



Quebec, October 17, 2019

Mr. Brian Segal  
Partner  
**Baker McKenzie LLP**  
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**RE: Spin-off of Corteva, Inc. by DuPont de Nemours, Inc.**

Sir,

We are replying to your correspondence dated September 23, 2019 and October 4, 2019, in which was submitted information with regards to the tax treatment of the spin-off undertaken on June 1<sup>st</sup>, 2019 by DuPont de Nemours, Inc. of its subsidiary Corteva, Inc.

Based on the information that you provided, the distribution meets the requirements of paragraph 86.1(2)(e) of the Canadian Income Tax Act (the Act). Shareholders will be entitled to elect under section 86.1 of the Act in respect of the distribution.

However, if the IRS reviews the distribution at a later date and determines the distribution taxable, we will reverse our decision.

We also acknowledge receipt of DuPont de Nemours, Inc.'s consent to publish the fact that the information required to meet the conditions of paragraph 86.1(2)(e) of the Act has been provided. The information regarding the spin-off cannot be published at the present time due to programming issues, but will be available on the Canada Revenue Agency website on the following link by the end of October 2019:

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/eligible-spin-offs.html>

Mr. Jeanmarie Desmond, Executive Vice President and CFO of DuPont de Nemours, Inc., has been informed of the Canada Revenue Agency's decision under separate cover.

Should you have any questions, do not hesitate to contact me at (418) 634-3136.

Yours truly,

Nancy Chénier  
International Tax Auditor | Vérificatrice de l'impôt international  
International and Large Business Directorate | Direction du secteur international et des grandes entreprises