

MANAGEMENT AGREEMENT

Between the undersigned:

- The Companies mentioned in Annex 1 to this agreement hereinafter referred to as the **'Sponsoring Companies'**

and

- The Institution for Occupational Retirement Provision "OFP DuPont European Pension Fund", an organization for financing pensions, registered in the Crossroads Bank for Enterprises under number 0597.786.749, with a registered office in Antoon Spinoystraat 6, 2800 Mechelen, Belgium, here represented by H.G. van Diepen, Chairman of the OFP DuPont European Pension Fund, hereinafter referred to as the **'IORP'**

Upon considering that the Sponsoring Companies have implemented Pension Plans with a view toward providing supplementary social benefits to their Employees with respect to retirement, death and disability benefits.

Upon considering that the Sponsoring Companies have charged the IORP with the administration and management of the Pension Plans of these Sponsoring Companies, as well as with handling the financial management of the funds transferred to the IORP, and that the IORP is set up as an OFP in accordance with the Law of 27 October 2006 on the supervision of Institutions for Occupational Retirement Provision, hereinafter referred to as the IORP Law.

Upon considering that the IORP, in accordance with the European Directive 2003/41 governing Institutions for Occupational Retirement Provision and with application of the prudential regulations of the IORP Law, is also allowed to manage Pension Plans sponsored by foreign Sponsoring Companies, which they have implemented in accordance with their national regulations for the benefit of their Employees there, and to ensure the payment of the resulting pension benefits.

Explained and agreed upon is the following:

The following definitions apply to the present agreement:

Pension Plan:

The pension commitment organised by the Sponsoring Companies as described in the applicable pension regulations, of which the administration and management have been entrusted to the IORP.

Sponsoring Company:

The legal entity that has taken up the commitment to sponsor the pension plan entrusted to the IORP. The Sponsoring Company will usually be the same legal entity as the (former) Employer of the Plan Member or Beneficiary.

Pension Plan Section

The assets allocated to Sponsoring Companies/Pension Plans/Countries administratively ring-fenced according to the ring-fencing methodology in the Financing Plan.

Plan Member:

a. Active Plan Member:

Current Employee of a Sponsoring Company who has joined one (or more) of the Pension Plans and is covered by the benefits it (they) provide(s), as well as their rightful claimants where relevant.

b. Passive Plan Member:

Former Active Member of a Sponsoring Company who, upon leaving employment, in accordance with the stipulations of the applicable pension regulations, retained the vested rights in the Pension Plan, as well as their rightful claimants where relevant.

Beneficiary:

The former Member of a Sponsoring Company who is member of one (or more) of the Pension Plans, who receives a benefit payment in the form of an annuity, as well as his/her rightful claimants where relevant, as well as he/she who enjoys a disability pension.

Long Term Provisions:

The Long Term Provisions determined in accordance with article 16 of the Royal Decree of 12 January 2007 implementing the IORP Law and the Financing Plan.

Short Term Provisions:

The Short Term Provisions determined in accordance with article 17 of the Royal Decree of 12 January 2007 implementing the IORP Law and the Financing Plan.

Article 1: GENERAL

The objective of this management agreement is to determine the management and operating rules of the IORP in order to provide a clear description of the mutual rights and obligations of the Sponsoring Companies and the IORP. It only regulates the relationship between the Sponsoring Companies and the IORP. No rights for third parties, including the Plan Members and Beneficiaries, may be derived from this agreement.

Article 2: OBJECTIVE OF THE IORP

In accordance with the Bye-laws of the IORP, the objective of the IORP is to act as an Institution for Occupational Retirement Provision in the sense of the IORP Law.

The objective and the activities of the IORP as described in the Bye-laws are related to the administration and the asset management of the Pension Plans sponsored by the Sponsoring Companies. The IORP will act in accordance with the prudent person principle in order to achieve these objectives.

Article 3: ACTIVITIES OF THE IORP

In accordance with the Bye-laws, in fulfilling its statutory obligations with respect to the Sponsoring Companies, the IORP has an obligation of means described in article 2 of the IORP Law.

If the IORP is not able to meet its statutory obligations, the Sponsoring Companies are required to cover the shortfall compared to the obligations imposed by the Pension Plans managed by the IORP. The Sponsoring Companies therefore have an obligation of results with regard to the execution of their Pension Plans, as opposed to the obligation of means applicable to the IORP.

The IORP is responsible for the proper administration and management of the Pension Plans in accordance with the principle of prudent person. In this, the IORP respects all legal and regulatory stipulations as imposed by the IORP Law and the legislation applicable to the Pension Plans.

The IORP may subcontract specific activities of the IORP to third parties with expertise in these matters.

When managing Pension Plans that Sponsoring Companies have implemented for the benefit of their Employees, the IORP shall comply with the requirements of the labour, social security and tax legislation and regulations of the country whose regulations are applicable. The IORP shall ensure that it has correct information with respect to the laws and regulations of that country.

Article 4: REGULATIONS AND PENSION COMMITMENT

The decisions concerning the design of the Pension Plans as well as the decisions concerning benefits offered within the framework of these Pension Plans, as part of the employment contract or part of the company policy, belong to the exclusive competence of the Sponsoring Company, taking into account the tax, social and labour law of each country.

The Sponsoring Company will provide each Plan Member or Beneficiary who requests such with the text of the relevant Pension Plan as well as possible amendments to it.

The Sponsoring Companies can set up Social Committees as described in art. 34 of the IORP law, referred to as Pension Councils to monitor the compliance of the applicable social and labour legislation. The rules and regulations of the Social Committees are described in the “Umbrella Charter of Country Pension Councils” of which a copy is attached to this agreement.

Each Sponsoring Company is responsible for the implementation and functioning of the Social Committees, to which purpose a specific Country Committee charter is drafted.

Article 5: OBLIGATIONS OF THE PARTIES

Upon request made by the IORP to this purpose, the Sponsoring Companies agree to provide all required information, instructions and data for the administration and management of the Pension Plans to the IORP on a timely basis.

The Sponsoring Companies are responsible for the consequences ensuing from any inaccurate, incomplete, erroneous or late information they have provided.

The IORP agrees to use this information only for the administration and management of the Pension Plans, in accordance with the applicable laws, especially the laws concerning data privacy.

The IORP applies and executes the Plan rules, specifically including:

- the calculation of pension obligations and liabilities, for which the IORP can invoke the assistance of an external actuary;
- the payment of benefits to every Plan Member or Beneficiary.

The IORP will make all legally required declarations to governmental databases on pensions and payments such as declarations to the supervisory authority and the tax authorities for which the IORP is responsible. In addition, the IORP will make all declarations, due by the Sponsoring Companies as Pension Plan organizer to governmental databases.

The IORP will provide the Plan Members within the timeframe set by the applicable legislation with the benefit statements and any other documents which the Plan Members are legally entitled to receive.

The Sponsoring Companies agree to submit all Employer and Employee contributions to the IORP in accordance with the terms and conditions of the Financing Plan of the IORP, and when applicable in accordance with the terms and conditions of a solvency or recovery plan based on applicable law.

The IORP agrees to invest the funding received in accordance with the principle of prudence, in accordance with the assumptions of its Financing Plan and in accordance with the guidelines contained in the Statement on Investment Principles of the IORP.

Article 6: SOLIDARITY BETWEEN THE SPONSORING COMPANIES

There is no solidarity between the different Pension Plan Sections, except for expenses jointly borne by the Pension Plan Sections in accordance with article 7.

The assets of a Pension Plan Section cannot be used to cover the liabilities of another Pension Plan Section including in cases of financial negligence or structural changes as per article 10 to 13 of this agreement, a specific procedure for allocation of assets and liabilities is provided for in these articles.

Article 7: ALLOCATION OF COSTS

Contributions and expenses are allocated to the Pension Plan Sections. in accordance with the allocation of the contributions for financing the benefits and the expenses for covering the costs of the administrative, financial and accounting management of the IORP, as described in the Financing Plan.

General expenses, being the expenses that cannot be allocated to a specific Pension Plan Section, are allocated to each Pension Plan Section in proportion to the share of its Long Term Provision (LTP) in the total value of the LTP of the IORP.

Operating Expenses related to a specific Pension Plan Section are allocated to that Pension Plan Section.

The amount of the general and the operating expenses is determined at the beginning of the year. The amount of the expenses, including applicable taxes, is added to the amount of the contributions for financing the benefits charged to each Pension Plan Section.

Article 8: SHARE OF EACH SPONSORING COMPANY IN THE ASSETS AND LIABILITIES OF THE IORP

When managing different Pension Plans, the IORP will allocate the assets of the IORP to each Pension Plan Section according to the Financing Plan.

Unless agreed otherwise, the share of each Sponsoring Company within a given Pension Plan Section, referred to as the “individualised assets of a Sponsoring Company”, is defined at any moment as the share of the total assets of that Pension Plan Section, to which the ratio of the Long Term Provision (LTP) of the relevant Sponsoring Company to the total LTP of that Pension Plan Section is applied, and corrected for accounts receivable and debts specific to each Sponsoring Company, less possible costs.

The LTP, calculated in accordance with the Financing Plan submitted to the FSMA, is related to the defined benefit plans and the cash balance plans.
Defined contribution plans are considered fully funded at any time.

The liability of each Sponsoring Company is equal to the liability that results from the Pension Plans that the IORP is managing on behalf of the Sponsoring Company for its Plan Members and Beneficiaries.

The Plan Members and Beneficiaries are allocated to the Sponsoring Company to which they are associated pursuant to an employment contract or to which they were associated pursuant to an employment contract at the moment of leaving employment, retirement or death as well as when being disabled and receiving a disability benefit.

Article 9: MANAGEMENT OF THE ASSETS

The assets allocated (in accordance with article 8) to each Sponsoring Company, are managed in aggregate. For the purpose of administrative ring-fencing, assets can be allocated to different sections, in accordance with the Financing Plan.

The IORP may create additional separate ring-fenced funds if this is necessary for the proper functioning of the IORP. If the IORP decides to do so, the Financing Plan and this agreement will have to be adapted accordingly.

Article 10: FINANCIAL NEGLIGENCE

10.1

In the event of non-payment of the contributions due by a Sponsoring Company within two months after the due date of the amounts as this is established in the financing plan of the IORP, or, if applicable, in the solvency or recovery plan, the IORP will notify the relevant Sponsoring Company immediately by registered letter. The IORP will also immediately notify all other Sponsoring Companies.

If any payment (including interest penalty equal to discount rate as established in the Financing Plan for the calculation of the LTP) remains unpaid by the relevant Sponsoring Company for a period of three months from the above-mentioned due date, the IORP will inform all Plan Members and Beneficiaries of the relevant Sponsoring Company.

10.2

The Sponsoring Company that remains in default of payment, has to commit itself to a repayment schedule. In case of failure of this repayment schedule, the IORP will notify the Sponsoring Companies of the failure of the schedule at the end of the period provided for in the schedule. The IORP will obtain the advice of the assigned actuary on its financial situation. The Sponsoring Company, remaining in default of payment, will be obliged to take all the required measures, especially with regard to the modification of the Pension Plan for the future or to terminate the Plan as far as the Sponsoring Company is concerned, with respect of the applicable legal and prudential dispositions.

10.3

The following applies, unless when in contravention to the dispositions of social and labour law applicable in accordance with the country specific terms:

Unless agreed otherwise at that moment between the IORP and all Sponsoring Companies, the individualised assets of the relevant Sponsoring Company (as established in accordance with article 8 at the end of a period of six months from the notification mentioned in the first paragraph of this article), after deduction of the unpaid Sponsoring Company's contribution or personal contributions, are divided in proportion to the LTP of each Plan Member of the relevant Sponsoring Company and, if applicable, to the commutation value of the ongoing annuities of the Beneficiaries of the relevant Sponsoring Company. This occurs when the payment (including interest penalty equal to the discount rate as established in the Financing Plan for the calculation of the LTP) remains unpaid for a period of six months from the notification mentioned in the first paragraph. In addition to the above, specific regulations on absence of funding or late funding contained in local Social and Labour Law may impose additional penalties.

When the above mentioned individualized assets are not transferred to another pension vehicle, the amount corresponding to that received pursuant to the previous paragraph will be paid, for each Plan Member of the Sponsoring Company, to an individual account. The IORP will inform the affected Plan Members of this. These individual accounts may only vary in accordance with the return on assets of the IORP. The ongoing annuities of the Beneficiaries of the affected Sponsoring Companies continue to be paid. When the individually allocated assets are lower than the LTP corresponding to the individual accounts or the commutation value of the annuities, a recovery plan must be put in place in accordance with the requirements of the IORP Law.

Alternatively, if the Sponsoring Company remains in default of paying the necessary contributions agrees, the above-mentioned individualised assets can be transferred to another pension vehicle indicated by the departing Sponsoring Company or alternatively to an individual account for each Plan Member of the Sponsoring Company that remains in default of paying the necessary contributions. The commutation value of the ongoing annuities of the Beneficiaries of the affected Sponsoring Company will be paid to the Beneficiaries or, with the approval of the Beneficiary, will be transferred to an insurance company that will pay an annuity to the Beneficiaries. Any surplus assets will be set off against the cost charged by the insurance company.

If the individualised assets are insufficient to cover the vested rights of the Plan Members and the ongoing annuities of the Beneficiaries of the Pension Plan of the Sponsoring Company, an additional contribution will have to be paid by the Sponsoring Company to finance these vested rights and commutation values. This additional contribution is due prior to the execution of the transfer.

Once the above mentioned transfer has been completed, the Sponsoring Company will be asked to leave the IORP, or, if it does not voluntarily leave the IORP, may be excluded by the General Assembly taking into account the requirements as to presence and majority as specified in the bye-laws.

Article 11: BANKRUPTCY OR DISCONTINUATION OF THE ACTIVITY OF A SPONSORING COMPANY

In the event of bankruptcy or discontinuation of the activity of a Sponsoring Company (unless agreed otherwise at that time between the IORP and all other Sponsoring Companies), the individualised assets of the affected Sponsoring Company (as established in accordance with article 8 at the moment the bankruptcy is announced or until termination has been decided) and after deduction of the unpaid Sponsoring Company's contribution or personal contributions, are distributed as established in article 10.3, paragraphs 1 and 2 of this agreement.

For each Plan Member of the affected Sponsoring Company, the amount corresponding to that received pursuant to the previous paragraph will be paid to an individual account. The IORP will inform the affected Members of this. These individual accounts may only vary in accordance with the return on assets of the IORP. The commutation value of the ongoing annuities of the

Beneficiaries of the affected Sponsoring Companies will be paid to the Beneficiaries. Alternatively and with the approval of the Beneficiary, the commutation value of the ongoing annuities of the Beneficiaries can be transferred to an insurance company, which will pay an annuity to the Beneficiaries, based on the transfer amount. Any surplus assets will be set off against the cost charged by the insurance company.

There will not be any payment to an individual account or any payment of lump sums if another Sponsoring Company agrees to take over responsibility for the retained pension liabilities of the former Sponsoring Company.

Article 12: TRANSFER OF THE MANAGEMENT OF THE PENSION PLAN(S) OF A SPONSORING COMPANY TO ANOTHER PENSION INSTITUTION

If a Sponsoring Company transfers the management of the Pension Plan to a different pension institution for a part or all of its Plan Members and Beneficiaries, either voluntarily or because it has been excluded from the IORP, all or a part of the individualised assets of the relevant Sponsoring Company as established in accordance with article 8 of this agreement and after deduction of the unpaid Sponsoring Company's contribution or personal contributions, will be transferred to the new pension institution.

If the individualised assets are insufficient to cover the vested rights of the Plan Members and, if applicable, the commutation value of the ongoing annuities of the Beneficiaries of the Pension Plan of the Sponsoring Company, as determined according to the applicable social and labour legislation, the actuary of the IORP will calculate an additional contribution to be paid by the Sponsoring Company to finance these vested rights and commutation values. This additional contribution is due immediately within the month after the date the IORP has informed the Sponsoring Company thereof.

After the transfer, the IORP shall have no further obligations with respect to the former Plan Members or Beneficiaries for whom the assets were transferred.

In the case of a collective transfer, all possible costs in relation to selling assets or a divestiture of assets are for the expense of the Sponsoring Company that requested the transfer. In accordance with the legal regulations, these may not be charged to the Plan Members or Beneficiaries.

If a Sponsoring Company no longer belongs to the DuPont Group (due to a sale of its shares) it expressly undertakes to leave the IORP, and to transfer its assets, as determined above, to another pension institution according to the timing and conditions determined by mutual agreement, unless another Sponsoring Company belonging to the DuPont Group agrees to take over responsibility for the retained pension liabilities of the former Sponsoring Company.

Article 13: WINDING UP AND LIQUIDATION OF THE IORP

Prior to the winding up and liquidation of the IORP, the individualised assets of each Sponsoring Company as established according to article 8 of this agreement and after deduction of the unpaid Sponsoring Company's contribution or personal contributions, will be transferred, section by section, to another pension institution in accordance with article 12 of this agreement. Afterwards, the IORP will be wound up and liquidated.

If the individualised assets are insufficient to cover the vested rights of the Plan Members and the ongoing annuities of the Beneficiaries of the Pension Plan of the Sponsoring Company, an additional contribution will be due by the Sponsoring Company for each Plan Member of the Sponsoring Company to finance these vested rights and commutation values.

Article 14: COMPLIANCE WITH THE LEGISLATION ON DATA PRIVACY

The IORP the Sponsoring Companies and their Directors and staff members involved, commit themselves to comply with the regulations on data privacy protection, in particular with regard to the treatment of personal data.

The IORP will also ensure that the outsourcing agreements, concluded with the external service providers, will refer to the obligation to respect the regulations on privacy protection to the same extent as the IORP and the Sponsoring Companies.

Compliance with the regulations on privacy protection includes amongst others, the following measures or processes:

- Confidential treatment of information or personal data which the IORP or the external service provider obtains for the execution of this assignment, meaning that only those persons, who need to treat the data, will have access to this information. These personal data will be used exclusively for the execution of the Sponsoring Company's Pension Plans, including the payment of benefits to the Plan Members or their Beneficiaries.
- Security of the processes and the systems used for the transfer and the treatment of data of Plan Members or Beneficiaries, in order to avoid any unauthorised treatment, or the loss or destruction of these data, either intentionally or unintentionally.
- All data, processes or systems are to be rendered to the IORP or eventually to be destroyed on the occasion of the termination of the contract with the external service provider. All relevant data are to be returned to the Sponsoring Company if this Agreement is terminated, whichever party takes the initiative hereto.

The IORP commits itself and its bodies to ensure and control at all times the compliance with the regulations on data privacy protection by the Plan Members and the external service providers. The IORP also confirms that its bodies will take the necessary actions as soon as they detect non-compliant events.

The Sponsoring Companies are responsible for all required information to Active Plan Members on the use of personal data in the framework of the administration and management of the Pension Plans.

The IORP is responsible for informing the Passive Plan Members and the Beneficiaries of the use of their personal data. To the extent required by law, the IORP will also perform the required notifications to the competent body supervising the protection of personal data in every host country (for Belgium: "Commission for the Privacy Protection"). If any host country data privacy legislation requires stricter regulations, these will apply in addition to the above.

Article 15: COUNTRY SPECIFIC TERMS

Any derogations from the terms of this agreement due to requirements of applicable social and labour law will be included in an country specific annex to this agreement. Such annex will be signed by the IORP and the Sponsoring Companies involved.

Article 16: DISPUTES REGARDING THIS AGREEMENT

Any possible dispute between the parties concerning the implementation or the interpretation of the management and operating rules laid down in this agreement shall be resolved in joint consultation as quickly as possible after its arising, in order to prevent the IORP from becoming unmanageable.

If the parties cannot agree among themselves, one or both parties may bring the dispute before the court. All disputes between parties concerning this agreement belong to the competence of the courts of Brussels. Belgian law is applicable to this agreement.

Article 17: DURATION OF THE AGREEMENT

The present agreement is concluded for an indefinite period. The agreement may be cancelled by any of the parties via a letter sent by registered letter to all the other undersigning parties, taking into consideration a term of notice of 6 months. During the term of notice, the Board of Directors of the IORP and the Sponsoring Companies will attempt to arrive at a new management agreement. If agreement cannot be reached, the stipulations in article 12 concerning transfer are applicable.

In the case of termination of this agreement by one of the Sponsoring Companies, the agreement remains valid between the IORP and all other Sponsoring Companies.

Article 18: AMENDMENTS TO THE AGREEMENT

The agreement can be amended subject to the approval of each of the parties and in accordance with the relevant legal requirements.

The amended agreement is established in an appendix or completely new management agreement signed by all parties.

For the IORP, approval by the Board of Directors is required and the amended management agreement must be ratified by the General Assembly.

Signed at Mechelen on 20/12/2016 in 7 copies.

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DuPont de Nemours (Belgium) B.V.B.A.,
represented by E.J.G.M. Hamelryckx

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DuPont Coordination Center C.V.A.,
represented by E.J.G.M. Hamelryckx

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DuPont de Nemours (Nederland) B.V.
represented by M.J. Verburg

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DuPont Filaments Europe B.V.
represented by E.A.A.G. van Gulik

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Pioneer Seed Holding Nederland B.V.
represented by M.J. Verburg

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Genencor International B.V.
represented by J.G. de Nobel

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OFP DuPont European Pension Fund
represented by H.G. van Diepen

- Annex 1: Sponsoring Companies
- Annex 2: Country specific regulations for the Netherlands

Annex 1: Sponsoring Companies

- DuPont de Nemours (Belgium) B.V.B.A,
Antoon Spinostraat 6, 2800 Mechelen, represented by E.J.G.M. Hamelryckx
- DuPont Coordination Center C.V.A.,
Antoon Spinostraat 6, 2800 Mechelen, represented by E.J.G.M. Hamelryckx
- DuPont de Nemours (Nederland) B.V.,
Baanhoekweg 22, 3313 LA Dordrecht, represented by M.J. Verburg
- DuPont Filaments Europe B.V.,
Minckelersstraat 8, 6372 PP Landgraaf, represented by E.A.A.G. van Gulik
- Pioneer Seed Holding Nederland B.V.,
Baanhoekweg 22, 3313 LA Dordrecht, represented by M.J. Verburg
- Genencor International B.V.,
Archimedesweg 30, 2333 CN Leiden, represented by J.G. de Nobel

Annex 2: Country specific regulations for the Netherlands

The regulations included in this annex apply to the Dutch plans managed by the IORP.

Regulations resulting from the application of the Dutch social and labor law on the pension plans which are managed by the sections DuPont Nederland and Genencor Nederland in the IORP.

To guarantee the legal requirement to apply the Dutch social and labor law referred to in Article 2 paragraph 13 of the Pension Law, all regulations that under Article 25 of the Pension Law should be included in the Implementation Agreement and which are not included in the Management Agreement, will be laid down in this Annex. Each of the Sponsoring Companies shall ensure that the foreign pension institution managing the pension scheme complies with the Dutch social and labor law.

The IORP is committed to execute the entrusted Dutch final-pay plan of the section DuPont Nederland and the average pay plan of the section Genencor Nederland, hereinafter referred to as the 'Plan Rules', in accordance with the regulations outlined in this Management Agreement and the regulations outlined in the Pension Rules (including the Annexes) and if necessary to enforce the Sponsoring Companies to comply with these regulations.

1. The manner in which the contribution is determined

The applied regulation is laid down in section A of Annex III of the Pension Rules. In this section, the method of funding is extended with the conditions under which the contribution is determined.

2. The manner and deadline for payment of the contribution

Contributions are paid on a quarterly basis. The Sponsoring Companies shall pay within one month after the start of each quarter, one fourth of the estimated annual contribution as well as the employee contributions to be retained on the salary of that quarter. The total estimated annual pension contribution shall be balanced between the IORP and the Sponsoring Companies with the final pension contribution of the respective year determined by the IORP. This determination shall take place prior to 1 July of the subsequent year. The resulting (positive or negative) contribution will be paid during the month following the determination of this contribution.

3. Procedures for non-payment of the contributions

The procedures for failure to fulfill payment obligations as a result of defaulting on payments by a Sponsoring Company are set out in Article 24 paragraph 6 of the Pension Rules and Article 10 of the Management Agreement.

4. Information by the Sponsoring Companies

The mutual obligations of the IORP and the Sponsoring Companies with respect to the provision of data and information have been laid down in Article 5 of the Management Agreement.

5. Modifications to the Pension Rules

The procedures applying to drafting and modifying the Pension Plan are laid down in Article 27 of the Pension Rules.

6. Grant of an increase

An increase may be granted on the pension rights and entitlements. The criteria and the conditions under which allowances are granted, including the table of allowances, are laid down in Article 23 and section C of Annex III of the Pension Rules.

7. Principles and procedure in case of capital shortage and capital surplus

In case of a capital shortage on the basis of the Belgian prudential framework, the principles and procedures apply as laid down in Article 26 and section A, paragraph 6, of Annex III of the Pension Rules. The procedure in case of a capital surplus is laid down in section A, paragraph 8 and 9, of Annex III of the Pension Rules.

8. Procedure of resignation from DEPF

In case of resigning from the IORP, the Articles 10, 11 and 12 of the Management Agreement apply. However, no use will be made of the alternative to transfer the rights to an individual contribution scheme of the participant, as laid down in Article 10 paragraph 3 of the Management Agreement. The rights will be transferred to a pension provider or a pension institution in another Member State.

9. Payment reservation of the Sponsoring Company

The procedures applying in case of a payment reservation of a Sponsoring Company are laid down in Article 25 of the Pension Rules.

This Annex will enter into force on 1 January 2017.

Signed at Mechelen on 20/12/2016.

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DuPont de Nemours (Nederland) B.V.
represented by M.J. Verburg

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DuPont Filaments Europe B.V.
represented by E.A.A.G. van Gulik

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