).

II. Financial counseling for Mr. Collins ($10,077).

III. Personal excess liability insurance premiums for Mr. Gajaria ($1,006).

Grants of Plan-Based Awards

The following table provides additional information about plan-based compensation disclosed in the Summary Compensation Table for 2018. This table includes both equity and non-equity awards.

		Estimated Possible Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards (a)			All Other Stock Awards: Number of Shares of Stock or Units	All Other Option Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards	Grant Date Fair Value of Stock and Option Awards
Name	Grant Date	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)	(#)(b)	(#)(c)	($/Sh)	($)(d)
James C. Collins, Jr.	02/15/2018 02/15/2018	400,000	800,000	1,600,000				—	226,391	71.85	3,500,005
Gregory R. Friedman	02/15/2018 02/15/2018	186,000	372,000	744,000				—	32,342	71.85	500,007
Rajan Gajaria	02/15/2018 02/15/2018 02/15/2018	175,002	350,003	700,006				3,480	16,180	71.85	250,038 250,143
Timothy P. Glenn	02/15/2018 02/15/2018	183,750	367,500	735,000				—	45,279	71.85	700,013
Neal Gutterson	02/15/2018 02/15/2018	166,250	332,500	665,000				—	25,874	71.85	400,012

(a) Performance share awards were not granted in 2018.

(b) RSUs were not granted to Corteva NEOs who are Historical DuPont employees. Mr. Gajaria received a grant of RSUs as part of his annual LTI award as described in the section above entitled "Compensation Discussion and Analysis—2018 Compensation Decisions—Long-Term Incentive (LTI) Compensation."

(c) Stock option awards as described in the section above entitled "Compensation Discussion and Analysis—2018 Compensation Decisions—Long-Term Incentive (LTI) Compensation."

(d) Amounts represent the aggregate grant date fair value of awards in the year of grant in accordance with the same standard applied for financial accounting purposes consistent with the values shown in the Summary Compensation Table.

Outstanding Equity Awards

The following table lists outstanding equity grants for each Corteva NEO as of December 31, 2018, including outstanding equity grants made in previous years. See the section entitled "Compensation Discussion and Analysis—Treatment of Outstanding Equity Awards Resulting from the Dow Distribution and the Corteva Distribution" for a description of the treatment of these awards in connection with the distributions.

		Option Awards				Stock Awards			
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable (a)	Number of Securities Underlying Unexercised Options (#) Unexercisable (a)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#) (b)	Market Value of Shares or Units of Stock That Have Not Vested ($) (b) (c)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) (d)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) (c) (d)
James C. Collins, Jr.	02/04/2015	16,245	—	$ 55.44	02/03/2022	—	$ —	—	$ —
	07/29/2015	—	—	—	—	75,019	4,012,014	—	—
	02/03/2016	22,612	25,512	45.84	02/02/2026	—	—	—	—
	02/02/2017	25,666	51,332	59.42	02/01/2027	25,207	1,348,053	—	—
	11/26/2017	—	—	—	—	—	—	17,497	935,740
	02/15/2018	—	226,391	71.85	02/14/2028	—	—	—	—
Gregory R. Friedman	02/05/2014	10,695	—	46.54	02/04/2021	—	—	—	—
	02/04/2015	7,095	—	55.44	02/03/2022	—	—	—	—
	02/03/2016	8,419	4,209	45.84	02/02/2026	—	—	—	—
	02/02/2017	4,107	8,213	59.42	02/01/2027	4,217	225,535	—	—
	02/15/2018	—	32,342	71.85	02/14/2028	—	—	—	—
Rajan Gajaria	02/14/2014	4,161	—	46.71	02/14/2024	—	—	—	—
	02/13/2015	3,362	—	49.44	02/13/2025	—	—	—	—
	02/12/2016	7,126	3,564	46.01	02/12/2026	6,704	358,530	—	—
	02/10/2017	2,703	5,407	61.19	02/10/2027	5,532	295,851	—	—
	02/15/2018	—	16,180	71.85	02/15/2028	3,480	186,110	—	—
Timothy P. Glenn	02/05/2014	5,028	—	46.54	02/04/2021	—	—	—	—
	02/04/2015	10,407	—	55.44	02/03/2022	—	—	—	—
	01/02/2016	—	—	—	—	30,820	1,648,265	—	—
	02/03/2016	12,757	6,378	45.84	02/02/2026	—	—	—	—
	02/02/2017	7,187	14,372	59.42	02/01/2027	7,380	394,659	—	—
	02/15/2018	—	45,279	71.85	02/14/2028	—	—	—	—
Neal Gutterson	02/04/2015	3,746	—	55.44	02/03/2022	—	—	—	—
	02/03/2016	3,827	3,827	45.84	02/02/2026	933	49,897	—	—
	02/02/2017	3,850	7,700	59.42	02/01/2027	1,757	93,989	—	—
	02/15/2018	—	25,874	71.85	02/14/2028	—	—	—	—

(a) Stock option awards vest in three equal installments on the first, second and third anniversaries of the grant date shown in the table.

(b) RSUs granted by Historical DuPont generally vest in three equal installments on the first, second and third anniversaries of the grant date shown in the table. RSUs associated with the conversion of PSUs in connection with the Merger (stock awards granted on 02/02/2017 to Messrs. Collins, Friedman and Glenn) vest fully on 12/31/2019, which is the date on which the original performance period ends). RSUs granted by Historical Dow vest and are delivered on the third anniversary of the grant date.

(c) Market values based on the December 31, 2018 closing stock price of $53.48 per share of DowDuPont common stock.

(d) These PSUs are associated with Synergy Grants, and reflect the number of shares deliverable at threshold performance. The actual number of shares to be delivered will be determined at the end of the two-year

performance period. See the section entitled "Compensation Discussion and Analysis—2018 Compensation Decisions—Synergy and Speed to Spin Incentives."

Option Exercises and Stock Vested

The following table summarizes the value received from stock option exercises and stock grants vested during 2018.

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
James C. Collins, Jr.	2,900	$ 66,642	29,468	$1,623,572
Gregory R. Friedman	—	—	26,087	1,410,618
Rajan Gajaria	—	—	7,270	518,955
Timothy P. Glenn	—	—	7,573	415,075
Neal Gutterson	—	—	2,401	172,822

Pension Benefits

The following table lists the pension program participation and actuarial present value of the defined benefit pension as of December 31, 2018 for each of the NEOs that participates. Messrs. Friedman and Gutterson are not eligible to, and do not, participate in defined benefit pension plans.

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit ($)(a)	Payments During Last Fiscal Year
James C. Collins, Jr.	DuPont Pension and Retirement Plan	33.7	$1,420,143	
	DuPont Pension Restoration Plan	33.7	6,375,720	—
Rajan Gajaria	Dow Employees' Pension Plan	15.2	845,365	
	Dow Executives' Supplemental Retirement Plan	25.6	618,942	—
Timothy Glenn	DuPont Pension and Retirement Plan	19.0	451,117	
	Pioneer Hi-Bred International, Inc. GAP Retirement Plan	19.0	525,023	—

(a) *Unless otherwise noted, all present values reflect accrued age 65 benefits. The form of payment, discount rate 4.36% and mortality (RP-2014) are based on assumptions used to determine pension plan obligations as reflected in the Consolidated Financial Statements in DowDuPont's Annual Report on Form 10-K for the year ended 12/31/2018.*

Pension Benefits – Additional Information

The executive officers of Corteva continue to be participants in the defined benefit pension programs of Dow and DuPont, respectively, to the extent they were participants prior to the Merger. Mr. Collins participates in the DuPont Pension and Retirement Plan and DuPont Pension Restoration Plan, Mr. Gajaria participates in the Dow Employees' Pension Plan and the Dow Executives' Supplemental Retirement Plan, and Mr. Glenn participates in the DuPont Pension and Retirement Plan and the Pioneer Hi-Bred International, Inc. GAP Retirement Plan.

The DuPont Pension and Retirement Plan

DuPont provides the DuPont Pension and Retirement Plan, a tax-qualified defined benefit pension plan that covers a majority of U.S. employees, except those hired or rehired after December 31, 2006. The DuPont Pension and Retirement Plan currently provides employees with a lifetime retirement income based on years of service

and the employees' final average pay near retirement. In November 2016, DuPont announced that the company would freeze the pay and service amounts used to calculate pension benefits for active employees who participate in the U.S. pension plans on November 30, 2018 (the "Benefit Freeze Date"). Therefore, as of the Benefit Freeze Date, employees participating in the U.S. pension plans no longer accrue additional benefits for future service and eligible compensation received.

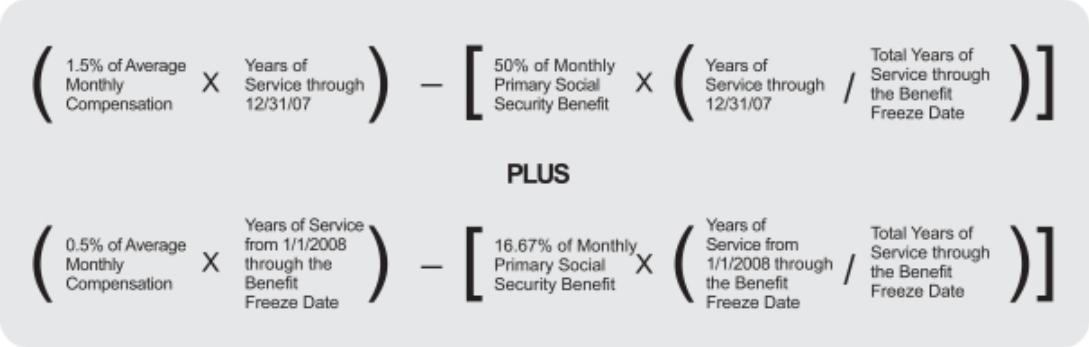
The normal form of benefit for married individuals is a 50% qualified joint and survivor annuity. The normal form of benefit for unmarried individuals is a single life annuity, which is actuarially equivalent to the normal form for married individuals. Normal retirement age under the DuPont Pension and Retirement Plan is generally age 65, and benefits are vested after five years of service.

Mr. Collins participates in Title I of the DuPont Pension and Retirement Plan. Under the provisions of Title I of the DuPont Pension and Retirement Plan, employees are eligible for unreduced pensions when they meet one of the following conditions:

- Age 65 or older with at least five years of service
- Age 58 with age plus service equal to or greater than 85

An employee who is not eligible for retirement with an unreduced pension is eligible for retirement with a reduced pension if he is at least age 50 with at least 15 years of service. His pension is reduced by the greater of 5% for every year that his age plus service is less than 85 or 5% for every year that his age is less than 58. In no event will the reduction exceed 50%.

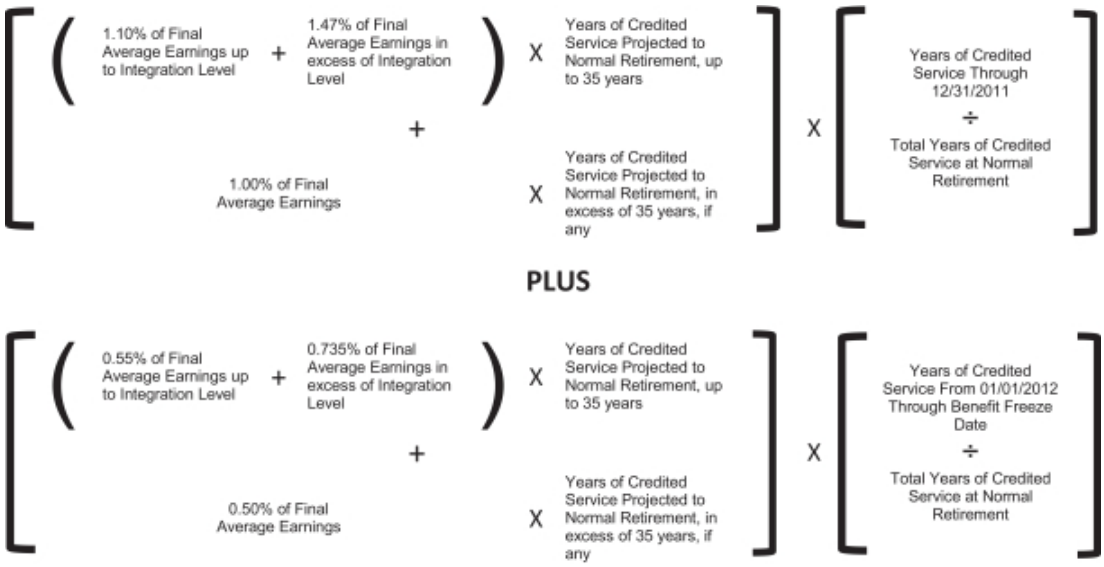
The primary pension formula under Title I of the DuPont Pension and Retirement Plan provides a monthly retirement benefit equal to:



Average monthly compensation is based on the employee's three highest-paid years or, if greater, the 36 consecutive highest-paid months. Compensation for a given month includes regular compensation plus one-twelfth of an individual's STIP award for the relevant year. Other bonuses are not included in the calculation of average monthly compensation. Compensation for service after the Benefit Freeze Date is disregarded in determining the average monthly compensation.

Mr. Glenn participates in Title IV of the DuPont Pension and Retirement Plan. Under the provisions of Title IV of the DuPont Pension and Retirement Plan, employees are eligible for unreduced pensions when they reach normal retirement age of age 65 or older with at least five years of service. An employee who is not eligible for retirement with an unreduced pension is eligible for retirement with a reduced pension if he is at least age 55 with at least 5 years of service. For participants with less than 30 years of service at retirement, the pension is reduced by 1/180 for each of the first 60 months prior to normal retirement age and reduced by 1/360 for each of the next 60 months that precede normal retirement age. For participants with 30 or more years of service at retirement, the pension is reduced by 1/400 for each month prior to normal retirement age.

The primary pension formula under Title IV of the DuPont Pension and Retirement Plan provides a monthly retirement benefit equal to:



Final Average Earnings are based on the employee's 60 highest consecutive months of earnings out of the last 120 months prior to the earlier of termination of employment or the Benefit Freeze Date. Compensation includes regular compensation plus bonuses. Integration Level is in accordance with Code guidance but in no event will it increase after the Benefit Freeze Date.

For the purpose of unreduced pension, Employees' age and service post Benefit Freeze Date until termination of employment will be counted in determining pension eligibility. As of December 31, 2018, Messrs. Collins and Glenn were eligible for a reduced pension.

The DuPont Pension Restoration Plan and the Pioneer Hi-Bred International Inc. GAP Retirement Plan

If benefits provided under the DuPont Pension and Retirement Plan exceed the applicable Code compensation or benefit limits, the excess benefit for Title I of the DuPont Pension and Retirement Plan is paid under the DuPont Pension Restoration Plan and the excess benefit for Title IV of the DuPont Pension and Retirement Plan is paid under the Pioneer Hi-Bred International Inc. GAP Retirement Plan, both unfunded non-qualified plans. Effective January 1, 2007, the form of benefit under the DuPont Pension Restoration Plan for participants not already in pay status is a lump sum. Effective for post 12/31/2004 terminations, the form of benefit under the Pioneer Hi-Bred International Inc. GAP Retirement Plan for participants not already in pay status is a single life annuity unless the present value of the benefit is less than the applicable dollar amount under Section 402(g)(1)(B) of the Code, in which case the form of benefit is a lump sum. The mortality tables and interest rates used to determine lump sum payments are the Applicable Mortality Table and the Applicable Interest Rate prescribed by the Secretary of the Treasury in Section 417(e)(3) of the Code.

Historical DuPont does not grant any extra years of credited service for pension benefit purposes. Key actuarial assumptions for the present value of accumulated benefit calculation can be found in Note 19 ("Pension Plans and Other Post-Employment Benefits") to the Consolidated Financial Statements in DowDuPont's Annual Report on Form 10-K for the year ended December 31, 2018 ("Note 19"). All other assumptions are consistent with those used in Note 19, except that the present value of accumulated benefit uses a retirement age at which the NEO may retire with an unreduced benefit under the DuPont Pension and Retirement Plan. The valuation method used for determining the present value of the accumulated benefit is the traditional unit credit cost method.

The Dow Employees' Pension Plan

For employees hired prior to January 1, 2008, Historical Dow provides the Dow Employees' Pension Plan (the "DEPP") for its U.S. employees and for employees of some of its wholly owned U.S. subsidiaries. Upon retirement, employees receive an annual pension under the DEPP formula subject to statutory limitations. The benefit is paid in the form of a monthly annuity and is calculated based on the sum of the employee's yearly basic and supplemental accruals up to a maximum of 425% for basic accruals and 120% for supplemental accruals:

- Basic accruals equal the employee's highest consecutive three-year average compensation multiplied by a percentage ranging from 4% to 18% based on the age of the employee in the years earned.
- Supplemental accruals are for compensation in excess of a rolling 36-month average of the Social Security wage base. Supplemental accruals range from 1% to 4%, based on the age of the employee in the years earned.

The sum of the basic and supplemental accruals is divided by a conversion factor to calculate an immediate monthly benefit. If the employee terminates employment before age 65 and defers payment of the benefit, the account balance calculated under this formula will be credited with interest.

The Dow Executives' Supplemental Retirement Plan

Because the Code limits the benefits otherwise provided by the DEPP, the board of directors of Historical Dow adopted the Executives' Supplemental Retirement Plan (the "ESRP") to provide Historical Dow employees who participate in the DEPP with non-qualified benefits calculated under the same formulas described above. Some parts of the supplemental benefit may be taken in the form of a lump sum depending upon date of hire and plan participation.

Corteva will not assume obligations under either the DEPP or the ESRP.

Severance Benefits

To ensure that its executives remained focused on company business during a period of uncertainty, in 2013 DuPont adopted its Senior Executive Severance Plan (the "SESP"), in which Mr. Collins presently participates, and its Key Employee Severance Plan (the "KESP"), in which Messrs. Friedman, Glenn and Gutterson presently participate. As required by both the SESP and KESP for a period of 24 months following the change in control event, Corteva will administer severance benefits in the same manner and to the same extent following the distribution as Historical DuPont would have as if no succession had taken place. As such, the period under which Corteva is required to administer severance benefits under the SESP and KESP ceases for terminations occurring after August 31, 2019. For any benefits to be earned under the SESP or KESP, in addition to the consummation of a change in control of the company, the participant's employment must be terminated within two years following the change in control, either by the employer without cause or by the executive for good reason (a "double trigger").

The Merger constituted a change in control for purposes of the SESP and KESP. Accordingly, if any of our NEOs participating in the SESP or KESP after the distribution is terminated on or before August 31, 2019 either by the employer without cause or by the executive for good reason, the executive will be entitled to the benefits provided under the SESP or KESP, as the case may be, which include:

- A lump sum cash payment equal to a multiple of the sum of the executive's base salary and target annual bonus, 2 in the case of Mr. Collins and 1.5 in the case of Messrs. Friedman, Glenn and Gutterson.
- A lump sum cash payment equal to the pro-rated portion of the executive's target annual bonus for the year of termination.
- Continued health and dental benefits, financial counseling, tax preparation services and outplacement services for a specified period following the date of termination, 24 months in the case of Mr. Collins and 18 months in the case of Messrs. Friedman, Glenn and Gutterson.
- Stock options remaining exercisable for their full term to the extent not already applicable.

Covered executives are also entitled to reimbursement of any expenses incurred in enforcing their rights under the SESP or KESP, as the case may be. As provided by EID effective in December 2015, if any payments or benefits payable to an executive under the SESP (whether under the plan or otherwise) are subject to the excise tax imposed under Section 4999 of the Code, an additional reimbursement payment will be made such that, on a net after-tax basis, the executive would be in the same position as if no such excise tax had been imposed. Under the KESP, any payments subject to the excise tax will be reduced to a level that does not trigger the excise tax if doing so will result in a greater net after-tax benefit to the executive. Going forward Corteva has no intention of providing any tax gross-up payments related to a change in control, other than those that may be required under the SESP through August 31, 2019 should Mr. Collins' employment terminate and severance payments give rise to excise tax payable.

The SESP and KESP require a release of claims as a condition to the payment of benefits and include twelve- month non-solicitation provisions and additional non-disparagement and confidentiality provisions, and, in the case of Mr. Collins under the SESP, a twelve-month non-competition obligation.

Equity awards granted pursuant to EID's equity plans that were outstanding as of the date of the Merger have a double trigger change in control provision whereby the awards will become fully vested upon the holder's involuntary termination of employment without cause within 24 months following a change in control (i.e., on or before August 31, 2019).

Historical Dow did not maintain a change in control severance plan for its executives, including Mr. Gajaria. With regard to a change in control, the only impact to Mr. Gajaria is related to his outstanding equity awards issued under Historical Dow's long-term incentive plan, which provided that equity awards would become fully vested upon the holder's involuntary termination of employment within 24 months following a change in control (which included the Merger with respect to then-outstanding awards).

401(k) Plans

Dow Employees' Savings Plan

Historical Dow provides all U.S. salaried employees the opportunity to participate in a 401(k) plan (The Dow Chemical Company Employees' Savings Plan). In 2018, for salaried employees who contributed 2% of annual salary, Historical Dow provided a matching contribution of 100% of the employee's contribution. For salaried employees who contributed up to an additional 4%, Historical Dow provided a 50% match. Mr. Gajaria, as the only Corteva NEO who is an employee of Historical Dow, participates in the 401(k) plan on the same terms as other eligible employees.

DuPont Retirement Savings Plan

Historical DuPont provides all U.S. full-service employees the opportunity to participate in a 401(k) plan, the DuPont Retirement Savings Plan ("RSP"). Historical DuPont contributes 100% of the first 6% of the employee's contribution election and also contributes 3% of each employee's eligible compensation regardless of the employee's contribution. Each of Corteva's NEOs who is an employee of Historical DuPont participates in the 401(k) plan on the same terms as other eligible employees.

Non-qualified Deferred Compensation

The following table provides information on nonqualified deferred compensation of the NEOs during 2018.

Name	Executive Contributions in Last Fiscal Year ($) (a)	Registrant Contributions in Last Fiscal Year ($) (b)	Aggregate Earnings in Last Fiscal Year ($)	Aggregate Withdrawals/ Distributions ($)	Aggregate Balance at Last Fiscal Year-End ($)(c)
James C. Collins, Jr.	$ 101,000	$ 151,500	$ 28,612	$ —	$1,207,155
Gregory R. Friedman	32,814	49,221	(8,952)	—	151,718
Rajan Gajaria	—	—	122	(8,044)	—
Timothy P. Glenn	92,913	57,310	(37,778)	—	549,481
Neal Gutterson	—	14,225	610	—	33,396

(a) Executive contributions are included in salary for 2018 in the Summary Compensation Table.

(b) Registrant contributions are included in All Other Compensation for 2018 in the Summary Compensation Table.

(c) Corteva has not previously reported any company or executive contributions in the Summary Compensation Table.

DuPont Non-Qualified Deferred Compensation Programs

DuPont offers non-qualified deferred compensation programs under which eligible participants may voluntarily elect to defer some portion of base salary, annual incentive award, or LTI awards until a future date. Deferrals are credited to an account and earnings are calculated thereon in accordance with the applicable investment option or interest rate. With the exception of the Retirement Savings Restoration Plan ("RSRP"), there are no company contributions or matches. The RSRP was adopted to restore company contributions that would be lost due to Code limits on compensation that can be contributed under DuPont's tax-qualified savings plan.

The following provides an overview of the various deferral options as of December 31, 2018.

RSRP:

Under the RSRP, an NEO can elect to defer his/her eligible compensation (generally, base salary plus annual incentive award) that exceeds the regulatory limits ($275,000 in 2018) in increments of 1% up to 6%. DuPont matches participant contributions on a dollar-for-dollar basis up to 6% of eligible pay. DuPont also makes an additional contribution of 3% of eligible compensation. Participant investment options under the RSRP mirror the options available under the tax-qualified retirement savings plan. Distributions may be made in the form of a lump sum or annual installments after separation from service.

Management Deferred Compensation Plan ("MDCP"):

Under the MDCP, an NEO can elect to defer the receipt of up to 60% of his/her base salary and/or annual incentive award. DuPont does not match deferrals under the MDCP. Participants may select from among seven core investment options under the MDCP for amounts deferred, including DowDuPont Common Stock units with dividend equivalents credited as additional stock units. In general, distributions may be made in the form of a lump sum at a specified future date if prior to separation from service, or a lump sum or annual installments after separation from service.

In addition, under the MDCP, an NEO can elect to defer the receipt of 100% of his/her LTI awards (RSUs and/or PSUs). DuPont does not match LTI deferrals under the MDCP. LTI deferrals under the MDCP are in the form of DowDuPont Common Stock units with dividend equivalents credited as additional stock units.

Dow Elective Deferral Plan

Historical Dow's Elective Deferral Plan ("EDP") allows participants to voluntarily defer the receipt of base salary (maximum deferral of 75%) and annual incentive award (maximum deferral of 100%).

Each participant enrolled in the EDP receives a matching contribution using the same formula authorized for salaried participants under the Savings Plan for employer matching contributions. The current formula provides for a matching contribution on the first 6% of base salary deferred. For purposes of calculating the match under the EDP, Historical Dow assumes each participant is contributing the maximum allowable amount to the 401(k) savings plan and receiving a match thereon. The assumed match from the 401(k) savings plan is offset from the matching contribution calculated under the EDP.

Investment choices include a fund with an interest rate equal to the sum of the 60-month rolling average of ten-year U.S. Treasury Note yield plus the current five-year Historical Dow credit spread, as well as the line-up of funds available under Historical Dow's 401(k) savings plan.

Potential Payments upon Termination or Change in Control

For a description of severance benefits presently maintained by Historical Dow and Historical DuPont in respect of the NEOs, which we will assume upon our distribution, see "Severance Benefits" above. We expect that we will maintain additional severance programs for our employees, including the NEOs, but we have not yet determined what those will be.

Name	Type of Benefit	Involuntary Termination Without Cause ($)(a)	Change-in-Control ($)(b)
James C. Collins, Jr.	Severance	1,962,500	4,000,000
	LTI Acceleration	n/a	5,554,979
	Increase in Present Value of Pension	n/a	n/a
	Health & Welfare Benefits	3,324	10,008
	Outplacement & Financial Planning	10,204	23,500
	Tax Reimbursement	n/a	3,654,077
Gregory R. Friedman	Severance	772,352	1,860,000
	LTI Acceleration	257,692	257,692
	Increase in Present Value of Pension	n/a	n/a
	Health & Welfare Benefits	14,369	28,984
	Outplacement & Financial Planning	704	3,650
Rajan Gajaria	Severance	742,314	742,314
	LTI Acceleration	n/a	867,115
	Increase in Present Value of Pension	n/a	93,024
	Health & Welfare Benefits	6,705	6,705
	Outplacement & Financial Planning	30,000	30,000
Timothy P. Glenn	Severance	720,792	1,706,250
	LTI Acceleration	2,091,651	2,091,651
	Increase in Present Value of Pension	n/a	n/a
	Health & Welfare Benefits	9,146	21,408
	Outplacement & Financial Planning	704	3,650
Neal Gutterson	Severance	150,243	1,543,750
	LTI Acceleration	173,125	173,125
	Increase in Present Value of Pension	n/a	n/a
	Health & Welfare Benefits	6,410	21,719
	Outplacement & Financial Planning	704	3,650

(a) *While as of December 31, 2018 each of the NEOs would have qualified for separation payments applicable under a change in control had they been terminated by the company on an involuntary basis without cause, figures in this column are presented as if no underlying change in control triggering event existed.*

(b) *An executive must meet the double trigger requirement of being involuntarily terminated within two years of a change in control in order to receive benefits.*

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

Agreements with DowDuPont and Dow

In connection with the separation, we have entered and will enter into certain agreements that will effect the separation, provide for the allocation of DowDuPont's assets, employees, liabilities and obligations (including its investments, property and employee benefits and tax-related assets and liabilities) among us, New DuPont and Dow, and provide a framework for our relationship with New DuPont and Dow following the separation and distribution. For a summary of the terms of certain of the agreements that we will enter into with DowDuPont and Dow prior to the separation, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution."

Review and Approval of Transactions with Related Persons

Our board of directors will adopt written policies and procedures relating to the approval or ratification of "Related Person Transactions."

Under such policies and procedures, the Nomination and Governance Committee, or any other committee comprised of independent directors designated by the board of directors, will review the relevant facts of all reported transactions involving Corteva that may qualify as a Related Person Transactions to determine whether the transaction is a Related Person Transaction. If such committee determines that the transaction is a Related Party Transaction, it will either approve, disapprove or ratify the Related Person Transaction, by taking into account, among other factors it deems appropriate: (i) the commercial reasonableness of the transaction; (ii) the materiality of the Related Person's direct or indirect interest in the transaction; (iii) whether the transaction may involve an actual conflict of interest or the appearance thereof; (iv) whether the transaction was in the ordinary course of business; and (v) the impact of the transaction on the Related Person's independence under the Corporate Governance Guidelines and applicable rules of the NYSE.

No director will participate in any discussion or approval of a Related Person Transaction for which such director or any of such director's immediate family members is a Related Person, except that the director will provide material information concerning the Related Person Transaction to the committee reviewing the Related Party Transaction. Related Person Transactions will be approved or ratified only if they are determined in good faith to be in the best interests of us and our stockholders.

If a Related Person Transaction that has not been previously approved or previously ratified is discovered, then the Related Person Transaction will be presented for review to either the Nomination and Governance Committee or any other committee comprised of independent directors designated by the board of directors. If such Related Person Transaction is not ratified by the reviewing committee, then we will either ensure all appropriate disclosures regarding the transaction are made or, if appropriate, take all reasonable actions to attempt to terminate our participation in such transaction.

Under such policies and procedures, a "Related Person Transaction" will be any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness), or any series of similar transactions, arrangements or relationships, in which (i) the aggregate amount involved will or may be expected to exceed $120,000 in any calendar year, (ii) Corteva is a participant and (iii) any Related Person has or will have a direct or indirect material interest (other than solely as a result of being a director or trustee or a less than 10% beneficial owner of another entity). This also includes any material amendment or modification to an existing Related Party Transaction.

In addition, under such policies and procedures, a "Related Person" will be any (i) person who is or was (since the beginning of our last fiscal year for which we have filed a Form 10-K and proxy statement, even if they do not presently serve in that role) an executive officer, director or nominee for election as a director of Corteva, (ii) person who is a greater than 5% beneficial owner of our outstanding common stock or (iii) immediate family member of any of the foregoing.

The Nomination and Governance Committee, or any other committee comprised of independent directors designated by the board of directors, will be charged with reviewing issues involving independence and all Related Person Transactions. It is expected that Corteva and its subsidiaries may purchase products and services from and/or sell products and services to companies of which certain of our directors or executive officers, or their immediate family members, are employees. The Nomination and Governance Committee, or any other committee comprised of independent directors designated by the board of directors, and the board of directors will have reviewed such transactions and relationships and make a determination as to the materiality of such transactions.

Restrictions on Certain Types of Transactions

We expect to adopt an insider trading policy that, among other things, prohibits directors and certain officers from engaging in the following types of transactions with respect to our stock: short-term trading; short sales; hedging transactions; margin accounts and pledging securities. This policy will also strongly recommend that all other employees refrain from entering into these types of transactions as well as engaging in transactions with publicly-traded options.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Before the distribution, all the outstanding shares of Corteva common stock will be owned beneficially and of record by DowDuPont. The following table sets forth information with respect to the expected beneficial ownership of Corteva common stock by: (1) each person who is known by us who will beneficially own more than five percent of Corteva common stock, (2) each expected director, director nominee and NEOs and (3) all our expected directors, director nominees and executive officers as a group. Except as noted below, we based the share amounts on each person's beneficial ownership of DowDuPont common stock on , giving effect to a distribution ratio of shares of Corteva common stock for every share of DowDuPont common stock. Immediately following the distribution, we estimate that million of our shares of common stock will be issued and outstanding based on DowDuPont common stock expected to be outstanding as of the record date. The actual number of our outstanding shares of Corteva common stock following the distribution will be determined on , 2019, the record date.

Security Ownership of Certain Beneficial Owners

Based solely on the information filed on Schedule 13G for the year ended December 31, 2018, reporting beneficial ownership of DowDuPont common stock, we anticipate the following stockholders will beneficially own more than five percent of Corteva common stock following the distribution.

Name and Address of Beneficial Owner	Number of Shares of DowDuPont Common Stock	Number of Shares of Corteva common stock	Percent of Shares Outstanding
The Vanguard Group	182,534,694		7.95%(a)
Blackrock, Inc.	144,573,722		6.3%(b)
Capital World Investors	140,071,804		6.1%(c)

(a) Based on a Schedule 13G filed by The Vanguard Group on February 11, 2019 with the SEC reporting beneficial ownership as of December 31, 2018. The Vanguard Group has sole voting power over 2,672,944 shares, shared voting power over 502,039 shares, sole dispositive power over 179,417,753 shares and shared dispositive power over 3,116,941 shares. The Vanguard Group's address is 100 Vanguard Boulevard, Malvern, PA 19355.

(b) Based on a Schedule 13G filed by Blackrock, Inc. on February 11, 2019 with the SEC reporting beneficial ownership as of December 31, 2018. Blackrock, Inc. has sole voting power over 124,093,394 shares and sole dispositive power over 144,573,722 shares. Blackrock, Inc.'s address is 55 East 52nd Street, New York, NY 10055.

(c) Based on a Schedule 13G filed by Capital World Investors on February 14, 2019 with the SEC reporting beneficial ownership as of December 31, 2018. Capital World Investors has sole voting power over 140,044,208 shares and sole dispositive power over 140,071,804 shares. Capital World Investors' address is 333 South Hope Street, Los Angeles, CA 90071.

Security Ownership of Directors and Executive Officers

The following table provides information regarding beneficial ownership of our NEOs, our expected directors, director nominees and all our expected directors, director nominees and executive officers as a group.

Name and Address of Beneficial Owner	Number of Shares of DowDuPont Common Stock	Number of Shares of Corteva common stock	Percent of Shares Outstanding
Lamberto Andreotti			
Edward D. Breen			
Robert A. Brown			
James C. Collins			
Klaus Engel			
Gregory R. Friedman			
Rajan Gajaria			
Timothy P. Glenn			
Neal Gutterson			
Michael O. Johanns			
Rebecca B. Liebert			
Lois D. Juliber			
Gregory Page			
Lee M. Thomas			
Patrick J. Ward			
Directors and executive officers as a group			

OUR RELATIONSHIP WITH NEW DUPONT AND DOW FOLLOWING THE DISTRIBUTION

In connection with the intended separation of DowDuPont into three, independent, publicly traded companies, we, DowDuPont (which will, after the separation of Corteva, become New DuPont) and Dow have entered and will enter into certain agreements that have effected the separation of DowDuPont's materials science business and will effect the separation of DowDuPont's agriculture and specialty products businesses, including by providing for the allocation between us, Dow and New DuPont of DowDuPont's assets, employees, liabilities and obligations (including its investments, property and employee benefits and tax-related assets and liabilities), and provide a framework for our relationship following the distribution with New DuPont and Dow. The following is a summary of the material terms of certain of these agreements. Following the separation and distribution of Dow on April 1, 2019, no changes to such agreements may be made without Dow's consent.

Separation Agreement

Prior to the separation and distribution of Dow on April 1, 2019, we entered into a separation and distribution agreement with DowDuPont and Dow. The separation agreement set forth our agreement with DowDuPont and Dow regarding the principal actions to be taken in connection with the separation, including those related to the Internal Reorganization and the Business Realignment. It will also set forth other agreements that govern certain aspects of our relationship with New DuPont and Dow following the separation and distribution. This summary of the separation agreement is qualified in its entirety by reference to the full text of the agreement, the form of which is incorporated by reference herein and filed as Exhibit 2.1 to the Form 10 of which this information statement forms a part.

Transfer of Assets and Assumption of Liabilities. The separation agreement identifies assets and liabilities to be allocated to each of us, Dow and New DuPont as part of the separation of DowDuPont into three companies. We note, however that (x) the allocation of employee-related liabilities (including pension liabilities) and related assets is set forth in the employee matters agreement (see the section below entitled "—Employee Matters Agreement" for a summary of such allocation) and (y) the allocation of tax liabilities and assets is set forth in the tax matters agreement (see the section below entitled "—Tax Matters Agreement" for a summary of such allocation). In particular, the separation agreement provides that, subject to the terms and conditions contained in the separation agreement:

Assets

- Generally, assets primarily related to the agriculture business, materials science business or specialty products business have been assigned to or retained by us, Dow or New DuPont, respectively;
- We, Dow or New DuPont, as applicable, have been allocated the equity interests of subsidiaries that are intended to be our and their respective subsidiaries after the distributions (which, for us, includes EID and the other subsidiaries listed in Exhibit 21.1 to the Form 10 of which this information statement forms a part);
- We have accepted or retained certain real property set forth on a schedule, Dow has accepted or retained certain real property set forth on a schedule (including the former headquarters of TDCC) and New DuPont has accepted or retained certain real property set forth on a schedule (including the former headquarters of EID);
- Generally, Dow has been allocated all of the financial assets that are related to the materials science business and all financial assets of Historical Dow that are not related to the agriculture business, specialty products business or materials science business;
- Generally, we have been allocated all of the financial assets that are related to the agriculture business and 29% of all financial assets of Historical DuPont that are not related to the agriculture business, the materials science business or the specialty products business;

- Generally, New DuPont has been allocated all of the financial assets that are related to the specialty products business and 71% of all financial assets of Historical DuPont that are not related to the specialty products business, the materials science business or the agriculture business;
- We have been allocated the Corteva name and all Corteva and Corteva Agriscience brands, New DuPont has been allocated the DuPont name and all DuPont brands and Dow has been allocated the Dow name and all Dow brands, subject, in each case, to certain licenses described in more detail in the section below entitled "—Transitional Trademark House Marks License Agreement";

Liabilities

- Generally, liabilities primarily related to the agriculture business, materials science business or specialty products business have been assigned to or retained by us, Dow or New DuPont, respectively;
- Each of us, Dow and New DuPont have generally retained or assumed any liabilities (including under applicable federal and state securities laws) relating to any disclosure document filed or furnished with the SEC in connection with the separation (including, with respect to us, the Form 10 of which this information statement forms a part and, with respect to Dow, the registration statement on Form 10 and related information statement filed by Dow) based on information supplied by (i) Historical DuPont, in the case of us and New DuPont and (ii) Historical Dow, in the case of Dow;
- Historical Dow liabilities for borrowed money that were incurred or guaranteed by Dow (including those of TDCC) have been retained or assumed by Dow;
- Historical DuPont liabilities for borrowed money that were incurred or guaranteed by us (including EID) will be retained or assumed by us or the applicable subsidiary;
- Historical DuPont liabilities for borrowed money that were incurred or guaranteed by New DuPont, as well as those of DowDuPont, have been retained or assumed by New DuPont;
- Generally, Dow has been allocated all of the other financial liabilities that are related to the materials science business and all of the other financial liabilities of Historical Dow that are not related to the agriculture business, the specialty products business or the materials science business;
- Generally, we have been allocated all of the other financial liabilities that are related to the agriculture business and 29% of all financial liabilities of Historical DuPont that are not related to the agriculture business, the materials science business or the specialty products business;
- Generally, New DuPont has been allocated all of the other financial liabilities that are related to the specialty products business and 71% of all financial liabilities of Historical DuPont that are not related to the agriculture business, the materials science business or the specialty products business;
- We have retained or assumed 29% and New DuPont has retained or assumed 71% of liabilities for costs and expenses incurred relating to the transfer of (i) materials science assets of Historical DuPont to Dow and (ii) agriculture assets and specialty products assets of Historical DuPont to us and New DuPont, respectively;
- Dow has retained or assumed liabilities for costs and expenses relating to the transfer of agriculture assets, specialty products assets and materials science assets of Historical Dow to us, New DuPont and Dow, respectively;
- Generally, we have retained or assumed 29% and New DuPont will retain or assume 71% of certain liabilities of Historical DuPont, which otherwise would have been transferred to Dow as primarily related to the materials science business, in excess of $125 million, if any, that are (i) known (or deemed to be known), as of April 1, 2019 (the date of distribution of Dow) by specified persons of Historical DuPont and (ii) not specifically identified, through disclosure schedules or otherwise, as allocated to Dow pursuant to the separation agreement;

- Generally, Dow has retained or assumed certain liabilities of Historical Dow, which otherwise would have been transferred to us as primarily related to the agriculture business, in excess of $125 million, if any, that are (i) known (or deemed to be known), as of April 1, 2019 (the date of distribution of Dow) by specified persons of Historical Dow and (ii) not specifically identified, through disclosure schedules or otherwise, as allocated to us pursuant to the separation agreement;
- Generally, Dow has retained or assumed certain liabilities of Historical Dow, which otherwise would have been transferred to New DuPont as primarily related to the specialty products business, in excess of $125 million, if any, that are (i) known (or deemed to be known), as of April 1, 2019 (the date of distribution of Dow) by specified persons of Historical Dow and (ii) not specifically identified, through disclosure schedules or otherwise, as allocated to New DuPont pursuant to the separation agreement;
- Liabilities related to businesses and operations of Historical DuPont that were previously discontinued or divested have been allocated between us and New DuPont as set forth on the schedules to the separation agreement (with each of us and New DuPont retaining or assuming our and its applicable allocated liabilities) and if not set forth on the schedule, such liabilities primarily related to our business and operations have been retained or assumed by us and such liabilities primarily related to New DuPont's business and operations will be retained or assumed by New DuPont. To the extent a liability related to or arising out of businesses of Historical DuPont that were previously discontinued or divested is not set forth on a schedule to the separation agreement or is in excess of the amount therefor set forth on a confidential schedule to the separation agreement and is not primarily related to our or New DuPont's business and operations, such liability will be allocated to whichever of us or New DuPont incurs or incurred the liability up to $200 million in the aggregate for each company. In the event such liabilities exceed such amount for either us or New DuPont, the excess liability will be allocated to the other, subject to the aggregate cap. In the event such liabilities exceed $200 million in the aggregate for each of us and New DuPont, we will retain or assume 29%, and New DuPont will retain or assume 71%, of such excess (subject to a $1 million de minimis threshold);
- Liabilities related to or arising out of businesses and operations of Historical Dow that were previously discontinued or divested have been retained or assumed by Dow;
- Off-site environmental liabilities of Historical Dow not related to or arising out of businesses of Historical Dow that were previously discontinued or divested have been retained or assumed by Dow;
- Off-site environmental liabilities of Historical DuPont not related to or arising out of businesses of Historical DuPont that were previously discontinued or divested that are primarily related to the (x) agriculture business, (y) specialty products business or (z) materials science business have been retained or assumed, respectively, (X) by us, (Y) by New DuPont, or (Z) 29% by us an 71% by New DuPont (or, in each case, an applicable subsidiary of us and/or New DuPont);
- We have been allocated 14%, Dow has been allocated 51% and New DuPont has been allocated 35% of certain general corporate liabilities of DowDuPont, which we refer to in this information statement as "Specified DowDuPont Shared Liabilities", in each case incurred on or prior to the applicable distribution date, including liabilities of DowDuPont related to (i) DowDuPont's filings with the SEC (other than actions arising out of disclosure documents distributed or filed relating to the distribution or the distribution of Dow), (ii) documents distributed or filed by DowDuPont relating to indebtedness of the agriculture business, the materials science business or the specialty products business, (iii) DowDuPont's corporate and legal compliance and other corporate level actions, (iv) claims made by or on behalf of holders of any of DowDuPont's securities and (v) separation expenses that were not allocated to any specific party in connection with the separation under the separation agreement;
- We have retained or assumed 29% and New DuPont has retained or assumed 71% of certain general corporate liabilities of Historical DuPont, which we refer to in this information statement, together with certain other liabilities of Historical DuPont that are shared by us and New DuPont, as "Shared Historical DuPont Liabilities", which are not otherwise allocated to the agriculture business, the

materials science business or the specialty products business, in each case incurred on or prior to the distribution date, including liabilities of Historical DuPont related to (i) Historical DuPont's filings with the SEC, (ii) Historical DuPont's corporate and legal compliance and other corporate level actions, (iii) claims made by or on behalf of holders of any of Historical DuPont's securities and (iv) indemnification obligations to, and claims for breaches of fiduciary duties brought against, any current or former director or officer of Historical DuPont;

- Dow has retained or assumed certain general corporate liabilities of Historical Dow which are not otherwise allocated to the agriculture business, the materials science business or the specialty products business, in each case incurred on or prior to the date of the distribution of Dow, including liabilities of Historical Dow related to (i) Historical Dow's filings with the SEC, (ii) Historical Dow's corporate and legal compliance and other corporate level actions, (iii) claims made by or on behalf of holders of any of Historical Dow's securities and (iv) indemnification obligations to, and claims for breaches of fiduciary duties brought against, any current or former director or officer of Historical Dow;
- In addition, we, New DuPont or Dow have been allocated certain specified assets and liabilities set forth on schedules to the separation agreement, which, in the case of Dow, includes the business, assets and liabilities related to Historical Dow's telone/1,3-dichloropropene business;

Except as may expressly be set forth in the separation agreement or any ancillary agreement, all assets have been transferred on an "as is," "where is" basis and the respective transferees will bear the economic and legal risks that (i) any conveyance will prove to be insufficient to vest in the transferee good title, free and clear of any security interest, and (ii) any necessary consents or governmental approvals are not obtained or that any requirements of laws or judgments are not complied with. In general, none of us, New DuPont or Dow will make any representations or warranties regarding any assets or liabilities transferred or assumed, any consents or governmental approvals that may be required in connection with such transfers or assumptions, or any other matters.

Information in this information statement with respect to the assets and liabilities of the parties following the separation is presented based on the allocation of such assets and liabilities pursuant to the separation agreement, unless the context otherwise requires. Certain of the liabilities and obligations assumed by one party or for which one party will have an indemnification obligation under the separation agreement and the other agreements relating to the separation are, and following the separation may continue to be, the legal or contractual liabilities or obligations of another party. Each such party that continues to be subject to such legal or contractual liability or obligation will rely on the applicable party that assumed the liability or obligation or the applicable party that undertook an indemnification obligation with respect to the liability or obligation, as applicable, under the separation agreement, to satisfy the performance and payment obligations or indemnification obligations with respect to such legal or contractual liability or obligation.

Further Assurances. To the extent that any transfers of assets or assumptions of liabilities contemplated by the separation agreement have not been consummated on or prior to the applicable distribution date, the parties have agreed to cooperate with each other to effect such transfers or assumptions while holding such assets or liabilities for the benefit of the appropriate party so that all the benefits and burdens relating to such asset or liability inure to the party entitled to receive or assume such asset or liability. Each party has agreed to use commercially reasonable efforts to take or to cause to be taken all actions, and to do, or to cause to be done, all things reasonably necessary under applicable law or contractual obligations to consummate and make effective the transactions contemplated by the separation agreement.

The Distribution. The separation agreement governs the rights and obligations of the parties regarding the distribution and certain actions that must occur prior to the distribution.

DowDuPont will cause its agent to distribute to holders of record of DowDuPont common stock as of the applicable record date all of the then-issued and outstanding shares of Corteva common stock. DowDuPont will have the sole and absolute discretion to determine the terms of, and whether to proceed with, the distribution and, to the extent it determines to so proceed, to determine the date of the distribution.

Conditions. The separation agreement provides that the distribution is subject to several conditions that must be satisfied or waived by DowDuPont in its sole discretion. For further information regarding these conditions, see the section entitled "The Distribution—Conditions to the Distribution."

Shared Contracts. Generally, shared contracts have been assigned in part if so assignable, or amended, bifurcated or replicated to facilitate the separation of our business from DowDuPont so that the appropriate party receives the rights and benefits and assumes the related portion of any liabilities inuring to the business of the appropriate party, and each party will use commercially reasonable efforts to obtain the consents required to partially assign, amend, bifurcate or replicate any shared contract.

Intercompany Accounts. The separation agreement provides that, subject to certain specified exceptions in the separation agreement, schedules or any ancillary agreement, certain accounts that were formerly intercompany accounts within Historical Dow or within Historical DuPont will be settled prior to the completion of the Business Realignment (or, as between members of Historical DuPont that will be subsidiaries of us or New DuPont, prior to the distribution of Corteva).

Release of Claims and Indemnification. Except as otherwise provided in the separation agreement, each party released and forever discharged the other parties and their respective subsidiaries and affiliates from all liabilities existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the separation. The releases will not extend to obligations or liabilities under any agreements between the parties that remain in effect following the separation pursuant to the separation agreement or any ancillary agreement. These releases are subject to certain exceptions set forth in the separation agreement.

The separation agreement provides for cross-indemnities that, except as otherwise provided in the separation agreement, are principally designed to place financial responsibility for the obligations and liabilities allocated to us under the separation agreement with us and financial responsibility for the obligations and liabilities allocated to Dow and/or New DuPont under the separation agreement with Dow and/or New DuPont, as applicable. Specifically, each party will indemnify, defend and hold harmless the other parties, their respective affiliates and subsidiaries and each of their respective officers, directors, employees and agents for any losses to the extent relating to, arising out of or resulting from:

- the liabilities each party assumed or retained pursuant to the separation agreement (or any third party claim that would, if resolved in favor of the claimant, constitute such a liability); and
- any breach by such party of any provision of the separation agreement.

Each party's indemnification obligations are uncapped; provided that the amount of each party's indemnification obligations are subject to reduction by any insurance proceeds or other third-party proceeds received by the party being indemnified that reduce the amount of the loss. In addition, a party's indemnifiable losses are subject to, in certain cases, a "de minimis" threshold amount and, in certain cases, a deductible amount (which, for indemnifiable losses related to certain discontinued operations and/or businesses of Historical Dow, is $75 million for claims by us and $75 million for claims by New DuPont, and, for indemnifiable losses related to certain discontinued operations and/or businesses of Historical DuPont, is $37.5 million for claims by Dow against us and $37.5 million for claims by Dow against New DuPont). The separation agreement also specifies procedures with respect to claims subject to indemnification and related matters. Indemnification with respect to taxes is governed by the tax matters agreement.

Except with respect to indemnification claims for (1) certain liabilities that relate to certain businesses and operations of Historical DuPont and Historical Dow that were previously discontinued but do not constitute an entire business, business unit or business operation (for which a notice must be provided within 15 years after the distribution of Dow), (2) certain liabilities that relate to certain sites of Historical Dow or Historical DuPont that were previously discontinued but do not constitute an entire site or plant (for which a notice must be provided

within 5 years after the distribution of Dow) (3) certain liabilities that relate to certain intercompany accounts that were formerly intercompany accounts within Historical Dow or within Historical DuPont that were not settled prior to the completion of the Business Realignment (for which a notice must be provided prior to the expiration of the statute of limitations under applicable law applicable to the underlying third party claim), and (4) certain liabilities known to senior management of Historical Dow primarily related to its agriculture business or specialty products business, and certain liabilities known to senior management of Historical DuPont primarily related to its materials science business, in each case not scheduled or otherwise known by the applicable company to which they would otherwise be allocated (for which a notice must be provided within 3 years after the distribution of Dow), the parties' indemnification rights and obligations under the separation agreement will survive indefinitely.

Legal Matters. Except as otherwise set forth in the separation agreement or any ancillary agreement, each party to the separation agreement has assumed the liability for, and control of, all pending and threatened legal matters related to the liabilities it has been allocated and (unless allocated specifically to one of the other parties) its ongoing business and will indemnify the other parties for their respective indemnifiable losses, if any, arising out of or resulting from such assumed legal matters.

Each party to a claim has agreed to cooperate in defending any claims against two or more parties for events that took place prior to, on or after the date of the separation of such party from DowDuPont.

Insurance. Following the separation, we will generally be responsible for obtaining and maintaining, at our own cost, our own insurance coverage for liabilities for which we are assuming responsibility, although we will continue to have coverage under certain of Historical Dow's insurance policies for certain matters that are related to occurrences prior to the separation of Dow from DowDuPont, subject to the terms, conditions and exclusions of such policies. Such insurance coverage generally will be shared with (x) Dow for other liabilities existing prior to the date of the distribution of Dow that Dow retained and (y) New DuPont for liabilities of Historical Dow existing prior to the date of the distribution of Dow for which New DuPont assumed responsibility. Each of Dow and New DuPont will continue to have coverage under certain of Historical DuPont's insurance policies for certain matters that are related to occurrences prior to, in the case of Dow, the separation of Dow from DowDuPont or, in the case of New DuPont, prior to the distribution date for liabilities for which Dow or New DuPont, as applicable, is assuming responsibility, in each case, subject to the terms, conditions and exclusions of such policies.

Dispute Resolution. Except as otherwise set forth in the separation agreement, if a dispute arises between us, New DuPont and/or Dow under the separation agreement, the general counsels of the parties and such other executive officers as the parties may designate will negotiate to resolve any disputes for a reasonable period of time. If the parties are unable to resolve the dispute in this manner, then the dispute will be resolved through binding arbitration.

Termination and Amendment. After the distribution of Dow on April 1, 2019 but before the distribution of Corteva, the separation agreement may only be terminated or modified with the prior written consent of DowDuPont and Dow. After the distribution of Corteva, the separation agreement may only be terminated or modified with the prior written consent of each of us, New DuPont and Dow.

Other Matters Governed by the Separation Agreement. Other matters governed by the separation agreement include access to financial and other information, confidentiality, access to and provision of records and separation of guarantees and other credit support instruments.

Tax Matters Agreement

On April 1, 2019, we entered into a tax matters agreement with DowDuPont and Dow that governs the parties' respective rights, responsibilities and obligations with respect to tax liabilities and benefits, tax attributes, the

preparation and filing of tax returns, the control of audits and other tax proceedings and other matters regarding taxes. In connection with the distribution of Corteva, the parties intend to enter into an amendment to the tax matters agreement in order to allocate certain rights and obligations of DowDuPont between us and New DuPont. This summary of the tax matters agreement is qualified in its entirety by reference to the full text of the agreement, as entered into by us, DowDuPont and Dow on April 1, 2019, which is incorporated by reference herein and filed as Exhibit 10.1 to the Form 10 of which this information statement forms a part, and by reference to the full text of the amended agreement, which will be filed as an exhibit in an amendment to the Form 10.

The party responsible for any tax liability under the tax matters agreement will generally indemnify any other party which may become liable for such taxes. Except as described below, none of the parties' obligations under the agreement will be limited in amount or subject to any cap.

Allocation of Historic Taxes

In general, under the tax matters agreement:

- Following the distribution of Dow, but prior to the distribution of Corteva, (A) Dow will be responsible for tax liabilities (and any related interest, penalties or audit adjustments) of (i) Historical Dow, (ii) each subsidiary of Historical Dow, for periods and portions thereof prior to any such subsidiary being transferred to DowDuPont or us pursuant to the Internal Reorganization and the Business Realignment, and (iii) each former subsidiary of Historical DuPont for periods or portions thereof after such subsidiary is transferred, pursuant to the Internal Reorganization and the Business Realignment, from Historical DuPont to either Dow or DowDuPont; and (B) DowDuPont, of which we will be a subsidiary, will be responsible for tax liabilities (and any related interest, penalties or audit adjustments) of (i) Historical DuPont, (ii) each subsidiary of Historical DuPont, for periods and portions thereof prior to any such subsidiary being transferred, pursuant to the Internal Reorganization and the Business Realignment, to DowDuPont or Dow, and (iii) each former subsidiary of Historical Dow for periods or portions thereof after such subsidiary is transferred, pursuant to the Internal Reorganization and the Business Realignment, from Historical Dow to either Historical DuPont or DowDuPont. For purposes of the foregoing, and subject to compensation for certain consolidated tax attributes as described further below, DowDuPont and its subsidiaries will generally allocate the consolidated U.S. federal income tax liability of the DowDuPont consolidated U.S. tax group (which currently includes DowDuPont and its domestic corporate subsidiaries, including Corteva, EID and their domestic corporate subsidiaries, and, prior to the distribution of Dow, Dow, TDCC, and their domestic corporate subsidiaries) among the domestic corporate entities in accordance with the consolidated U.S. tax items attributable to each such entity under methods described in United States Treasury Department Regulations concerning the computation of consolidated taxes.
- Following the distribution of Corteva, we and New DuPont will share the tax liabilities (and any related interest or penalties) described in the bullet point above for which DowDuPont is responsible as follows: (A) we will generally be responsible for (i) U.S. federal, state and local tax liabilities imposed as audit adjustments on Historical DuPont (as it existed in periods prior to the Merger) on a consolidated basis, (ii) U.S. state and local tax liabilities imposed on our subsidiaries on a non-consolidated basis to the extent such subsidiaries historically only conducted the agriculture business, and (iii) U.S. state and local tax liabilities imposed on our subsidiaries on a non-consolidated basis to the extent such subsidiaries historically conducted (in whole or in part) the specialty products business, though New DuPont will be required to indemnify us for 60% of (a) any liabilities described in clause (A)(i) that are not primarily attributable to the agriculture business and (b) any liabilities described in clause (A)(iii), to the extent the liabilities in (a) and (b), in the aggregate, exceed $25 million for a given tax year; (B) New DuPont will generally be responsible for (i) U.S. federal, state and local tax liabilities imposed as audit adjustments on DowDuPont (as it existed in periods following the Merger) on a consolidated basis, (ii) U.S. state and local tax liabilities imposed on New DuPont's subsidiaries on a non-consolidated basis to the extent such subsidiaries historically only conducted the specialty

products business, and (iii) U.S. state and local tax liabilities imposed on New DuPont's subsidiaries on a non-consolidated basis to the extent such subsidiaries historically conducted (in whole or in part) the agriculture business, though we will be required to indemnify New DuPont for 40% of (a) any liabilities described in clause (B)(i) that are not primarily attributable to the agriculture business and (b) any liabilities described in clause (B)(iii), to the extent the liabilities in (a) and (b), in the aggregate, exceed $25 million for a given tax year; (C) we will generally be responsible for non-U.S. tax liabilities imposed on our subsidiaries, though New DuPont will be required to indemnify us for 70% of any such liabilities that are attributable to our subsidiaries that historically conducted (in whole or in part) the specialty products business, to the extent such liabilities, in the aggregate, exceed $10 million for a given tax year; (D) New DuPont will generally be responsible for non-U.S. tax liabilities imposed on its subsidiaries, though we will be required to indemnify New DuPont for 30% of any such liabilities that are attributable to its subsidiaries that historically conducted (in whole or in part) the agriculture business, to the extent such liabilities, in the aggregate, exceed $10 million for a given tax year; (E) we will share any tax liabilities (other than audit adjustments and any interest and penalties thereon) payable to the U.S. government by the DowDuPont U.S. consolidated federal income tax group for the 2018 tax year and the portion of the 2019 tax year prior to the distribution of Corteva common stock in proportion to (i) the total U.S. taxable income generated by us and our subsidiaries in such periods, compared with (ii) the sum of the total U.S. taxable income generated by us and our subsidiaries and New DuPont and its subsidiaries in such periods, where such total U.S. taxable income in each case will generally be determined under U.S. federal income tax principles without taking into account any inclusion under Section 965 of the Code, any credits (including foreign tax credits), or certain other items; (F) we and New DuPont will be separately responsible for 30% and 70%, respectively, of all tax liabilities not otherwise allocated that are attributable to entities that were transferred to Dow in the Internal Reorganization and Business Separation. Dow will remain responsible for tax liabilities (and any related interest, penalties or audit adjustments) of DowDuPont described in the bullet point above for which Dow is responsible.

Notwithstanding the general rules described above, under the tax matters agreement, taxes directly resulting from certain types of transactions or conduct undertaken pursuant to DowDuPont's exercise of control over Historical Dow's agriculture or specialty products business prior to the transfer of such business to DowDuPont or us pursuant to the Internal Reorganization and the Business Realignment have been allocated to DowDuPont, and taxes directly resulting from certain types of transactions or conduct undertaken pursuant to Dow's exercise of control over Historical DuPont's materials science business prior to the transfer of such business to Dow, pursuant to the Internal Reorganization and the Business Realignment, have been allocated to Dow. We will be responsible for any such tax liabilities allocated to DowDuPont to the extent such exercise of control related to the agriculture business, and New DuPont will be responsible for any such tax liabilities allocated to DowDuPont to the extent such exercise of control related to the specialty products business.

Allocation of Taxes on the Distributions

Notwithstanding the general rules described above, under the tax matters agreement, a company will be responsible for taxes that arise from the failure of the distribution of Corteva common stock or the distribution of Dow common stock to qualify as tax-free transactions under Sections 355 and 368(a)(1)(D) of the Code, if, in either case, such failure to qualify is attributable to the actions of or transactions undertaken by such company or its direct or indirect subsidiaries (including the prohibited actions described below under "—Preservation of the Tax-free Status of the Distributions and the Internal Reorganization and Business Realignment") after the applicable distribution or to any breach of the company's representations made in connection with the IRS Ruling or in any representation letter provided to a tax advisor in connection with certain tax opinions, including the Tax Opinion, regarding the tax-free status of the distributions and certain related transactions. In the event taxes arising from the failure of the distribution of Corteva common stock or the distribution of Dow common stock to qualify as tax-free transactions under Sections 355 and 368(a)(1)(D) of the Code (other than failures as a result of the application of Section 355(e) of the Code) are attributable to the actions or transactions undertaken

by more than one company or its direct or indirect subsidiaries, liability for such taxes will be equitably apportioned among the responsible companies in accordance with relative fault. In addition, Dow and DowDuPont will generally share (in accordance with their relative equity values on the first trading day following the distribution of Dow) responsibility for taxes resulting from the failure of the distribution of Corteva common stock or the distribution of Dow common stock to qualify as tax-free transactions under Sections 355 and 368(a)(1)(D) of the Code, if such failure is attributable to certain reasons relating to the overall structure of the Merger and the distributions. Further, if, under Section 355(e) of the Code, a distribution fails to qualify for tax-free treatment because of any direct or indirect transfer of the stock of DowDuPont, New DuPont, Corteva or Dow following the distribution, the company whose transferred stock resulted in the application of Section 355(e) of the Code to the distribution will be responsible for any resulting taxes. We and New DuPont will share any liabilities of DowDuPont described in the preceding two sentences in accordance with our relative equity values on the first full trading day following the distribution of Corteva.

Finally, we generally will be responsible for tax liabilities imposed as a result of the failure of the distribution of Corteva to qualify as a tax-free transaction under Sections 355 and 368(a)(1)(D) and Dow generally will be responsible for tax liabilities imposed as a result of the failure of the distribution of Dow to qualify as a tax-free transaction under Sections 355 and 368(a)(1)(D), in each case, for reasons not described in the preceding paragraph.

Allocation of Internal Reorganization and Business Realignment Taxes

Pursuant to the tax matters agreement, Dow will generally be responsible for any taxes attributable to business separation activities of Historical Dow and its subsidiaries pursuant to the Internal Reorganization and the Business Realignment and any transfers of assets or entities from DowDuPont to Dow, regardless of when the activities giving rise to such taxes occur. Similarly, DowDuPont and its subsidiaries (including Corteva and our subsidiaries) will generally be responsible for any taxes attributable to business separation activities of Historical DuPont and its subsidiaries pursuant to the Internal Reorganization and the Business Realignment, and any transfers of assets or entities from DowDuPont to Historical DuPont or Corteva, regardless of when the activities giving rise to such taxable income occur. Notwithstanding this general rule, a party will be responsible for any taxes resulting from the failure of certain transactions pursuant to the Internal Reorganization and/or the Business Realignment to qualify for their intended tax-free status as a result of certain actions of or transactions undertaken by such party or its direct or indirect subsidiaries. We and New DuPont will share any liabilities of DowDuPont described in the preceding sentence in accordance with our relative equity values on the first full trading day following the distribution of Corteva.

Additionally, Dow will generally indemnify New DuPont and us for taxes (net of certain direct U.S. foreign tax credit benefits recognized and, in certain identified cases, only for a fixed percentage of such taxes up to an aggregate fixed dollar cap), with limited exception, incurred on or prior to December 31, 2020, in connection with maintaining and/or settling certain intercompany balances (i) among subsidiaries of Historical Dow that are transferred to DowDuPont in the Internal Reorganization and the Business Realignment and (ii) among subsidiaries of Historical Dow that are transferred to us in the Internal Reorganization and the Business Realignment. We and New DuPont will generally indemnify Dow for taxes (net of certain direct U.S. foreign tax credit benefits recognized and, in certain identified cases, only for a fixed percentage of such taxes up to an aggregate fixed dollar cap) incurred on or prior to December 31, 2020, in connection with maintaining and/or settling certain intercompany balances among subsidiaries of Historical DuPont that are transferred to Dow in the Internal Reorganization and the Business Realignment. Dow will also generally indemnify New DuPont and us, and we and New DuPont will generally indemnify Dow, for taxes incurred by the indemnified party on or prior to December 31, 2020, in connection with distributing or otherwise returning to the United States certain cash from certain entities transferred in the Internal Reorganization and the Business Realignment (subject to an aggregate fixed dollar cap). To the extent legal restrictions prevent a distribution of cash (that would otherwise give rise to an indemnification obligation as described in the preceding sentence) prior to December 31, 2020, the party that would be required to indemnify for taxes imposed on such distribution will be required to pay to the appropriate party an amount equal to the taxes that would have been incurred had such distribution or return been

permitted. Any indemnification obligations described in the previous two sentences will generally be reduced by the amount, if any, of cash held by such entities above a certain threshold (net of any taxes payable on such excess cash).

Responsibility for Filing Tax Returns and Audits

The tax matters agreement also assigns responsibilities for administrative matters, such as the filing of returns, payment of taxes due, retention of records and conduct of audits, examinations or similar proceedings. In general, the party with economic responsibility for any tax liability will control the portions of audits, litigations and/or settlements with respect to such liability, with customary participation and settlement rights for the other parties. Audits, litigation or settlements concerning tax liabilities or matters which may affect more than one of the parties will be jointly controlled by the affected parties. In addition, the agreement provides for cooperation and information sharing with respect to tax matters, and restrictions on any party amending tax returns with respect to periods that are the responsibility of another party, unless required by applicable law or as may be reasonably agreed by the parties.

Preservation of the Tax-free Status of the Distributions and the Internal Reorganization and Business Realignment

We, DowDuPont and Dow intend for the distribution of Corteva common stock and the distribution of Dow common stock to each qualify as tax-free transactions under Section 355 and Section 368(a)(1)(D) of the Code. In addition, we, DowDuPont and Dow intend for certain other aspects of the Internal Reorganization and the Business Realignment to qualify for tax-free treatment under U.S. federal, state and local tax law and/or foreign tax law.

In connection with the Merger, DowDuPont sought and received the IRS Ruling, as described above. In addition, DowDuPont expects to receive the Tax Opinion from Skadden regarding the tax-free status of the distribution and certain related transactions, and certain other tax opinions from outside tax advisors regarding the tax-free status of the distribution of Dow and certain related transactions. These tax opinions will rely on the continued validity of the IRS Ruling, as well as certain representations regarding the past and future conduct of our, DowDuPont's, and Dow's respective businesses and certain other matters.

We, Dow and DowDuPont have agreed to certain covenants that contain restrictions intended to preserve the tax-free status of the distribution of Corteva common stock, the distribution of Dow common stock and certain transactions pursuant to the Internal Reorganization and the Business Realignment. During the time period ending two years after the date of the applicable distribution these covenants will include specific restrictions on our ability to:

- enter into any transaction resulting in acquisitions of a certain percentage of our assets, whether by merger or otherwise;
- dissolve, merge, consolidate or liquidate;
- undertake or permit any transaction relating to Corteva stock, including issuances, redemptions or repurchases, other than certain, limited, permitted issuances and repurchases;
- affect the relative voting rights of Corteva stock, whether by amending Corteva Parent's certificate of incorporation or otherwise; or
- cease to actively conduct our business.

In addition, we are precluded from taking certain actions with respect to certain subsidiaries of Historical Dow that are transferred to us in the Internal Reorganization and the Business Realignment in order to preserve the intended tax-free treatment of certain parts of the Internal Reorganization and the Business Realignment involving such subsidiaries for certain periods of time.

We may take certain actions prohibited by these covenants only if we receive a private letter ruling from the IRS or we obtain and provide to New DuPont and Dow a tax opinion, in form and substance reasonably acceptable to New DuPont and Dow, to the effect that such action would not jeopardize the tax-free status of these transactions.

Payment for Consolidated Taxes and Compensation for Consolidated Tax Attributes

During the period following the Merger and prior to the distribution of Corteva common stock, we and our domestic corporate subsidiaries join in the filing of a consolidated U.S. federal income tax return with DowDuPont, its domestic corporate subsidiaries, and, prior to the distribution of Dow, Dow and its domestic corporate subsidiaries. Each domestic corporate entity directly or indirectly owned by DowDuPont will generally be required to pay to DowDuPont its allocable share of the consolidated U.S. federal income tax liability of the DowDuPont consolidated U.S. tax group for the period during which such domestic corporate entity is a member of the DowDuPont consolidated U.S. tax group. In some cases, payments of such amounts may be required to be made after such domestic corporate entity is no longer a member of the DowDuPont consolidated U.S. tax group, for example, following the distribution of Dow or of Corteva common stock. In such case, the tax matters agreement requires such entity, or its parent entity, to make a payment to DowDuPont (or, following the distribution of Corteva, New DuPont) of its allocable portion of the consolidated U.S. federal income tax liability of the DowDuPont consolidated U.S. tax group.

Additionally, during the period a domestic corporate entity is included in the DowDuPont consolidated U.S. tax group, losses, loss carryforwards, interest deductions, and credits (hereinafter referred to as “tax attributes”) generated by such entity may be used to offset the consolidated U.S. federal income tax attributable to another entity, or vice versa. DowDuPont and Dow agreed in the tax matters agreement that a net payment be made between the two to compensate for the use or receipt by one party or its subsidiaries of certain tax attributes generated by the other party or its subsidiaries. A party will generally be required to make a payment to the other to the extent it and its subsidiaries benefited from joining a consolidated U.S. tax group with the other party, either as a result of bearing a decreased portion of the U.S. federal income tax liability of the DowDuPont consolidated U.S. tax group, or through being allocated an increased portion of certain tax attributes, in each case, as compared to the U.S. federal income tax liability or tax attributes that would be borne by or allocated to such party and its subsidiaries assuming that the party and its subsidiaries (other than the other party and its subsidiaries) had been members of a separate stand-alone consolidated group, determined using certain simplifying assumptions. To the extent one party’s benefit as so determined exceeds the other party’s detriment, the amount of the payment will equal the average of such party’s benefit and the other party’s detriment. A separate payment will be calculated on similar principles with respect to U.S. state income consolidated taxes and certain state tax attributes that Dow and DowDuPont share for periods from the Merger to the distribution of Dow. Such payments are intended to ensure that (i) to the extent Dow, and the subsidiaries that Dow is responsible for under “—Allocation of Historic Taxes” above, utilize tax attributes generated by DowDuPont or the subsidiaries that DowDuPont is responsible for under “—Allocation of Historic Taxes” above, Dow compensates DowDuPont for the value of such tax attributes, and (ii) to the extent DowDuPont, and the subsidiaries that DowDuPont is responsible for under “—Allocation of Historic Taxes” above, utilize tax attributes generated by Dow or the subsidiaries that Dow is responsible for under “—Allocation of Historic Taxes” above, DowDuPont compensates Dow for the value of such tax attributes.

The payments for U.S. federal and applicable state income tax attributes described in the preceding paragraph will generally be netted and be due from Dow to DowDuPont (or vice versa) within 120 or 150 days, respectively, after New DuPont files its consolidated U.S. federal income tax return for the taxable year that includes the distribution of Dow. We and New DuPont will be separately responsible for 40% and 60%, respectively, of any such DowDuPont obligation to pay Dow, and will be separately entitled to 40% and 60%, respectively, of any such payment to be received from Dow.

Tax Refunds

Except with respect to certain types of refunds, each of us, Dow and New DuPont will generally be entitled to any tax refund to the extent that it would be responsible for the underlying tax that is refunded.

Employee Matters Agreement

We have entered into an employee matters agreement with DowDuPont and Dow, effective April 1, 2019. The employee matters agreement identifies employees and employee-related liabilities (and attributable assets) allocated (either retained, transferred and accepted, or assigned and assumed, as applicable) to us, Dow and New DuPont as part of the separation of DowDuPont into three companies, and describes when and how the relevant transfers and assignments occur or will occur. This summary of the employee matters agreement is qualified in its entirety by reference to the full text of the employee matters agreement, the form of which is incorporated by reference herein and is filed as Exhibit 10.2 to the Form 10 of which this information statement forms a part. The terms described in this summary are also subject to exceptions with respect to applicable law, applicable labor agreements and certain other situations.

Each of us, Dow and New DuPont will honor all labor agreements covering its respective employees in accordance with the terms of those agreements notwithstanding any provisions in the employee matters agreement to the contrary. Each of us, Dow and New DuPont will engage in, and cooperate with one another to satisfy, any consultation or information obligations with respect to unions and works councils that may arise under applicable law prior to the date of the applicable distribution.

With some exceptions, upon the applicable distribution, each of us, Dow and New DuPont have or will, as applicable, provide the employees identified to it with target total direct compensation that is no less than that which the employee received immediately prior to the applicable distribution, as well as market competitive benefits, and each of us, Dow and New DuPont have or will, as applicable, cause the employees identified to it to commence participation in its benefit plans, on or prior to the date of the applicable distribution, and will recognize prior years of service.

With some exceptions, each of us, Dow and New DuPont have assumed or retained or will assume or retain, as applicable, liabilities arising out of or in connection with the employment or termination of the employees identified to it, whether arising before or after the applicable distribution. Liabilities attributable to former employees generally were or will be allocated to us, Dow or New DuPont depending on the business to which the liability relates (i.e., to us if related to the agriculture business, to Dow if related to the materials science business and to New DuPont if related to the specialty products business).

With some exceptions, the employee matters agreement does not provide for any transfer of assets or liabilities between or in respect of any defined benefit pension plan, defined contribution plan, nonqualified deferred compensation plan or other post-employment pension benefit plan, but provides for a trustee-to-trustee transfer of assets and liabilities from our U.S. and Puerto Rico tax qualified defined contribution pension plans to those of New DuPont.

With some exceptions, the employee matters agreement provides for the equitable adjustment of existing equity incentive compensation awards denominated in the common stock of DowDuPont to reflect the occurrence of the distributions. For a discussion of the treatment of outstanding equity awards and equity-based compensation, see the section entitled “Compensation Discussion and Analysis—Treatment of Outstanding Equity Awards Resulting from the Dow Distribution and the Corteva Distribution.”

If any of us, Dow or New DuPont terminates an employee’s employment within 12 months following the distribution of Corteva (in the case of us and New DuPont) or the distribution of Dow (in the case of Dow) and such employee is entitled to severance under the terms of the severance plan then applicable to the employee, the

amount of severance will be not less than the cash severance to which the employee would have been entitled under the severance plan applicable to him or her immediately before the applicable distribution (taking into account any service and changes in eligible compensation following the distribution). In any event, however, each of us, Dow and New DuPont will honor the provisions of the EID Senior Executive Severance Plan and Key Employee Severance Plan with respect to terminations occurring on or before August 31, 2019.

With some exceptions, each of us, Dow and New DuPont have assumed or will assume, in each case, effective as of the applicable distribution date, liabilities for accrued but unused vacation benefits for employees identified to it. However, certain grandfathered vacation benefits will be paid out, along with other accrued but unused vacation benefits where required by local law.

For a period commencing on the date of the distribution of Dow and ending on the shorter of (a) 24 months following the distribution date, but no longer than 26 months following the date of the distribution of Dow or (b) the maximum period permitted by applicable law in each applicable jurisdiction, none of us, Dow or New DuPont will solicit for employment (not including through non-targeted public advertisements or job postings) any of (i) the other companies' current employees, (ii) the other companies' former employees during the 90 days following a voluntary termination (other than individuals who are covered by the following clause (iii)), or (iii) any Historical Dow or Historical DuPont employee who was ring-fenced to us, Dow or New DuPont (or its subsidiary), as the case may be, but exercised a right under applicable law or contract not to be employed by such entity in connection with the distributions. These restrictions will not prohibit us, Dow or New DuPont from soliciting or hiring an individual who provided services to it under certain manufacturing related agreements.

The employee matters agreement also provides that employee transfers outside of the United States will generally operate under the same principles described above and applicable to employee transfers in the United States, except as otherwise provided in the employee matters agreement or as required by applicable law or labor agreement.

Intellectual Property Cross-License Agreement

Prior to the separation and distribution of Dow on April 1, 2019, we entered into an Intellectual Property Cross License Agreements with Dow and, prior to our separation from DowDuPont, we will enter into a separate Intellectual Property Cross License Agreement with DowDuPont (such agreements, the "IP Cross Licenses"), which set forth the terms and conditions under which each company may use in its business, following the separation and distribution, certain know-how (including trade secrets), copyrights, software and standards, and possibly certain patents, allocated to the other party pursuant to the separation agreement. The IP Cross License that Dow entered into with us is referred to as the Dow-Corteva IP Cross License, and the IP Cross License that DowDuPont will enter into with us is referred to as the DuPont-Corteva IP Cross License. All licenses under the IP Cross Licenses are currently contemplated to be worldwide, royalty-free and sublicensable to affiliates and third parties in the operation of the licensee's business, but not for the independent use of any third party. This summary of the Dow-Corteva Cross License is qualified in its entirety by reference to the full text of the agreement, which is incorporated by reference herein and is filed as Exhibit 10.4 of the Form 10 of which this information statement forms a part.

Dow-Corteva IP Cross License

Under the Dow-Corteva IP Cross License, each of Dow and Corteva grant worldwide royalty-free licenses to the other to continue to use in the operation of their respective businesses after separation certain know-how, copyrights and proprietary software. All licenses are non-exclusive and limited by field of use, which are generally directed to Dow's and Corteva's respective businesses.

Under the Dow-Corteva IP Cross License, Dow and Corteva also each grant the other a license under patents (if any) owned by such party that had been owned by TDCC (with respect to patents owned by Corteva) or EID

(with respect to patents owned by Dow) prior to the Merger, to exploit products that such other party commercialized prior to the Merger and that are within its business scope, in the same manner as prior to the Merger, and updates, modifications, and enhancements thereof in which the essential character of such products and their pre-Merger use is maintained (but solely within the licensee's allocated business scope).

The Dow-Corteva IP Cross License also provides for licenses between the parties under specified patents in limited fields. The parties have not identified any patents that will be subject to this license as of the effective date of the agreement, but the agreement includes certain "wrong pockets" provisions that allows patents to be added for a certain period of time following the effective date subject to certain limited conditions. This agreement also includes a license to Dow of engineering, safety, health and environmental standards owned by Corteva or to which Corteva will have certain rights to the extent used in facilities transferred from Corteva to Dow (of which there are anticipated to be none) or that are otherwise necessary to use certain standards allocated to Dow.

The Dow-Corteva Cross License will expire on a licensed patent-by-licensed patent (if any) and licensed copyright-by-licensed copyright basis upon expiration of the relevant intellectual property, and will be perpetual with respect to know-how, standards (if any) and software licensed by the parties.

The Dow-Corteva IP Cross License is not terminable other than by mutual agreement of the parties. Note, however, if specific patents are later identified to be licensed under the Dow-Corteva IP Cross License, it is possible that each party will be subject to terms providing that if the licensee party challenges those patents, that party could have to pay liquidated damages of $50 million or $100 million dollars and its rights relating to certain patents or all patents licensed to it could be terminated or, in the case of exclusively licensed patents (if any), converted to nonexclusive licenses.

The Dow-Corteva IP Cross License is assignable in whole or in relevant part to affiliates or to a successor to all or a portion of the business or assets to which the agreement relates, but will not otherwise be assignable without consent.

DuPont-Corteva IP Cross License

It is expected that we will enter into an IP Cross License Agreement with New DuPont on terms substantially similar to the Dow-Corteva IP Cross License with certain exceptions, including that New DuPont's licensed fields of use will be directed to the scope of New DuPont's business. In addition, under this agreement, Corteva will grant to New DuPont a nonexclusive, royalty-free license to specifically identified patents in certain limited fields. Although the parties have not identified any patents that will be licensed by New DuPont to Corteva as of the effective date, the agreement includes a "wrong pockets" provision that allows patents to be added for a certain period following the effective date subject to certain conditions. The DuPont-Corteva IP Cross License Agreement also will differ from Dow-Corteva IP Cross License in that we do not expect it will include a license to patents that had been owned by the other party prior to the merger to exploit products exploited prior to the merger or provisions providing for certain consequences in the event that a licensed patent is challenged. The DuPont-Corteva IP Cross License will not be terminable other than by mutual agreement of the parties.

CRISPR License

We also expect to enter into an additional intellectual property license agreement with New DuPont with respect to certain gene editing technology (such agreement, the "CRISPR License"). Under the CRISPR License, we will grant New DuPont a nonexclusive, royalty-free license to certain of this gene editing technology in certain specified fields of use and we also will agree, for a period of ten years, that we will not license any third parties this technology in certain of the fields licensed to New DuPont. We also will agree to be subject to certain rights of first refusal for a period of ten years in the event that we plan to enter into an agreement with certain specified New DuPont competitors to collaborate regarding, or manufacture, certain biologics. In exchange, New DuPont

will agree to be subject to certain rights of first refusal for a period of ten years in the event that it plans to enter into an agreement with certain specified Corteva competitors to collaborate regarding, or purchase, certain biologics. The CRISPR License will not be terminable other than by mutual agreement of the parties.

Other Agreements

Corteva or certain of its subsidiaries also have entered or will enter into certain other agreements with DowDuPont and/or Dow in connection with the separation and distribution, including those described below.

Transitional Trademark House Marks License Agreement

Prior to the separation and distribution of Dow on April 1, 2019, we, DowDuPont and Dow entered into separate Transitional Trademark House Marks License Agreements pursuant to which, with respect to certain house trademarks and tradenames owned by the licensor as of the distribution date (i) Dow provided non-exclusive licenses (including to the “Dow” name and diamond) to New DuPont and us with respect to each of New DuPont’s and our respective businesses, (ii) New DuPont provided non-exclusive licenses (including to the “DuPont” name and oval) to Dow and us with respect to each of Dow’s and our respective businesses and (iii) Dow and New DuPont agreed not to use or license to a third party such trademarks (including to the “Dow” name and diamond, and the “DuPont” name and oval, respectively) with respect to our core agricultural pesticides and seeds products used in our business as of the distribution date, subject to certain exceptions for current activities, if any, of Dow or New DuPont in such field for a period of three years from the distribution date.

These license agreements permit sublicensing in the ordinary course to the subsidiaries of each respective licensee, third parties solely in support of each respective licensee’s business and, in the case of licenses to certain businesses of New DuPont, branding partners under certain circumstances. In addition, these license agreements are royalty-free and extend to uses in connection with (i) current products and certain extensions as of the distribution date and (ii) certain limited new products. Each Transitional Trademark House Marks License Agreement providing for a license to Dow or New DuPont has a term of three years, subject in each case to regulatory exceptions extending the term of certain licenses for up to a maximum of six years. Each Transitional Trademark House Marks License Agreement providing for a license to us has a term of four years, subject in each case to regulatory exceptions extending the term of certain licenses for up to a maximum of seven years. The Transitional Trademark House Marks License Agreements is not be terminable by the respective licensors other than in connection with a material breach causing direct damages from a single occurrence of at least two-hundred and fifty million dollars ($250,000,000), with certain licenses surviving any such termination in connection with regulatory name change requirements for a period of time according to the terms of the agreement.

Regulatory Transfer and Support Agreement

Prior to the separation and distribution of Dow on April 1, 2019, we, DowDuPont and Dow entered into separate Regulatory Transfer and Support Agreements, as applicable, pursuant to which each company will maintain, support and transfer certain designated product registrations and related data that are allocated to the transferee pursuant to the separation agreement but are held by the transferor as of the distribution date and with respect to the Regulatory Transfer and Support Agreement in which we will transfer certain designated product registrations and related data to Dow, we will provide certain services to Dow relating to such product registrations and related data for a period of time after the separation and distribution of Dow.

Regulatory Cross-License Agreement

Prior to the separation and distribution of Dow on April 1, 2019, we, DowDuPont and Dow entered into separate Regulatory Cross-License Agreements, as applicable, pursuant to which each company licensed certain designated product registrations and data that are allocated to the licensor pursuant to the separation agreement but are also used in the licensee’s business as of April 1, 2019 (or, with respect to the agreement between DowDuPont and us, as of the distribution date).

MOD 5 Computerized Process Control Software Agreements

Prior to the separation and distribution of Dow on April 1, 2019, we and DowDuPont each entered into a MOD 5 Computerized Process Control Software Agreement with Dow pursuant to which Dow granted non-exclusive licenses to each of us and to New DuPont to use Dow's MOD 5 software and related documentation for operation of facilities that use such software and certain related hardware as of the distribution date. Under each agreement, Dow also agreed to provide New DuPont and us with certain maintenance and support services subject to certain service fees. The license term under these agreements expires on December 31, 2028, subject to the ability to extend to December 31, 2030 under certain circumstances, and Dow's obligation to provide maintenance and support services expires on December 31, 2024. These agreements are assignable in whole or in relevant part to affiliates or to a successor to all or a portion of the business or assets to which the agreement relates (which, in the case of Dow, must include all or substantially all of Dow's assets related to the licensed MOD 5 software and technology), but will not otherwise be assignable without consent.

Operating Systems and Tools License Agreement

Prior to the separation and distribution of Dow on April 1, 2019, we and DowDuPont each entered into separate Operating Systems and Tools License Agreements with Dow pursuant to which Dow granted non-exclusive licenses to us and to New DuPont to use certain operating systems and tools (other than the MOD 5 software) and related documentation for operation of facilities of New DuPont or us (as applicable), our and their affiliates, and our and their personnel (including consultants and contractors) in the conduct of New DuPont or our (as applicable) allocated business and natural evolutions thereof. If New DuPont or we acquire certain competitors of Dow, the licensed operating systems and tools may not be used in facilities owned by such entity prior to such transaction (subject to certain limited exceptions). These agreements are assignable in whole or in relevant part to affiliates or, solely with respect to those licensed operating systems and tools that are incorporated into or reasonably necessary to use any operating systems and tools that were allocated to New DuPont or us (as applicable) pursuant to the separation agreement, to a third party whom is sold all or a portion of the business related to the operating systems and tools or any of the sites and facilities at which the operating systems and tools are used (which third party purchaser will have a twelve (12) month license to transition away from use of any other licensed operating systems and tools not so assigned), but are not otherwise assignable without consent. These agreements are not terminable other than by mutual agreement of the parties.

General Services Agreements

Prior to the separation and distribution of Dow on April 1, 2019, we, DowDuPont and Dow entered into separate general services agreements pursuant to which (i) we will provide certain transitional services to New DuPont and Dow (ii) New DuPont will provide certain transitional services to us and Dow and (iii) Dow will provide certain transitional services to us and New DuPont. The services, including information technology support, technical services support (including consulting and management of certain process applications) and data management support services, will be provided for a limited time, generally for no longer than one year following the date of the applicable distribution, for specified fees, which are generally based on the cost of services provided.

Site Services Agreements

Prior to the separation and distribution of Dow on April 1, 2019, we, DowDuPont and Dow entered into separate site services agreements for the provision of site services at shared sites (i) by us to New DuPont and/or Dow at sites owned by us and on which (or adjacent to which) New DuPont and/or Dow will maintain operations, as applicable, (ii) by New DuPont to us and/or Dow at sites owned by New DuPont on which (or adjacent to which) we and/or Dow will maintain operations, as applicable, and (iii) by Dow to us and/or New DuPont at sites owned by Dow on which (or adjacent to which) we and/or New DuPont will maintain operations, as applicable. These site services agreements generally address the provision of services relating to site security and access, access to electricity, water and steam, waste water treatment, infrastructure, site logistics and other applicable services, in each case, to the extent permitted by applicable law.

Such site services agreements generally have a term coextensive with the related lease agreement, although certain services set forth therein will terminate after five years, twenty years or such other periods as are set forth in such agreements. The site services agreements will provide for service fees, which are generally based on the cost of services provided.

Supply Agreements

Prior to the separation and distribution of Dow on April 1, 2019, we, DowDuPont and Dow entered into various product supply agreements, manufacturing product agreements and certain other manufacturing related agreements pursuant to which (a) New DuPont will manufacture products for us and Dow, as applicable, and (b) Dow will manufacture products for us and New DuPont, as applicable.

Under the product supply agreements, New DuPont and Dow will supply products and/or raw materials to each other and/or us at specified prices based on market prices. For example, (i) Dow will supply surfactants, ethyleneamines, propylene glycols, alkanolamines, glycol ethers, and ethylene copolymers to us and polyols, MDI, monomers, glycol ethers, and propylene & ethylene oxides to New DuPont and (ii) New DuPont will supply biocides, and ion exchange and membrane products to Dow. The product supply agreements generally have a term of five years and thereafter continue until a party provides at least one year’s (or in some cases three year’s) prior written notice of termination unless earlier terminated in accordance with the terms of the product supply agreement.

Ground Leases

As a result of the separation, we, New DuPont and Dow will own certain real property, which will have historically supported the operation of more than one business. We, New DuPont and Dow have entered into ground leases with terms that are essentially equivalent to a fee simple transfer with all tenets of fee ownership, including appropriate provisions relating to termination, permitted use, assignability, financability and defaults and remedies. The length of the ground leases is generally 99 years from the execution date, provided that the lessee also has the right to terminate the ground lease upon two years’ prior written notice.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE DISTRIBUTION

The following is a summary of the material U.S. federal income tax consequences to DowDuPont and DowDuPont stockholders in connection with the distribution. This summary is based on the Code, the Treasury Regulations promulgated thereunder, and judicial and administrative interpretations thereof, all as in effect as of the date of this information statement and all of which are subject to differing interpretations and may change at any time, possibly with retroactive effect. Any such change could affect the tax consequences described below. This summary assumes that the separation will be consummated in accordance with the separation agreement and as described in this information statement.

Except as specifically described below, this summary is limited to DowDuPont stockholders that are "U.S. Holders," as defined immediately below. For purposes of this summary, a U.S. Holder is a beneficial owner of DowDuPont common stock that is, for U.S. federal income tax purposes:

- an individual who is a citizen or a resident of the U.S.;
- a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized under the laws of the U.S. or any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if (1) a court within the U.S. is able to exercise primary jurisdiction over its administration and one or more U.S. persons have the authority to control all its substantial decisions, or (2) in the case of a trust that was treated as a domestic trust under the law in effect before 1997, a valid election is in place under applicable Treasury Regulations.

This summary also does not discuss all tax considerations that may be relevant to DowDuPont stockholders in light of their particular circumstances, nor does it address the consequences to DowDuPont stockholders subject to special treatment under the U.S. federal income tax laws, such as:

- dealers or traders in securities or currencies;
- tax-exempt entities;
- cooperatives;
- banks, trusts, financial institutions, or insurance companies;
- persons who acquired shares of DowDuPont common stock pursuant to the exercise of employee stock options or otherwise as compensation;
- stockholders who own, or are deemed to own, at least 10 percent or more, by voting power or value, of DowDuPont's equity;
- holders owning DowDuPont common stock as part of a position in a straddle or as part of a hedging, conversion, constructive sale, synthetic security, integrated investment, or other risk reduction transaction for U.S. federal income tax purposes;
- certain former citizens or former long-term residents of the U.S.;
- holders who are subject to the alternative minimum tax; or
- persons that own DowDuPont common stock through partnerships or other pass-through entities.

This summary does not address the U.S. federal income tax consequences to stockholders who do not hold shares of DowDuPont common stock as a capital asset. Moreover, this summary does not address any state, local, or foreign tax consequences or any estate, gift or other non-income tax consequences.

If a partnership (or any other entity treated as a partnership for U.S. federal income tax purposes) holds shares of DowDuPont common stock, the tax treatment of a partner in that partnership generally will depend on the status

of the partner and the activities of the partnership. Such a partner or partnership should consult its own tax advisor as to the tax consequences of the distribution.

YOU SHOULD CONSULT YOUR OWN TAX ADVISOR WITH RESPECT TO THE SPECIFIC U.S. FEDERAL, STATE AND LOCAL, AND NON-U.S. TAX CONSEQUENCES OF THE DISTRIBUTION IN LIGHT OF YOUR PARTICULAR CIRCUMSTANCES AND THE EFFECT OF POSSIBLE CHANGES IN LAW THAT MIGHT AFFECT THE TAX CONSEQUENCES DESCRIBED IN THIS INFORMATION STATEMENT.

Treatment of the Distribution

It is a condition to the distribution that DowDuPont receives the Tax Opinion, in form and substance acceptable to DowDuPont, substantially to the effect, among other things, that the distribution and certain related transactions will qualify as a tax-free transaction under Section 368(a)(1)(D) and Section 355 of the Code.

Assuming the distribution qualifies as tax-free under Section 368(a)(1)(D) and Section 355 of the Code, for U.S. federal income tax purposes:

- no gain or loss will be recognized by DowDuPont as a result of the distribution;
- no gain or loss will be recognized by, or be includible in the income of, a DowDuPont stockholder solely as a result of the receipt of Corteva common stock in the distribution;
- the aggregate tax basis of the shares of DowDuPont common stock and shares of Corteva common stock in the hands of each DowDuPont stockholder immediately after the distribution (including any fractional shares deemed received, as discussed below) will be the same as the aggregate tax basis of the shares of DowDuPont common stock held by such holder immediately before the distribution, allocated between the shares of DowDuPont common stock and shares of Corteva common stock (including any fractional shares deemed received) in proportion to their relative fair market values immediately following the distribution; and
- the holding period with respect to shares of Corteva common stock received by DowDuPont stockholders (including any fractional shares deemed received) will include the holding period of their shares of DowDuPont common stock.

DowDuPont stockholders that have acquired different blocks of DowDuPont common stock at different times or at different prices should consult their tax advisors regarding the allocation of their aggregate adjusted basis among, and their holding period of, our shares distributed with respect to blocks of DowDuPont common stock.

The Tax Opinion will be based on, among other things, certain assumptions as well as on the accuracy of certain factual representations and statements that we and DowDuPont make. In rendering the Tax Opinion, Skadden also will rely on certain covenants that we and DowDuPont enter into, including the adherence by New DuPont and us to certain restrictions on their and our future actions. The Tax Opinion will be expressed as of the date of the distribution and will not cover subsequent periods. As a result, the Tax Opinion is not expected to be issued until after the date of this information statement. Additionally, the Tax Opinion will rely on the IRS Ruling regarding the proper time, manner and methodology for measuring common ownership in the stock of DowDuPont, Historical DuPont and Historical Dow for purposes of determining whether there has been a 50 percent or greater change of ownership under Section 355(e) of the Code, described further below, as a result of the Merger, as well as certain factual representations from DowDuPont as to the extent of common ownership in the stock of Historical DuPont and Historical Dow immediately prior to the Merger. Based on the representations made by DowDuPont as to the common ownership in the stock of Historical DuPont and Historical Dow immediately prior to the Merger and assuming the continued validity of the IRS Ruling, the Tax Opinion will conclude that there was not a 50 percent or greater change of ownership in DowDuPont, Historical DuPont or Historical Dow for purposes of Section 355(e) as a result of the Merger. If any of the facts,

representations, assumptions, or undertakings described or made in connection with the IRS Ruling or the Tax Opinion are not correct, are incomplete or have been violated, the IRS Ruling could be revoked retroactively or modified by the IRS, and the ability to rely on the Tax Opinion could be jeopardized. We are not aware of any facts or circumstances, however, that would cause these facts, representations, or assumptions to be untrue or incomplete, or that would cause any of these undertakings to fail to be complied with, in any material respect.

An opinion of counsel represents counsel's best judgment based on current law and is not binding on the IRS or any court. We cannot assure you that the IRS will agree with the conclusions expected to be set forth in the Tax Opinion, and it is possible that the IRS or another tax authority could adopt a position contrary to one or all those conclusions and that a court could sustain that contrary position. You should note that, other than the IRS Ruling previously mentioned, DowDuPont does not intend to seek a ruling from the IRS as to the U.S. federal income tax treatment of the distribution or related transactions. The Tax Opinion is not binding on the IRS or a court, and there can be no assurance that the IRS will not challenge the validity of the distribution and related transactions as a reorganization for U.S. federal income tax purposes under Section 368(a)(1)(D) and Section 355 of the Code or that any such challenge ultimately will not prevail.

If, notwithstanding the conclusions in the IRS Ruling and those that we expect to be included in the Tax Opinion, it is ultimately determined that the distribution does not qualify as tax-free under Section 355 of the Code for U.S. federal income tax purposes, then DowDuPont would recognize corporate level taxable gain on the distribution in an amount equal to the excess, if any, of the fair market value of Corteva common stock distributed to DowDuPont stockholders on the distribution date over DowDuPont's tax basis in such stock. In addition, if the distribution is ultimately determined not to qualify as tax-free under Section 355 of the Code for U.S. federal income tax purposes, each DowDuPont stockholder that receives shares of Corteva common stock in the distribution would be treated as receiving a distribution in an amount equal to the fair market value of Corteva common stock that was distributed to the stockholder, which generally would be taxed as a dividend to the extent of the stockholder's pro rata share of DowDuPont's current and accumulated earnings and profits, including DowDuPont's taxable gain, if any, on the distribution, then treated as a non-taxable return of capital to the extent of the stockholder's basis in DowDuPont stock and thereafter treated as capital gain from the sale or exchange of DowDuPont stock.

Even if the distribution otherwise qualifies for tax-free treatment under Section 355 of the Code, the distribution may result in corporate level taxable gain to DowDuPont under Section 355(e) of the Code if either we or DowDuPont undergoes a 50 percent or greater ownership change as part of a plan or series of related transactions that includes the distribution, potentially including transactions occurring after the distribution. The process for determining whether one or more acquisitions or issuances triggering this provision has occurred, the extent to which any such acquisitions or issuances results in a change of ownership and the cumulative effect of any such acquisitions or issuances together with any prior acquisitions or issuances (including the Merger) is complex, inherently factual and subject to interpretation of the facts and circumstances of a particular case. If an acquisition or issuance of stock triggers the application of Section 355(e) of the Code, DowDuPont would recognize taxable gain as described above, but the distribution would be tax-free to each DowDuPont stockholder (except for tax on any cash received in lieu of fractional shares). In certain cases, we may be required to indemnify DowDuPont for all or part of the tax liability resulting from the application of Section 355(e). For further details regarding our potential indemnity obligation, see the section entitled "Our Relationship with New DuPont and Dow Following the Distribution—Tax Matters Agreement."

A U.S. Holder that receives cash instead of fractional shares of Corteva common stock should be treated as though the U.S. Holder first received a distribution of a fractional share of Corteva common stock, and then sold it for the amount of cash. Such U.S. Holder should recognize capital gain or loss, measured by the difference between the cash received for such fractional share and the U.S. Holder's basis in the fractional share, as determined above. Such capital gain or loss should generally be a long-term capital gain or loss if the U.S. Holder's holding period for such U.S. Holder's DowDuPont common stock exceeds one year.

U.S. Treasury Regulations require certain stockholders that receive stock in a distribution to attach a detailed statement setting forth certain information relating to the distribution to their respective U.S. federal income tax returns for the year in which the distribution occurs. Within 45 days after the distribution, DowDuPont will provide stockholders who receive Corteva common stock in the distribution with the information necessary to comply with such requirement. In addition, all stockholders are required to retain permanent records relating to the amount, basis, and fair market value of Corteva common stock received in the distribution and to make those records available to the IRS upon request of the IRS.

DESCRIPTION OF MATERIAL INDEBTEDNESS

In November 2018, Historical DuPont entered into the 2018 Revolving Credit Facilities to which Corteva will become a party at time of separation and distribution. Corteva expects to have access to the 2018 Revolving Credit Facilities upon the separation and distribution, subject to the satisfaction or waiver of certain customary conditions, including repayment of Historical DuPont's Term Loan Facility and revolving credit facility, the consummation of the separation and distribution of Corteva and no changes (other than any updates to the financial statements and other financial information contained therein to cover subsequent periods in accordance with the rules and regulations of the SEC) in the final effective Form 10 of Corteva that would be materially adverse to the lenders thereunder. The 2018 Revolving Credit Facilities contain customary representations and warranties, affirmative and negative covenants and events of default that are typical for companies with similar credit ratings and generally consistent with those applicable to Historical DuPont's existing term loan and revolving credit facilities. Additionally, the 2018 Revolving Credit Facilities contain a financial covenant requiring that the ratio of total indebtedness to total capitalization for Corteva and its consolidated subsidiaries not exceed 0.60.

DESCRIPTION OF OUR CAPITAL STOCK

The following is a summary of the material terms of our capital stock that will be contained in our amended and restated certificate of incorporation and by-laws, and is qualified in its entirety by reference to these documents. You should refer to our amended and restated certificate of incorporation and by-laws, which are included as exhibits to the registration statement of which this information statement is a part, along with the applicable provisions of Delaware law. Prior to the distribution date, DowDuPont, as our sole stockholder, will approve and adopt our amended and restated certificate of incorporation, and our board of directors will approve and adopt our by-laws. For more information on how you can obtain our amended and restated certificate of incorporation and by-laws, see "Where You Can Find More Information". We urge you to read our amended and restated certificate of incorporation and by-laws in their entirety.

Authorized Capital Stock

Immediately following the distribution, our authorized capital stock will consist of shares of common stock, par value $0.01 per share, and shares of preferred stock, par value $0.01 per share.

Common Stock

Immediately following the distribution, we expect that approximately shares of our common stock will be issued and outstanding based on approximately shares of DowDuPont common stock outstanding as of , 2019.

Voting Rights. Each holder of a share of our common stock will be entitled to one vote for each such share held upon all questions presented to our stockholders (other than those reserved to the holders of our preferred stock as may be set forth in the applicable certificate of designation), and our common stock will have the exclusive right to vote for the election of directors and for all other purposes. All corporate actions, other than the election of directors and amendment of our certificate of incorporation and by-laws, are decided by a plurality vote by holders of our common stock.

Quorum. The holders of our common stock entitled to cast a majority of votes at a stockholders' meeting constitute a quorum at such meeting.

Election of Directors. Directors are generally elected by a majority of the votes cast by holders of our common stock. However, directors are elected by a plurality of the votes cast by holders of our common stock if, as of the record date for such meeting, the number of nominees exceeds the number of directors to be elected. A majority of the votes cast means that the number of votes cast "for" a director's election exceeds the number of votes cast "against" that director's election.

Dividends and Liquidation Rights. Holders of common stock are entitled to dividends as may be declared by our board of directors whenever full accumulated dividends for all past dividend periods and for the current dividend period have been paid, or declared and set apart for payment, on then-outstanding preferred stock. Upon liquidation, dissolution or winding-up of Corteva, whether voluntary or involuntary, and after satisfaction of the rights of the holders of our preferred stock, our remaining assets and funds will be divided and paid to holders of our common stock according to their respective shares.

Miscellaneous. The shares of our common stock will be fully paid and non-assessable upon issuance and payment therefor. Holders of common stock will not have any preemptive rights to subscribe for any additional shares of capital stock or other obligations convertible into or exercisable for shares of capital stock that we may issue in the future. There will not be any redemption or sinking fund provisions applicable to our common stock.

Preferred Stock

Our amended and restated certificate of incorporation will authorize our board of directors, without further action by our stockholders, to issue shares of preferred stock and to fix by resolution the designations, preferences and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions thereof, including, without limitation, redemption rights, dividend rights, liquidation preferences and conversion or exchange rights of any class or series of preferred stock, and to fix the number of classes or series of preferred stock, the number of shares constituting any such class or series and the voting powers for each class or series.

The authority possessed by our board of directors to issue preferred stock could potentially be used to discourage attempts by third parties to obtain control of Corteva through a merger, tender offer, proxy contest or otherwise by making such attempts more difficult or more costly. Our board of directors may issue preferred stock with voting rights or conversion rights that, if exercised, could adversely affect the voting power of the holders of our common stock. There are no current agreements or understandings with respect to the issuance of preferred stock and our board of directors has no present intention to issue any shares of preferred stock.

Miscellaneous.

The shares of our preferred stock will be fully paid and non-assessable upon issuance and payment therefor. Unless otherwise stated in the certificate of designations, holders of preferred stock do not have any preemptive rights to subscribe for any additional shares of preferred stock or other obligations convertible into or exercisable for shares of preferred stock that we may issue in the future. Unless otherwise stated in the certificate of designations, there are no redemption or sinking fund provisions applicable to our preferred stock.

Anti-Takeover Considerations

The provisions of the DGCL, our amended and restated certificate of incorporation and our by-laws contain provisions that could serve to discourage or to make more difficult a change in control of us without the support of our board of directors or without meeting various other conditions. These provisions, summarized below, are expected to discourage certain types of coercive takeover practices and takeover bids that our board of directors may consider inadequate and to encourage persons seeking to acquire control of us to first negotiate with our board of directors. We believe that the benefits of increased protection of its ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure it outweigh the disadvantages of discouraging takeover or acquisition proposals because, among other things, negotiation of these proposals could result in an improvement of their terms.

Stockholder Action by Written Consent

Delaware law provides that, unless otherwise stated in the certificate of incorporation, any action which may be taken at an annual meeting or special meeting of stockholders may be taken without a meeting, if a consent in writing is signed by the holders of the outstanding stock having the minimum number of votes necessary to authorize the action at a meeting of stockholders. Our amended and restated certificate of incorporation will expressly eliminate the right of its stockholders to act by written consent and, as such, stockholder action must take place at the annual meeting or a special meeting of our stockholders.

Limits on Special Meetings

Our amended and restated by-laws will provide that special meetings of the stockholders may be called by a majority of our board of directors and will be called by our corporate secretary at the request in writing of the holders of record of at least 25 percent of the outstanding stock entitled to vote.

Undesignated Preferred Stock

The authority that our board of directors will possess to issue preferred stock could potentially be used to discourage attempts by third parties to obtain control of Corteva through a merger, tender offer, proxy contest or

otherwise by making such attempts more difficult or more costly. Our board of directors may be able to issue preferred stock with voting rights or conversion rights that, if exercised, could adversely affect the voting power of the holders of common stock.

State Takeover Legislation

Upon the distribution, we will be subject to Section 203 of the DGCL, an anti-takeover statute. In general, Section 203 of the DGCL, subject to certain exceptions set forth therein, prohibits a business combination between a corporation and an interested stockholder within three years of the time such stockholder became an interested stockholder, unless (a) prior to such time, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder, (b) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85 percent of the voting stock of the corporation outstanding at the time the transaction commenced, exclusive of shares owned by directors who are also officers and by certain employee stock plans or (c) at or subsequent to such time, the business combination is approved by the board of directors and authorized by the affirmative vote at a stockholders' meeting of at least 66 2/3 percent of the outstanding voting stock which is not owned by the interested stockholder.

Except as otherwise set forth in Section 203 of the DGCL, an interested stockholder is defined to include (i) any person that is the owner of 15 percent or more of the outstanding voting stock of the corporation, or is an affiliate or associate of the corporation and was the owner of 15 percent or more of the outstanding voting stock of the corporation at any time within three years immediately prior to the date of determination; and (ii) the affiliates and associates of any such person.

The provisions of Section 203 of the DGCL may encourage persons interested in acquiring us to negotiate in advance with our board of directors, because the stockholder approval requirement would be avoided if a majority of the directors then in office approve either the business combination or the transaction which results in any such person becoming an interested stockholder. These provisions also may have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions which our stockholders may otherwise deem to be in their best interests.

Requirements for Advance Notification of Stockholder Nominations and Proposals

Our by-laws will establish advance notice procedures with respect to stockholder proposals and nomination of candidates for election as directors other than nominations made by or at the direction of our board of directors or a committee of our board of directors. Generally, such proposal shall be made not later than the close of business on the 90th day, nor earlier than the close of business on the 120th day in advance of the anniversary of the previous year's annual meeting. For purposes of the first annual meeting, proposals must be made not later than the close of business on , 2019, nor earlier than the close of business on , 2019.

These advance-notice provisions may have the effect of precluding a contest for the election of our directors or the consideration of stockholder proposals if the proper procedures are not followed, and of discouraging or deterring a third party from conducting a solicitation of proxies to elect its own slate of directors or to approve its own proposal, without regard to whether consideration of those nominees or proposals might be harmful or beneficial to us and our stockholders.

Size of Our Board of Directors

Our amended and restated certificate of incorporation and by-laws will provide that the number of directors on our board of directors will be not less than 6, nor more than 16, with the exact number of directors to be fixed exclusively by our board of directors. No decrease in the number of directors may shorten the term of any incumbent director.

Vacancies

Delaware law provides that vacancies and newly created directorships resulting from a resignation or any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class may be filled by a majority of the directors then in office, unless the governing documents of a corporation provide otherwise. Our amended and restated certificate of incorporation and our by-laws provide that vacancies occurring in our board of directors for any cause may be filled by vote of a majority of our then-serving board of directors. The remaining directors may elect a successor to hold office for the unexpired term of the director whose place is vacant and until the election of his or her successor.

Limitations on Liability, Indemnification and Insurance

The DGCL authorizes corporations to limit or eliminate the personal liability of directors to corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties as directors, and our amended and restated certificate of incorporation will include such an exculpation provision. Under the provisions of our amended and restated certificate of incorporation and by-laws, each of our directors, officers, employees and agents shall be indemnified by us as of right to the full extent permitted by the DGCL.

Under the DGCL, to the extent that a person is successful on the merits in defense of a suit or proceeding brought against him because he or she is or was one of our directors or officers, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred in connection with such action. If unsuccessful in defense of a third-party civil suit or a criminal suit, or if such a suit is settled, that person shall be indemnified against both (i) expenses, including attorneys' fees and (ii) judgments, fines and amounts paid in settlement if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests and, with respect to any criminal action, had no reasonable cause to believe his conduct was unlawful. If unsuccessful in defense of a suit brought by or in our right, or if such suit is settled, that person shall be indemnified only against expenses, including attorneys' fees, incurred in the defense or settlement of the suit if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that if he or she is adjudged to be liable for negligence or misconduct in the performance of his or her duty to us, he or she cannot be made whole even for expenses unless the court determines that he or she is fairly and reasonably entitled to indemnity for such expenses.

Under our amended and restated by-laws, the right to indemnification will include the right to be paid by us the expenses incurred in defending any action, suit or proceeding in advance of its final disposition, subject to the receipt by us of undertakings as may be legally defined. In any action by an indemnitee to enforce a right to indemnification or by us to recover advances made, the burden of proving that the indemnitee is not entitled to be indemnified is placed on us.

We will maintain liability insurance for our directors and officers to provide protection where we cannot legally indemnify a director or officer and where a claim arises under the Employee Retirement Income Security Act of 1974 against a director or officer based on an alleged breach of fiduciary duty or other wrongful act and directors' and officers' liability insurance for our directors and officers.

The limitation of liability and indemnification provisions that will be in our amended and restated certificate of incorporation and by-laws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duty. These provisions may also have the effect of reducing the likelihood of derivative litigation against our directors and officers, even though such an action, if successful, might otherwise benefit Corteva and our stockholders. However, these provisions will not limit or eliminate our rights, or those of any stockholder, to seek non-monetary relief such as an injunction or rescission in the event of a breach of a director's duty of care. The provisions will not alter the liability of directors under the federal securities laws. In addition, your investment may be adversely affected to the extent that, in a class action or direct suit, we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. There is currently no pending material litigation or proceeding against any of our directors, officers, employees or agents for which indemnification is sought.

Exclusive Forum

Our amended and restated by-laws will provide that unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of Corteva, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to Corteva or our stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL or (iv) any action asserting a claim governed by the internal affairs doctrine. Our amended and restated by-laws will provide that the exclusive forum provision will not preclude or contract the scope of exclusive federal or concurrent jurisdiction for actions brought under the Exchange Act or the Securities Act or the respective rules and regulations promulgated thereunder.

Our amended and restated by-laws will also provide that we are entitled to equitable relief, including injunctive relief and specific performance, to enforce such provisions regarding forum.

Sale of Unregistered Securities

On March 16, 2018, we issued 100 shares of our common stock to DowDuPont pursuant to Section 4(a)(2) of the Securities Act. We did not register the issuance of the shares under the Securities Act because the issuance did not constitute a public offering.

Transfer Agent and Registrar

After the distribution, the transfer agent and registrar for our common stock will be Computershare Trust Company, N.A.

Listing

We have applied to list our ordinary shares on the NYSE under the symbol “CTVA.”

WHERE YOU CAN FIND MORE INFORMATION

We have filed the Form 10 with the SEC with respect to the shares of Corteva common stock being distributed as contemplated by this information statement. This information statement is a part of, and does not contain all of the information set forth in, the registration statement and the exhibits and schedules to the registration statement. For further information with respect to us and Corteva common stock, please refer to the registration statement, including its exhibits and schedules. Statements made in this information statement relating to any contract or other document are not necessarily complete, and you should refer to the exhibits attached to the registration statement for copies of the actual contract or document. You may review a copy of the registration statement, including its exhibits and schedules, on the Internet website maintained by the SEC at www.sec.gov. Information contained on any website referenced in this information statement is not incorporated by reference in this information statement.

As a result of the distribution, we will become subject to the information and reporting requirements of the Exchange Act and, in accordance with the Exchange Act, we will file periodic reports, proxy statements and other information with the SEC, which will be available on the Internet website maintained by the SEC at www.sec.gov.

Unless we have received contrary instructions, if multiple DowDuPont stockholders share an address, only one copy of this information statement is being delivered to such address. This practice, known as “householding,” is designed to reduce printing and postage costs.

We undertake to deliver promptly upon written or oral request a separate copy of this information statement to DowDuPont stockholders at a shared address to which a single copy of this information statement was delivered. If you are a registered DowDuPont stockholder, you may request such separate copy by contacting the Office of the Corporate Secretary at 974 Centre Road, Wilmington DE, 19805. If you hold your stock with a bank or broker, you may request such separate copy by contacting or by calling . If you are a registered DowDuPont stockholder receiving multiple copies at the same address or if you have a number of accounts at a single brokerage firm, you may submit a request to receive a single copy in the future by contacting the Office of the Corporate Secretary. If you hold your stock with a bank or broker, contact at the address and telephone number provided above.

We intend to furnish holders of Corteva common stock with annual reports containing consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles and audited and reported on, with an opinion expressed, by an independent registered public accounting firm.

You should rely only on the information contained in this information statement or to which we have referred you. We have not authorized any person to provide you with different information or to make any representation not contained in this information statement.

CORTEVA INC.

Corteva, Inc. (the “Corporation”) is a wholly owned subsidiary of DowDuPont and was formed on March 16, 2018 to serve as a holding company for Corteva. The Corporation has engaged in no business operations to date and has no assets or liabilities of any kind, other than those incident to its formation.