

March 3, 2015

Dear Mr. Peltz:

Our Board of Directors received your February 23, 2015 letter requesting that DuPont use a universal proxy card for the election of directors at our upcoming Annual Meeting of Shareholders. Our Board has carefully analyzed the potential use of a universal proxy card versus the customary form of proxy card. We have consulted with a range of proxy and governance experts and evaluated the DuPont shareholder base, which, as I am sure you are aware, includes roughly 1,400 institutional shareholders and approximately 600,000 individual shareholders. Our overriding objective is to enable shareholders to elect the nominees that they believe are the best candidates through a fair, open, reliable, and accurate voting process.

Following a thorough review, the Board has unanimously determined that the use of a universal proxy card would not be in the best interests of DuPont shareholders for a variety of reasons:

- Our research indicates that universal proxy cards have been used by U.S. incorporated companies in only a few unusual circumstances—and never in a contest at a company of any sizable market cap, let alone a company of DuPont’s scale or with a comparably large retail shareholder base. We believe it would be inappropriate for a company with the size of our shareholder base to serve as a test case, especially as the matter at hand is so critical to the value of our shareholders’ investment.
- We have serious concerns that sufficient infrastructure does not yet exist to support the use of a universal proxy card in this election. We believe that using this process could undermine voting access for retail shareholders. For instance, we have been advised that the use of a universal proxy card would limit voting options for our “Street-name” holders, as well as deprive holders of the ability to simply sign and return voting forms without marking a preference. Confusion about universal proxy card voting processes could disenfranchise a significant portion of our retail base with respect to the election of directors.
- Additionally, the Securities and Exchange Commission has yet to adopt the use of a universal proxy card, or enact rules regarding its implementation.

In sum, the risk of compromised access, accuracy, and reliability is significant if we attempt to use a universal proxy card. Fortunately, shareholders are able to achieve the same objective of universal proxy cards—choosing candidates from either ballot—within the framework of the current proxy rules. The Board believes the customary form of proxy card remains the most reliable, accurate, and comprehensive process for electing directors at the 2015 DuPont Annual Meeting of Shareholders.

Sincerely,

Stacy Fox