

**DOWDUPONT INC.**  
**DOW AUDIT SUBCOMMITTEE CHARTER**

**I. PURPOSE**

The primary purpose of the Dow Audit Subcommittee (the "Subcommittee") of the Audit Committee of the Board of Directors (the "Audit Committee") of DowDuPont Inc. (the "Company") is to assist the Board of Directors in fulfilling its oversight responsibilities relating to the external financial reporting process and internal audit function of The Dow Chemical Company and its consolidated subsidiaries ("Dow").

**III. RESPONSIBILITIES**

The Subcommittee's duties and responsibilities shall be to:

- Monitor the adequacy of Dow's internal controls.
- Evaluate the independence and qualifications of Dow's independent registered public accounting firm, who shall be nominated by, and accountable to, the Subcommittee.
- Oversee the performance of Dow's internal audit function and Dow's independent registered public accounting firm.
- Oversee the external financial reporting process of Dow and its consolidated subsidiaries
- Prepare an Audit Committee Report and/or any other relevant items as may be required to be included in Dow's public filings, in accordance with applicable rules and regulations.
- Appoint, retain and oversee the work of Dow's independent registered public accounting firm (including resolving disagreements between the independent registered public accounting firm and Dow's management regarding financial reporting).
- Pre-approve all audit and permitted non-audit related services, including fees related to the provision of such services, to be performed by Dow's independent registered public accounting firm to the Company (including any of its consolidated subsidiaries).
- Ensure the submission to the Subcommittee by Dow's independent registered public accounting firm, at least annually (and, with respect to item (3), prior to its initial engagement) of a report describing (1) the independent registered public accounting firm's quality control procedures, (2) any material issues raised by the independent registered public accounting firm's most recent internal quality control review or peer review or by any governmental or professional inquiry or investigation in the most recent five-year period relating to the independent registered public accounting firm's

audits and steps taken to address such issues, and (3) a report describing all relationships between the independent registered public accounting firm and Dow that may reasonably be thought to bear on independence (including a description of each category of services provided by the independent registered public accounting firm to Dow and a list of fees billed for each such category).

- Review with Dow's management and Dow's independent registered public accounting firm Dow's financial statements and disclosures and Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in Dow's Annual Report on Form 10-K and in its quarterly reports on Form 10-Q, and recommend to the Board of Directors whether such financial statements should be included in the Form 10-K, prior to filing such reports with the Securities and Exchange Commission (the "SEC"). Such review shall include a discussion with Dow's independent registered public accounting firm regarding those matters required to be discussed under generally accepted auditing standards and applicable regulations.
- Review the Form 10 Information Statement and any other public filings and offering documents required to be made by any entity owning and operating the Materials Business, if any, in which common stock is to be distributed to the Company's stockholders
- Oversee and review any carveout or pro forma, whether audited or unaudited, financial statements included in any Form 10 Information Statement or other public filings or offering documents required to be made by any entity owning and operating the Materials Business, if any, in which common stock is to be distributed to the Company's stockholders (or by the Company if common stock in entities owning and operating the AgCo Business and Specialties Business are to be distributed to the Company's stockholders or if such businesses have otherwise been separated from the Company), and any legacy audit matters related to such public filings.
- Regularly discuss and resolve any problems or difficulties with Dow's independent registered public accounting firm, management's response and any significant disagreements with management during the course of the audit.

The Subcommittee shall have the authority to retain special legal, accounting or other consultants to advise it. The Subcommittee may request any officer or employee of Dow or Dow's outside counsel or independent registered public accounting firm to attend a meeting of or to meet with any members of, or consultants to, the Subcommittee.

The Company shall provide the Subcommittee with a level of funding appropriate for the Subcommittee to carry out its responsibilities.

#### **IV. COMPOSITION**

The Subcommittee shall be comprised of two independent directors, each of whom shall be a Continuing Dow Director (as defined in the Company's Bylaws) serving on the Audit

Committee. All of the members of the Subcommittee shall meet the independence and experience requirements of the Board of Directors' Corporate Governance Guidelines, applicable rules and regulations of the SEC and the New York Stock Exchange (the "NYSE"), as determined by the Board of Directors in accordance with such rules and regulations, and shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Subcommittee. In the judgment of the Board of Directors, all of the members of the Subcommittee shall be financially literate or become so within a reasonable period of time after his or her appointment to the Subcommittee and at least one member of the Subcommittee shall possess experience and expertise in accounting or financial management as defined by applicable SEC rules and regulations and NYSE standards.

The members of the Subcommittee shall serve until their successors shall be duly elected and qualified. Vacancies in the Subcommittee resulting from a vacancy on the Audit Committee shall be filled in accordance with the Audit Committee Charter.

## **V. MEETINGS**

The Subcommittee shall meet as often as it determines necessary to carry out its duties and responsibilities. The Subcommittee shall meet at least annually with Dow's management, the general auditor for Dow, the independent registered public accounting firm and the Company's General Counsel in separate executive sessions to discuss any matters that the Subcommittee or each of these groups believe should be discussed privately.

A majority of the members of the Subcommittee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Subcommittee shall report regularly to the Board of Directors and the Audit Committee on Committee findings, recommendations and any other matters the Subcommittee, the Audit Committee or the Board of Directors deems appropriate. The Subcommittee shall maintain minutes and records of Subcommittee activities.

## **VI. LIMITATION OF DUTIES**

While the Subcommittee has the responsibilities and powers set forth in this Charter, it is not the duty of the Subcommittee to plan or conduct audits or to determine that Dow's financial statements are complete, accurate and in accordance with generally accepted accounting principles. The independent registered public accounting firm is responsible for planning and conducting audits. Management is responsible for preparing complete, accurate financial statements in accordance with generally accepted accounting principles.

September 1, 2017