

Paul Kende's Email – May 2, 2016

Fellow DuPont Retirees,

5/2/2015

As you know, my initial draft of a letter to senior DuPont management started circulating among Pension Plan Participants at the end of February. I received a great deal of input and constructive comments from hundreds of concerned retirees, which helped me refine the letter that I ultimately posted to DuPont senior management on 3/25/16. The letter outlined our risk assessment based specific concerns about the security of our pensions, and requested DuPont to address these concerns and make a definitive statement of corporate commitment. I sent the letter, along with a cover note, to about 1,000 concerned participants by email, on 3/28/16, and posted it for Facebook's private DuPont Pensioner Group. In the process of developing and sending the final letter, I received over 400 personal emails, explicitly endorsing the letter - many thanks to all.

I received a response from DuPont on 4/15, thanking me for a thoughtful letter and assuring us that DuPont's "obligations to retirees and pensioners are a top priority", and that DuPont is "working thoughtfully and diligently to review and consider all the factors and elements of the Plan and will communicate with the entire Plan Participant community, as important decisions are made". In addition, Mr. Benito Cachinero-Sanchez, Senior VP, DuPont Human Resources, offered to talk with me. Following up, we had a 40-minute phone conversation on 4/21. Our discussion was quite cordial and open. We covered some, but not all of the concerns in our letter, and I learned some, but probably not all, that DuPont is doing and planning in dealing with the Pension Plan – a complex process – as part of the corporate merger and business separation. The key concerns are to be sure all Pension Plan Participants are covered, and that the 3 successor organizations will inherit their share of the Pension Trust fully funded.

What I learned eases my concerns somewhat, because I believe DuPont is now focused on Pension Trust allocations, covering several very large groups of people with vested pensions, who are not specifically mentioned in the initial SEC filing on the merger/split. Naturally, only when DuPont provides more of the details, can we be sure that everyone owed a pension is properly covered after the intended 3-way split. Importantly, we have established a personal communication channel, which includes a possible face-to-face meeting, to discuss additional issues and concerns, which could not be fully covered in a brief phone call. Following up on our conversation, I sent Mr. Cachinero-Sanchez a note, urging DuPont to communicate with all Pension Plan Participants, addressing our stated concerns, and to make a definitive statement of corporate commitment to meet all pension obligations, long-term - going beyond the initial HR letter, about 2½ months ago.

I'm sending this note to the e-mail lists that I have, which includes your network if you have copied me before. But please forward it to others, if you have used a bcc list which I would not know, or if you have not included me previously. Please excuse duplications due to overlapping address lists. And to keep communications clear and transparent all around, I have sent this note to DuPont senior management as well.

Your comments are welcome. Regards to all.....Paul Kende paul.kende@gmail.com