

Overall approach to tax policy and risk management

- The global tax function and its operating philosophy are lead by the VP of Tax, who reports to the CFO. The tax function is comprised of a global team with substantial experience and education in tax.
- The VP Tax and the CFO (as well as the controller, among others) meet on a quarterly basis to review Corteva's quarterly results, including the effective tax rate. The VP of Tax may meet with the CFO on a more frequent basis to update him on other tax-related matters which may have a material impact on the group. The VP of Tax also meets with and presents to Corteva's audit committee at least during one quarter per year.
- The global tax operating philosophy can be summarized, as follows:
 - Ensure compliance with all tax laws in the jurisdictions in which we operate.
 - Ensure each of the businesses are operating and/or structured in an efficient manner and in accordance with OECD guidelines, including the arm's-length principle.
 - Participate and collaborate in tax audits to justify our positions.
 - Monitor tax law changes (including global/regional initiatives, e.g., BEPS) and determine/communicate impacts to the businesses.

Fiscal Year 2019 –
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