

3/28/16

Fellow DuPont Retirees,

Attached is my letter to DuPont senior management expressing concerns about the security of our pensions. The initial draft of this letter was emailed to my personal contacts on February 27, asking for comments. After many cycles of forwarding and posting the draft on Facebook, I estimate the proposed letter reached over 1000 people. What I know is that I have received 306 direct emails, providing a great deal of constructive inputs and permission to use their names, as co-signers of the letter to DuPont.

Beyond the 306, there are 15 thoughtful people whose support for some communication with DuPont ranges from strong to weak, but who did not endorse the initial draft of my letter, for a variety of reasons: would prefer a brief note of general concerns and no requested response; feel they have no expertise to evaluate the claimed risks; still on active rolls; not very concerned; and some gave no reason. In addition, there are 4 who felt the letter has little to no chance of success. I do not dismiss any of these 19 “no” votes lightly, but at the same time, the support for the proposed approach is overwhelming: carefully define the pension security risks and concerns, and ask for a statement of corporate commitment, to ensure that DuPont’s legal pension obligations will be met, regardless of the merger/split corporate re-structuring process. Your inputs, a lot of research, and many personal conversations resulted in the letter I just sent to DuPont. While I don’t “represent” 140,000 Pension Plan Participants, the 306 endorsements give me confidence that the letter expresses the concerns of a very large number of people. I signed the letter on behalf of those who have given me permission to use their names, but no names are actually shown, because I think it is enough to claim the support, without attaching a page full of names.

Many, myself included, are concerned that DuPont may cut the Healthcare Reimbursement Arrangement (HRA), and some suggested we include this in the letter. However, I did not include this for a couple of reasons: 1) DuPont has always reserved the right to change or drop the HRA, 2) for most people, it is a much smaller financial factor than the pension, and 3) I did not want to blunt the purpose of the letter with any non-pension-related concerns.

I’m sending this note and the attached letter to my personal network, and to yours, if you have forwarded the initial draft to visible addressee lists and copied me. I ask you to forward this communication ONLY to those to whom you forwarded by “blind copy” (bcc), or if you did not include me. Because of overlapping contact lists, you may still receive more than one copy of this communication – please indulge and simply disregard duplications. I am also posting all this on Facebook. Apologies to anyone I may miss.

An important request: Our letter will hopefully elicit the desired statement of commitment and ongoing dialogue with DuPont management. Many feel this is unlikely, and a few may want to take more aggressive steps now. I ask all to give the letter and dialogue and a chance to work, before doing anything else. More specifically, I do not approve anyone to give this note and the attached letter to the media, politicians, government agencies, outside lawyers, or anyone else, in an attempt to create publicity and external pressure on DuPont – this would undermine the present effort. Naturally, anyone can say or do anything they wish, in their own name, but please don’t use this letter, for any purpose, without my agreement.

If I get a personal response from DuPont, I will advise all, as appropriate. For any comments, please communicate with me directly through email. If you have indicated that you endorsed my earlier draft, I

already have you on the list. If you wish to add your name to the list of endorsements, please send me a note with your permission.

Many thanks for your help in this important effort..... Paul Kende paul.kende@gmail.com