

DOWDUPONT INC. CODE OF CONDUCT

I. Scope

This Code of Conduct (“Code”) applies to all directors, officers, and employees of DowDuPont Inc. (“DowDuPont”). Such directors, officers, and employees are referred to herein collectively as the “Covered Parties” or individually as a “Covered Party.” DowDuPont may also be referred to as “the Company.”

Direct subsidiaries of DowDuPont (“DowDuPont Subsidiaries”) shall retain their existing codes of conduct, which shall apply to all directors, officers, and employees of each Subsidiary, including those persons who are also Covered Parties. With respect to the Covered Parties, in the event of a conflict between this Code and a DowDuPont Subsidiary code of conduct, this Code shall take precedence.

II. Purpose

The Company is proud of the values with which it conducts business. The Company’s core values include integrity and highest ethical behavior, respect for people, safety and health, and environmental stewardship. How the Company conducts business is as important as what business it conducts, and the Company will continue to uphold the highest levels of business ethics and personal integrity in its activities. To that end, this Code serves to reinforce the Company’s commitment to ethics and compliance, provide basic guidelines of ethical behavior, and assist Covered Parties in seeking guidance and reporting violations to help prevent and detect wrongdoing.

Sometimes the correct path is not obvious, even though Covered Parties desire to do the right thing. When in doubt, Covered Parties should seek advice from a DowDuPont Subsidiary’s Office of Ethics and Compliance or Legal/Law Department.

Ethical Standards

A. Compliance with Laws, Rules, and Regulations

In conducting the business of the Company, Covered Parties must comply with all applicable laws, rules, and regulations in any jurisdiction in which the Company does business. When in doubt, Covered Parties should seek advice from a DowDuPont Subsidiary’s Office of Ethics and Compliance or Legal/Law Department.

B. Workplace Conduct and Non-Discrimination

DowDuPont promotes equality of opportunity and diversity within the workplace, recognizing and valuing the contributions that individuals make. Covered Parties must respect others, supporting and rewarding commitment, skill and experience, without regard to race, color, religion, national or ethnic origin, ancestry, gender, sexual orientation, age, disability, marital status, family status, gender identity or expression, veteran status, or any other personal characteristics.

The Company will not tolerate bullying conduct, harassment, discrimination, or retaliatory treatment by Covered Parties of employees, contingent workers, other Covered Parties, or customers, whether based on any characteristic protected by law, or otherwise.

C. Anti-Bribery and Anti-Corruption

The Company prohibits corruption in any form, including giving, accepting, or authorizing bribes. Covered Parties and any party acting on behalf of the Company may never, directly or indirectly, authorize or provide a payment or benefit that is intended to gain any unfair business advantage or improperly influence — or even appears to improperly influence — a government official, business partner, or anyone else.

D. Gifts and Entertainment

Covered Parties should not accept gifts and entertainment or offer them if doing so could affect, or appear to affect, impartial decision-making. No gift or entertainment should ever be offered or accepted unless it (i) is consistent with customary business practices, (ii) is not lavish or excessive in value, (iii) would not cause embarrassment to the Company if disclosed, (iv) is not intended and could not be construed as a bribe, kickback, or payoff, (v) has a clear business purpose, and (vi) does not violate any laws, regulations, or rules of the recipient's employer to the best of the giver's knowledge. Covered Parties may not offer or accept gifts of cash or cash equivalents such as gift cards in dealings with any business partner or government official

More stringent guidelines apply to gifts given to or entertainment provided to government officials. Covered Parties must consult with the Office of Ethics and Compliance or the Legal/Law Department of a DowDuPont Subsidiary if they wish to offer gifts and entertainment to government officials.

E. Conflicts of Interest

A conflict of interest arises when the personal interest of a Covered Party interferes with the interest of the Company or its subsidiaries, impedes his or her ability to perform job duties effectively, or causes others to doubt the Covered Party's fairness. Common conflict of interest situations include:

- Having a financial interest in a company that does business with the Company or its subsidiaries;
- Receiving compensation or other incentives from a company that does business with the Company or its subsidiaries;
- Receiving gifts and entertainment from a company that does business with the Company or its subsidiaries;
- Holding a second job that interferes with the Covered Party's ability to do his or her job at the Company;

- Hiring a supplier, distributor, or other agent managed or owned by a relative or close friend;
- Engaging in a romantic relationship with a person a Covered Party reports to, or who reports to a Covered Party;
- Supervising a family member; and
- Any other arrangement or circumstance, including family or other personal relationships, which could be perceived as dissuading the Covered Party from acting in the best interests of the Company.

If a Covered Party becomes aware of a conflict or potential conflict, they should bring it to the attention of the Legal/Law Department of a DowDuPont Subsidiary. Covered Parties must disclose to the Legal/Law Department of a DowDuPont Subsidiary any material transaction or relationship that reasonably could be expected to give rise to such a conflict. No action may be taken with respect to such transaction or relationship unless and until such action has been approved by the Legal/Law Department of a DowDuPont Subsidiary.

F. Corporate Opportunities

In working for the Company, Covered Parties are likely to learn about, or be involved in developing, business opportunities to serve the Company's corporate objectives. Covered Parties may not take for themselves (or direct to any other person) a business opportunity that belongs to the Company due to its discovery through the use of corporate property, information, or position at the Company. More generally, Covered Parties are prohibited from using company property or information, or from leveraging one's position with the company, for improper personal gain or to compete, directly or indirectly, with the Company.

G. Competition

Covered Parties must act in good faith, with due care, and engage only in fair and open competition, by treating competitors, suppliers, customers, and colleagues ethically. The Company wins business ethically and obeys all antitrust and anti-competition laws.

Covered Parties must compete within appropriate legal boundaries and on the basis of price, quality, and service. Covered Parties may not engage in discussions with competitors or others that may restrict open competition, nor does the Company engage in any unfair, misleading, or deceptive trade practices.

H. Insider Trading

Covered Parties are prohibited from trading in Company securities, or securities of any other company, using material non-public information gained through employment at the Company and, as applicable, a DowDuPont Subsidiary. Covered Parties are also prohibited from communicating that information to others so that they may trade on it.

I. Competitive Information

Information about competitors enables the Company to better understand market demands and improve its products and services, and the Company has many legal and ethical ways to collect data relating to competitors. Covered Parties may never seek a competitor's confidential information without their consent, misappropriate others' trade secrets, steal or use other illegal or unethical means to obtain competitive information, or allow an agent or other person to obtain competitive information in a way that Covered Parties may not personally do.

J. Privacy

The Company respects privacy and personal information. Covered Parties are responsible for maintaining the integrity of DowDuPont and DowDuPont Subsidiary information, and for using it appropriately. Covered Parties must handle personal data responsibly and in accordance with the data protection and privacy policies of DowDuPont Subsidiaries. Covered Parties must protect personal data from unauthorized disclosure.

Covered Parties must not use employee data for non-Company business or personal matters. The Company recognizes that each individual is entitled to have their privacy respected. The Company seeks to reasonably maintain current and former employees' privacy and the security of their personally identifiable information the Company collects.

K. Confidentiality

Covered Parties must maintain the confidentiality of all Company information that has not been made public, unless disclosure is approved by an officer of the Company with proper authorization to approve such disclosure, is allowed under the terms of a confidentiality agreement with another party, or is required by law. Covered Parties should take steps to protect the integrity of the Company's information, and to safeguard it from improper access, use, or disclosure. The obligation to preserve confidential information continues even after a Covered Party leaves DowDuPont.

L. Protection and Proper Use of Company Assets

All Covered Parties must protect the Company's assets. This obligation extends to the Company's proprietary information, including intellectual property, business plans, engineering and manufacturing data, pricing and cost information, development plans and strategies, and any unpublished financial data or reports. Unauthorized use or distribution of this information violates Company policy and could also be illegal. Any suspected incident of fraud, theft, or misuse of Company assets should be immediately be reported to the Office of Ethics & Compliance or Legal/Law Department of a DowDuPont Subsidiary for potential investigation.

M. Books and Records

Covered Parties must keep and maintain accurate books and records. Covered Parties must ensure that all Company records accurately and fairly reflect the related underlying transaction, asset, liability, or equity, and must record financial transactions in the proper

account, department, and accounting period. Covered Parties must never intentionally make record entries that are false, distorted, misleading, misdirected, or deliberately incomplete.

III. Waivers

The Board of Directors or its designated committee must approve any waivers or material exceptions to compliance with the Code, and the Company will disclose such waivers publicly as required by applicable law, rule or regulation.

IV. Administration of the Code

A. Reporting Known or Suspected Violations

Covered Parties must promptly report any known or suspected violations of this Code. Reports can be made to the Company Board of Directors or the Legal Department of a DowDuPont Subsidiary. Covered Parties may also report known or suspected violations of the Code by using the reporting hotline of a DowDuPont Subsidiary. No retaliatory action of any kind will be permitted against anyone making such a report in good faith.

B. Investigation and Response

The Company takes seriously and fully investigates all potential violations of law or this Code. Investigations are conducted in a way that is respectful, confidential and fair. Violations of the law or this Code may result in disciplinary action, up to and including termination of employment or any other relationship with the Company. It is a violation of the Code to knowingly or intentionally make a false allegation of wrongdoing.

September 1, 2017