Frequently Asked Questions (FAQs) and Answers

About the DuPont 2018 U.S. Retirement Changes

November 2016 (Updated November 2018)

These FAQs and answers apply to active U.S. employees of Danisco, Genencor, and affiliated companies who are eligible to participate in the Danisco USA Income Replacement Plan ("Danisco IRP") section of the DuPont Pension & Retirement Plan (the "Pension Plan"), and/or post-retirement benefits (Retiree Medical and Dental).

The plan changes described in this document are being made in accordance with the governing plan documents. However, in the event of a conflict or discrepancy between this document and the governing plan documents, the governing plan documents will control. The company reserves the right to change, modify, or discontinue any or all of the plans at its discretion at any time. DuPont will fulfill bargaining obligations, if any, associated with these intended changes.

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About the Changes

1. **When will the retirement changes take effect?**

The changes to the DuPont retirement benefits announced in November 2016 will take effect on November 30, 2018.

For ease of communication, the effective date may be referred to as the “freeze date” or the date your benefits stop growing.

2. **Why has DuPont elected to stop growing ("freeze") its pension plan benefit?**

This decision is consistent with the changing landscape in broad benefit trends among our peers. Most traditional defined benefit pension plans are not sustainable—as evidenced by the decision of the vast majority of Fortune 500 companies to close and/or stop growing their pension plan benefits.

We maintain our commitment to providing competitive retirement plan options for employees that support our employees' financial security and enable the company to better manage the volatility and unpredictability of retirement plan costs. This includes DuPont’s U.S. Retirement Savings Plan (RSP) or the DuPont Puerto Rico Savings & Investment Plan (SIP), which are very competitive when compared to peer companies and provide investment choice, flexibility, resources, and tools to enhance your personal financial planning process.

We also want to make sure that we are providing equal treatment for all employees in the Pension Plan, regardless of legal entity or business group, or date of hire.

3. **Will I lose any of my earned pension benefits as a result of this change?**

All benefits that you have earned under the Pension Plan thus far, and through November 30, 2018, are secure by law and will remain part of your overall Pension Plan benefit. The website [www.dupontretirementchanges.com](http://www.dupontretirementchanges.com) includes additional information to help you fully understand the changes.

4. **What does DuPont mean by providing “equal treatment” for all employees?**

The historical provisions of the Pension Plan (and post-retirement) benefits continue to vary across legal entities and business groups. In using the term “equal treatment,” DuPont means we are applying these changes consistently across the businesses.

5. **Will the changes impact all employees, regardless of which future company we are placed into (e.g. Materials, Agriculture, Specialty Products)?**

Yes. All employees who participate in the DuPont Pension Plan and/or post-retirement benefits plans will be impacted by the changes.
6. **Will these changes impact current retirees or separated former employees who have benefits due under the plan?**

No. These changes only apply to active employees in the U.S. and Puerto Rico who participate in the Pension Plan and/or post-retirement Retiree Medical, Dental, and Life Insurance plans. These changes have no impact on current retirees or separated employees with benefits due based on their service up to their separation date.

7. **Will these changes impact pension plans outside the U.S.?**

No. These changes will not impact active employees outside the U.S. and Puerto Rico, as our benefits strategy is a country-driven process, and benchmarking is performed on a local level.

8. **Is the company enhancing our Retirement Savings Plan (RSP) benefits?**

In 2007, we closed our U.S. Pension Plan to new employees, while modifying the existing plan and implementing our enriched 401(k) for DuPont employees at the time. Since then, we’ve taken similar steps throughout all of our businesses in the U.S., offering more modern, portable benefits that help you save for a secure retirement. We are not making further enhancements at this time; however, we continue to support retirement planning for all employees through our strong retirement savings plans.

All eligible employees will continue to benefit from DuPont’s U.S. Retirement Savings Plan (RSP), which is very competitive when compared to peer companies and provide investment choice, flexibility, resources, and tools to enhance your personal planning process. DuPont provides up to a 9% contribution to your RSP account, while most other companies provide a lower contribution to their employees’ savings plan accounts. For this reason, we are not enhancing these benefits in conjunction with this change.
**Pension Plan**

9. What is changing with the Pension Plan?

The Danisco IRP section of the Pension Plan benefit is calculated using your pay, age, and years of service. The pay, service, and age-related components of the formula used to calculate your pension benefit will stop growing on November 30, 2018. Your Pension Plan benefit formula will use your pay, age, and years of service as of November 30, 2018 to calculate your benefit.

10. How do I find out if early retirement reduction factors will be applied to my Pension Plan benefit?

There are no early retirement reduction factors applied to the Pension Plan benefits of employees of Danisco, Genencor, and affiliated companies. However, early retirement reduction factors may apply to post-retirement benefits. See the Post-Retirement Benefits (Retiree Medical/Dental) section for more information.

11. What's not changing with my Pension Plan?

The Danisco IRP section of the Pension Plan provides that your benefit will keep increasing by 5% annually until you take a distribution. That means that even as of November 30, 2018, your benefit will continue to grow by 5% both while you are still employed and after you terminate employment—until you take a distribution of your pension benefit.

Additionally, DuPont offers other retirement savings opportunities for you. This includes the Retirement Savings Plan (RSP), which offers a company-matching contribution of 100% when you contribute up to 6% of your eligible pay (up to IRS limits). You also receive from DuPont an additional retirement savings contribution of 3% of your eligible pay each year into your account, whether you contribute or not.

The Health Savings Account (HSA) is another way to save, in which you can spend the contributions you make to your account now on eligible health care expenses, or save the contributions to use toward your health care in retirement.

12. How much am I losing as a part of this change?

Note that you will not lose any Pension Plan benefits that you have earned up to November 30, 2018.

13. Will I continue to receive the annual 5% increase to my Pension Plan benefit?

Yes. This is not changing. The Danisco IRP section of the Pension Plan provides that your benefit will keep increasing by 5% annually until you take a distribution. That means that even as of November 30, 2018, your benefit will continue to grow by 5% both while you are still employed and after you terminate employment—until you take a distribution of your pension benefit.
14. **Should I retire based on these changes?**

Retirement is a personal decision that can only be made by you based on your own personal situation.

In making your decisions, you may wish to consider, among other things, the retirement benefits that may be available to you after the freeze date that can continue to grow as your service continues. Specifically:

- The Pension Plan will continue to recognize your growth in age and service with the company after November 30, 2018 to determine your eligibility for benefits. Additionally, even as of November 30, 2018, at a minimum your benefit automatically increases by 5% each year (based on provisions of the plan) both while you are still employed and after you terminate—until you take a distribution of your pension benefit.

- Retiree Medical and Dental benefits are not being eliminated for those participating employees who are age 50 or older on November 30, 2018. These employees will continue to grow into eligibility under the provisions of their plan.

- DuPont continues to offer a competitive Retirement Savings Plan (RSP), which offers a company-matching contribution of 100% when you contribute up to 6% of your eligible pay (up to IRS limits). You also receive from DuPont an additional retirement savings contribution of 3% of your eligible pay each year into your account.

- You can contribute tax-free to a Health Savings Account (HSA) (up to IRS limits). You can use these contributions now for health expenses, or save them and accumulate funds that help you pay for medical expenses in retirement, including Medicare premiums. For several years, DuPont has provided an annual contribution to the HSAs of active employees who participate in the BeneFlex medical plan. For 2018, this amount is $600 if you cover yourself only, and $1,200 if you cover yourself and dependents. **Note that the HSA does not apply to employees in Puerto Rico, Hawaii, or on an international assignment, due to differences in their medical benefits.**

15. **Why don’t all employees across DuPont receive the same Pension Plan benefits?**

Historically, pension benefits for employees at DuPont’s legal entities were established prior to DuPont acquiring those subsidiary companies. Over the years, and based on industry trends, DuPont has taken steps to simplify and harmonize our plans, including closing the plans to new hires.

16. **How do I know which Pension Plan benefits are available to me?**

Generally, if you were hired or rehired into Danisco, Genencor, or any affiliated companies before January 1, 2012 and have continuously worked for the company, you are a participant in the Danisco IRP section of the Pension Plan. If you are unsure of which company pension benefits apply to you, contact the Danisco IRP Pension Center at 1-888-517-3697, Monday through Friday, from 10:00 a.m. to 5:30 p.m., ET.
17. I transferred from one DuPont company to another. Which Pension Plan benefits do I receive?

In general, employees transferring between legal entities maintain the Pension Plan benefits offered by the company they transferred out of, not in to.

For example, a Danisco employee transferring to DuPont (parent company) in 2013 would have the potential to receive Danisco Pension Plan and post-retirement benefits. Similarly, a DuPont (parent company) employee who transferred to Danisco in 2015 would have the potential to receive DuPont (parent company) benefits.

18. If I'm eligible for Pension Plan benefits, am I automatically eligible for Retiree Medical and/or Dental benefits (and vice-versa)?

See the Post-Retirement (Retiree Medical/Dental) section of these FAQs. Eligibility requirements vary across entities. To determine if you're eligible, contact DuPont Connection at 1-800-775-5955.

19. From which legal entity/business group will I receive my pension benefit?

In most cases, if you have continuous service (no break in service), you will receive your pension from the legal entity/business group you were originally hired into. If you are unsure of which company pension benefits apply to you, contact the Danisco IRP Pension Center at http://pension.hewitt.com/danisco, or by calling 1-888-517-3697.

20. Where can I find information on the current Pension Plan?

The current Summary Plan Descriptions (SPDs) are available through the Danisco IRP Pension Center at http://pension.hewitt.com/danisco, or by calling 1-888-517-3697.
Post-Retirement Benefits (Retiree Medical/Dental)

21. What is changing with my Retiree Medical and/or Dental benefits?

If you are not age 50 or older on November 30, 2018, you will lose eligibility for these benefits in retirement.

22. How do I know if I'm eligible for Retiree Medical and/or Dental benefits when I retire?

See the next question for eligibility details.

If you do not reach age 50 by November 30, 2018 (or you do not meet the other eligibility requirements for post-retirement benefits at the time you retire), you will not be eligible for post-retirement benefits when you retire.

23. What are my current post-retirement benefits?

Danisco Employees:

To be eligible for post-retirement Retiree Medical, Dental, and Vision coverage, you must have been hired prior to January 1, 2012, and be at least age 62 with at least 10 years of continuous service prior to retirement.

The current post-retirement benefits offered to Danisco retirees include:

- **Retiree Medical, Dental, and Vision coverage while you are under age 65 and not yet eligible for Medicare:** Medical and dental COBRA benefits (coverage continuation of active employee medical and dental plan benefits) are available at active employee rates until you become eligible for Medicare (usually at age 65, or earlier, if disabled). Vision plan coverage is also available for purchase up to age 65 at the regular COBRA rates. The Retiree Medical, Dental, and Vision plans are the same as those offered to active employees.

- **When you reach age 65 or older:** Medicare provides the primary medical coverage for retirees beginning at age 65 (or earlier, if disabled). A wide selection of Medicare Supplement and dental insurance plans are available for purchase through outside insurance companies, brokers, and agents. DuPont does not provide coverage to Medicare-eligible retirees or their covered dependents.

For Danisco employees who qualify for post-retirement benefits, you may also be eligible to purchase vision plan coverage, up to age 65. The company does not subsidize the cost of this COBRA continuation coverage.

Genencor Employees:

If you were age 40 with five years of service as of May 1, 2007, have been continuously employed by the company, you may become eligible for medical coverage in retirement. You must be at least age 50 with at least 15 years of continuous service prior to retirement to be eligible. Genencor employees who do not meet this criteria may be eligible for the same coverage as Danisco employees at retirement.
The current post-retirement benefits offered to Genencor retirees include:

- **Retiree Medical coverage while you are under age 65 and not yet eligible for Medicare**: You may elect to purchase medical benefits similar to those of active employees until you become eligible for Medicare (usually at age 65, or earlier, if disabled).

  The medical plan includes a Core and a Premium Saver option. Both options meet the IRS definition of a high deductible health plan, allowing retirees to continue to realize tax savings by contributing to a personal Health Savings Account (HSA) in retirement.

  The company subsidizes the cost of Retiree Medical coverage. Depending on the age at which you retire and your years of service, you may receive less than 100% of the company premium contribution. This is known as an early retirement factor. Continuing service with the company, even after the freeze date, may ensure you receive 100% of the company premium contribution.

- **Retiree Medical coverage when you reach age 65 or older**: The DuPont group Retiree Medical plan benefits described above end at age 65 or when you or your covered dependent become eligible for Medicare (if earlier due to a disability).

  To supplement Medicare coverage, DuPont provides retirees with a choice of individual medical and dental insurance plans along with an annual contribution into a personal Health Reimbursement Arrangement (HRA) financial account. Retirees may purchase an individual Medicare Supplement or Medicare Advantage insurance plan through DuPont’s partner broker, Via Benefits, and receive an HRA. Medicare Part D prescription drug plans are also available for purchase, but not required in order to receive an HRA from DuPont.

  The DuPont HRA annual contribution is based on the coverage in effect immediately prior to becoming eligible for Medicare. Medical plan participants receive $1,200 per person. Note that early retirees receive a reduced company HRA contribution. Additionally, the company HRA contribution for the first year of coverage may be prorated depending on your coverage start date.

  The HRA may be used to reimburse the price of your individual Medicare Supplement or Medicare Advantage plan purchased through Via Benefits. It can also be used towards your health care (medical, dental or vision) out-of-pocket costs, including deductible, copay, coinsurance, and other qualifying expenses.

24. **What if I’m not eligible for post-retirement health and insurance benefits?**

You will continue to have coverage continuation options when you leave DuPont, regardless of your age or length of service, and even if you lose eligibility for retiree coverage as a result of being under age 50 on the freeze date. COBRA medical and dental coverage continuation, along with life insurance conversion or portability plan options, are available for purchase. Many individual private and public insurance plan choices are also available.
Additionally, your Health Savings Account (HSA) can be used after retirement. While you are an active employee (and assuming you are otherwise eligible), you can contribute to your HSA on a tax-favored basis, supplementing the amount contributed by DuPont, and then use these savings to help you pay for future health care expenses—even in retirement. HSA savings can be used towards medical and dental plan deductibles, copays, coinsurance, and other qualifying expenses. They can also be used for COBRA or Medicare premiums. Changes to your HSA contribution elections can be made at any time during the year by contacting DuPont Connection at 1-800-775-5955.

25. Why don’t all employees within DuPont receive the same retiree health and insurance benefits?

Historically, retiree health and insurance benefits for employees at DuPont’s legal entities were established prior to DuPont acquiring those subsidiary companies. Since retiree health and insurance benefits are no longer a competitive benefit for new hires, the company has not expanded eligibility or subsidies for these benefits.

26. I transferred from one DuPont company to another. What retiree health and insurance benefits do I receive?

In general, employees transferring between legal entities maintain the retiree health and insurance coverage offered by the company they transferred out of, not in to.

For example, a Danisco employee transferring to DuPont (parent company) in 2013 would have the potential to receive Danisco retiree health and insurance benefits. Similarly, a DuPont (parent company) employee who transferred to Danisco in 2015 would have the potential to receive DuPont (parent company) benefits.

27. How do I know which Retiree Medical and Dental benefits (if any) are available to me?

If you are unsure of which company retiree health and insurance benefits apply to you, contact DuPont Connection at 1-800-775-5955, Monday through Friday, from 9:00 a.m. to 5:00 p.m., Eastern Time (ET).

28. Where can I find information on the current retiree health plans?

The Summary Plan Descriptions (SPDs) are available online through DuPont Connection at http://digital.alight.com/dupont. Refer to the following SPDs:

- BeneFlex Medical Care Plan;
- Medical Care Assistance Program;
- BeneFlex Dental Care Plan;
- Dental Assistance Plan; and
- BeneFlex Vision Care Plan.
29. I am a Genencor employee retiring before I am 100% eligible for my full Retiree Medical benefit subsidy from the Company. How are my Retiree Medical premiums impacted by this?

For Genencor employees who qualify for the post-retirement Retiree Medical benefits available to employees hired before May 1, 2007, your age and service at the time of retirement are used to determine whether you receive a full or reduced company health care subsidy. Use the table below to determine if you are eligible for a full premium subsidy from the company, based on your age and years of continuous service at retirement.

### Genencor Early Retirement Reduction Factor Chart (for Retiree Medical)

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<thead>
<tr>
<th>AGE AT PAYMENT DATE</th>
<th>YEARS OF SERVICE</th>
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<tr>
<td>65</td>
<td>100%</td>
</tr>
<tr>
<td>64</td>
<td>95</td>
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<tr>
<td>63</td>
<td>90  95  100%</td>
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<tr>
<td>62</td>
<td>85  90  95  100%</td>
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<tr>
<td>60</td>
<td>75  80  85  90  95  100%</td>
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<td>59</td>
<td>70  75  80  85  90  95  100%</td>
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<td>58</td>
<td>65  70  75  80  85  90  95  100%</td>
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As an example of how the early retirement reduction factor might impact your premiums, let’s say you have a 75% early retirement reduction factor (based on the table). This would be applied to your medical premium cost. If the full monthly cost of single retiree coverage was $500, and the unreduced company subsidy was $400, the subsidy you receive would equal $400 x 75%, or $300, and you would pay a monthly premium of $200.

For more information, review the Summary Plan Description (SPDs). The current post-retirement benefits SPDs are available through DuPont Connection at [http://digital.alight.com/dupont](http://digital.alight.com/dupont).

30. Do employees who retire with severance benefits have any special eligibility or subsidy towards their retiree health benefits?

Yes. If your job is eliminated and it results in your termination with severance benefits (Career Transition Planning [CTP] benefits), your retiree benefit eligibility may be enhanced. Employees terminating with severance benefits receive a minimum of six months of medical and dental coverage at the active employee premium rates prior to becoming eligible for Medicare. Review the Career Transition Plan (CTP) Summary Plan Description (SPD) and Pension Plan SPD for more details.

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1 For intermediate age and service combinations, the percentage factor will be interpolated from the above.
31. If I have DuPont Retiree Medical coverage and become eligible for Medicare due to a disability before age 65, what happens to my coverage?

Regardless of when you or your covered dependent become eligible for Medicare, your DuPont retiree health benefits will end and Medicare will become your primary coverage. Contact DuPont Connection at 1-800-775-5955 if you become eligible for Medicare before age 65 due to a disability.

32. I see references in some communications to Retiree Life Insurance. Am I eligible for this benefit?

No. Employees of Danisco, Genencor, and affiliated companies are not eligible for Retiree Life Insurance. Any announced changes to the Retiree Life Insurance benefits available with other legal entities/business groups do not affect you.
Resources

33. Where can I get more information about these changes?

DuPont is providing additional resources to help employees understand the changes and how you might be personally impacted:

- **DuPont Retirement Changes website**: Explore [www.dupontretirementchanges.com](http://www.dupontretirementchanges.com) for information related to the transition, including a one-page summary of what is changing and what is not changing, and a User Guide detailing the changes.

- **DuPont Retirement Changes Support Center**: You can call the special DuPont Retirement Changes Support Center at 1-800-926-7080, Monday through Friday, from 9:00 a.m. to 6:00 p.m., ET. Representatives will be available to help answer general questions you may have about the transition and direct you to the appropriate resources. Be aware that representatives will not be able to answer questions about your personal benefits or situation, and will only have the same information that is available to you on the DuPont Retirement Changes website.

34. Can I use the pension calculator available through the Danisco IRP Pension Center to see how my Pension Plan benefits are impacted by these changes?

Yes, you can use the tool at the Danisco IRP Pension Center at [http://pension.hewitt.com/danisco](http://pension.hewitt.com/danisco), or by calling 1-888-517-3697 for help in calculating your pension benefits.

35. How do I know which legal entity/business group to choose on [www.dupontretirementchanges.com](http://www.dupontretirementchanges.com) for specific information?

Choose the legal entity/business group on the left-side of the homepage that corresponds to the legal entity or business group in which you were hired and under which you became eligible to receive retirement benefits.

For example, if you have worked for Danisco your entire career, choose Danisco. If you started at Danisco and became eligible for Danisco retirement benefits but transferred at some point and now work for DuPont (parent company), you should still choose Danisco.

36. Where can I find a list of retirement resources?

Visit the Other Resources tab on [www.dupontretirementchanges.com](http://www.dupontretirementchanges.com) for a list of resources specific to your legal entity/business group. The DuPont Retirement Changes Support Center is also available Monday through Friday, from 9:00 a.m. to 6:00 p.m., ET, at 1-800-926-7080.