

DOWDUPONT INC. CODE OF CONDUCT

The board of directors (the “Board”) of DowDuPont Inc. (the “Company”) has adopted the following Code of Conduct (the “Code”) for all directors of the Company. The Code is intended to: (i) foster the highest ethical standards, and integrity; (ii) focus directors on areas of potential ethical risk and conflicts of interest; (iii) guide directors in recognizing and dealing with ethical issues; (iv) establish reporting mechanisms; and (v) promote a culture of honesty and accountability. This Code is part of the Company’s commitment to its values. Compliance with its values and this Code is imperative.

This Code is intended to serve as a source of guiding principles for directors. Directors are encouraged to bring questions about particular circumstances that may bear on one or more of the provisions of this Code to the attention of the Chair of the Board, the independent Lead Director of the Board, the Chairperson of the Nomination and Governance Committee of the Board, who may consult with inside or outside legal counsel as appropriate.

I. Conflicts of Interest

- (a) Directors shall avoid conflicts of interest with the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company shall be disclosed promptly to the Chair of the Board, the independent Lead Director of the Board and the Chairperson of the Nomination and Governance Committee of the Board.
- (b) A conflict of interest occurs when a director’s personal interest interferes in any way, or appears to interfere, with the interests of the Company as a whole. Conflicts of interest also arise when a director or a member of his or her immediate family receives improper personal benefits as a result of his or her position as a director of the Company. Immediate family members include a director’s spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone (other than employees of such person) who shares such person’s home.
- (c) While this Code does not attempt to describe all possible conflicts of interest that could develop, the following are examples of conflicts of interest:
 - (i) Receiving loans or guarantees of obligations as a result of one’s position as a director of the Company;
 - (ii) Accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company;
 - (iii) Receiving, or having a member of a director’s immediate family receive, gifts or entertainment from person or entities that deal with the Company, in cases where the gift or entertainment is being made in order to influence the director’s actions as a director of the Company, or where acceptance of

the gift or entertainment could otherwise reasonably create the appearance of a conflict of interest;

- (iv) Holding a second job that interferes with the director's ability to do his or her job at the Company;
 - (v) Hiring a supplier, distributor or other agent managed or owned by a relative or close friend;
 - (vi) Engaging in a romantic relationship with a person that the director reports to or who reports to the director;
 - (vii) Supervising a family member; and
 - (viii) Engaging in any other arrangement, circumstance, conduct or activities, including those involving family or other personal relationships, which could be perceived as dissuading the director from acting in the best interests of the Company or which are inconsistent with the Company's best interests or disrupt or impair the Company's relationship with any person or firm with which the Company has or proposes to enter into a business relationship.
- (d) In general, directors should not engage in, or serve as a director or officer of, a business that competes with the Company in a material manner. In some circumstances, directors are not precluded from having a financial interest in competing businesses. For example, mutual fund and portfolio investments (such as limited partnership interests in venture capital funds and similar investment vehicles through which a director does not influence decisions as to which securities are held) are typically permissible. Personal investments in securities of competitors are generally permissible as long as the magnitude of investment does not raise questions about conflicting interests.¹
- (e) In addition, the Clayton Act prohibits, as a matter of federal antitrust law, directors from serving as officers or directors of competing companies in certain circumstances.
- (f) The Company's Policies and Procedures for Transactions with Related Persons also address certain types of transactions, arrangements and relationships, in which directors (or their immediate family members or affiliated entities) may

¹ As a guideline, a conflict of interest may exist where a director, or to a director's knowledge, his or her family member has a significant financial interest in an outside enterprise which does or seeks to do business with, or is a competitor to, the Company. A "significant financial interest" is defined as a direct or indirect aggregate interest of a director or his or her family member in any outside enterprise which conducts business, seeks to conduct business, or competes with the Company. As a minimum standard, a "significant financial interest" is defined as more than: (i) 1% of any class of the outstanding securities of a firm or a corporation; (ii) 10% interest in a non-public company, partnership, or association; or (iii) 5% of the total assets or gross income of the director.

have a material interest and which, in some cases, may create a conflict of interest.

II. Corporate Opportunities

- (a) Directors may from time to time be offered a business opportunity that conflicts with the duty of loyalty to the Company. Directors may not appropriate for themselves an opportunity that rightfully belongs to the Company. Determining whether an opportunity rightfully belongs to the Company depends on a number of facts and circumstances, including: (i) the link between the Company's business and the opportunity; (ii) the Company's interest in, or expectation of, the opportunity; (iii) the Company's financial ability to exploit the opportunity; (iv) whether the opportunity was presented to a director in a personal or business capacity; (v) whether a director would use Company property, information or a director's position as a director to benefit personally in pursuing the opportunity; and (vi) whether a director would be competing against the Company. If a director advises the Company fully about such an opportunity, and the Company determines not to pursue such opportunity, the director may pursue the opportunity for his or her personal benefit, subject of course to there being no conflict with any other aspect of the director's obligations to the Company.

III. Confidentiality

- (a) Directors are required to protect and hold confidential all non-public information obtained due to their director position with the Company absent the express permission of the Board to disclose such information. Accordingly, no director shall:
 - (i) use Confidential Information for his or her own personal benefit or to benefit persons or entities outside the Company;
 - (ii) disclose Confidential Information outside the Company, either during or after his or her service as a director of the Company, except with permission of the Board to disclose such information or as may be otherwise required by law.
- (b) For purposes of this Code, "Confidential Information" means all non-public information (whether or not material to the Company) entrusted to or obtained by a director by reason of his or her position as a director of the Company. It includes, but is not limited to, non-public information that might be of use to competitors of, or harmful to, the Company, its customers or suppliers or other stakeholders if disclosed, such as:
 - (i) non-public information about the Company's financial condition, projections, forecasts, prospects or plans;

- (ii) non-public information regarding the Company's marketing and sales programs, research and development, new product launches or initiatives or leadership succession plans for the Company's senior officers;
- (iii) non-public information relating to possible business transactions such as mergers, acquisitions, divestitures or joint ventures, or possible capital transactions such as credit facilities, share repurchases, dividends or stock splits;
- (iv) non-public information concerning other companies with whom the Company may conduct business, including information about the Company's customers, suppliers, joint venture partners, or other companies with which the Company is under an obligation of confidentiality; and
- (v) non-public information about meetings, presentations and discussions relating to issues, deliberations and decisions between and among directors and their advisers, including the identity, circumstances and fact of retention of any such advisers.

IV. Third Party Advisors

- (a) Notwithstanding the prohibition set forth in the "Confidentiality" section on directors disclosing Confidential Information to any third party, each director is permitted to disclose information to its outside counsel or a nationally recognized financial advisory, management consulting or accounting firm (or a firm that nominated such director) (an "Advisor") for the purposes of assisting such director in the satisfaction of his or her fiduciary duties to the Company and its stockholders so long as such Advisor signs up a confidentiality agreement on the form attached or otherwise approved by the Nomination and Governance Committee of the Board. Such Advisor, however, may not be "affiliated with," or disclose information to, one of our competitors.
- (b) Directors shall limit any disclosure to any Advisor to that portion of the Confidential Information which such director determines in his or her good faith judgment to be necessary for such Advisor to provide the above-described advice.

V. Fair Dealing

- (a) Directors shall deal fairly with one another and with the Company's customers, suppliers and competitors and shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing, misleading or deceptive practices.

VI. Protection and Proper Use of Company Assets

- (a) All directors shall protect the Company's assets and ensure their efficient use. All Company assets shall be used for legitimate business purposes. 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 immediately be reported to the Company's Office of Ethics & Compliance or Legal Department for potential investigation.

VII. Compliance and Reporting

- (a) This Code shall be strictly enforced and violations will be dealt with promptly. Directors shall also comply with all applicable Company policies and guidelines and all applicable laws, rules and regulations. When in doubt, directors should seek advice from the Company's Office of Ethics and Compliance or Legal Department.
- (b) Directors should communicate any suspected violations of this Code, other Company policies and guidelines, laws, rules or regulations promptly to the Chairperson of the Nomination and Governance Committee of the Board, the Chair of the Board or the independent Lead Director of the Board for review by the Board or by a person or persons designated by the Board.
- (c) On election to the Board and annually thereafter, each of the Company's directors shall be required to submit an advance resignation letter that would become effective upon (i) a determination by the Board that such director violated any provision this Code or any applicable Company policy or guideline or any applicable law, rule or regulation and (ii) the Board's acceptance of such director's resignation.
- (d) In addition, directors should also promote ethical behavior and provide oversight to ensure that the Company: (i) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation and to report violations of laws, rules, regulations or the Company's policies and procedures to appropriate personnel and (ii) informs employees that the Company will not permit retaliation for reports made in good faith.

VIII. Gifts and Entertainment

- (a) Directors 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. Directors may not offer or accept gifts of cash or

cash equivalents such as gift cards in dealings with any business partner or government official

- (b) More stringent guidelines apply to gifts given to or entertainment provided to government officials. Directors must consult with the Company's Office of Ethics and Compliance or Legal Department if they wish to offer gifts and entertainment to government officials.

IX. Workplace Conduct and Non-Discrimination

- (a) The Company promotes equality of opportunity and diversity within the workplace, recognizing and valuing the contributions that individuals make. Directors 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.
- (b) The Company will not tolerate bullying conduct, harassment, discrimination, or retaliatory treatment by directors of employees, contingent workers, other directors or customers, whether based on any characteristic protected by law or otherwise.

X. Anti-Bribery and Anti-Corruption

- (a) The Company prohibits corruption in any form, including giving, accepting, or authorizing bribes. Directors 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.

XI. Books and Records

- (a) Directors must keep and maintain accurate books and records. Directors must ensure that all Company records accurately and fairly reflect the related underlying transaction, asset, liability or equity. Directors must record financial transactions in the proper account, department and accounting period. Directors must never intentionally make record entries that are false, distorted, misleading, misdirected or deliberately incomplete.

XII. Insider Trading

- (a) Directors are prohibited from trading in Company securities, or securities of any other company, using material non-public information gained through their position with the Company. Directors are also prohibited from communicating that information to others so that they may trade on it.

XIII. Competitive Information

- (a) 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. Directors 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 directors may not personally do.

XIV. Privacy

- (a) The Company respects privacy and personal information. Directors are responsible for maintaining the integrity of the Company's information and for using it appropriately. Directors must handle personal data responsibly and in accordance with the Company's data protection and privacy policies. Directors must protect personal data from unauthorized disclosure.
- (b) Directors 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.

XV. Waivers and Amendments

- (a) The Board or its designated committee must approve any waivers or material exceptions to compliance with this Code, and the Company will disclose such waivers publicly as required by applicable law, rule or regulation. Amendments to this Code must be approved by the Board. This Code, as amended, will be posted on the Company's website.

XVI. Administration of the Code

- (a) Directors must promptly report any known or suspected violations of this Code. Reports can be made to the Board. Directors may also report known or suspected violations of the Code by using the Company's reporting hotline. No retaliatory action of any kind will be permitted against anyone making such a report in good faith.
- (b) 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.

XVII. General Fiduciary Duties

- (a) Under Delaware law, directors are subject to the fiduciary duties of care and loyalty to the Company.

XVIII. Candor

- (a) In general, directors are required to disclose all non-public information in the director's possession that is relevant to the matter under consideration. A director should abstain from discussing and voting on a matter if he or she has material non-public information about the matter, but is unable to disclose it to the Board (for example, because of a competing duty of loyalty to another company).

XIX. Requests for Information

- (a) The Company and the Board explicitly acknowledge that any director, on behalf of himself or herself, or any Advisor, if required by such director to satisfy his or her fiduciary duties, or for the Advisor to provide such assistance, may request information, discussions and meetings beyond that which have generally been provided by the Company and its management to the Board.
- (b) Any director or Advisor making such a request shall designate a specified individual (which may be the director) to be the sole point of contact with the Company regarding any and all such requests by the director or such Advisor (the "Director Designee"). The Director Designee shall make any and all requests for information to, and/or shall discuss, meet and communicate regarding any such information solely with, as applicable, the Company's Secretary or such other person or persons as the Nomination and Governance Committee of the Board may designate from time to time (the "Company Designee").
- (c) The Company shall review any request, taking into consideration any and all factors it believes are relevant, including:
 - (i) the time and resources required to collect and provide such information, or prepare for and engage in such discussions or meetings;
 - (ii) whether the Company is currently in possession of the information requested, or would have to create it or obtain it from a third party;
 - (iii) whether the information requested or discussions are duplicative of prior requests; and
 - (iv) whether there could be any harm, competitive or otherwise, to the Company resulting from complying with the request.
- (d) After considering the relevant factors, the Company will determine whether or not it will satisfy the request, in whole or in part, either in its original form or in an appropriately modified form.

- (e) If the requesting director disputes the Company's determination regarding any request, the Director Designee and Company Designee shall, first, attempt to resolve the dispute. If they do not succeed, then, the director may submit such dispute to the Nomination and Governance Committee of the Board, which shall make the final determination as to whether or not it would be unreasonable to deny the request for information, in whole or in part, either in its original form or an appropriately modified form, in light of the needs of the director in satisfying his or her fiduciary duties to the Company and its stockholders and taking into account the factors described above.

XX. Acknowledgment of the Code

- (a) Each director is required to sign an acknowledgment of his or her obligations under the Code, including those set forth under these sections entitled "Confidentiality," "Third Party Advisors" and "Requests for Information," in the form attached hereto as Exhibit A.

April 1, 2019

Exhibit A
Acknowledgment of the Code of Conduct of
DowDuPont Inc.

I have received and read the Code of Conduct (the “Code”), effective as of April 1, 2019, of DowDuPont Inc. (the “Company”), and I understand its contents. I agree to comply fully with the standards, policies and procedures contained in the Code as it relates to my role as a director of the Company. I understand that I have an obligation to report to the Chairperson of the Nomination and Governance Committee of the Board of Directors of the Company, the Chair of the Board of Directors of the Company or the independent Lead Director of the Company for review by the Board or by a person or persons designated by the Board any suspected violations of the Code of which I come aware.

[DIRECTOR NAME]

Date: _____