

# GRI Disclosure Report

## GRI Disclosure Report – GRI Content Index

### Universal Standards

#### GRI 1: Foundation 2021

#### GRI 2: General Disclosure 2021

#### 3-3 Management Approach

## Transparency & Reporting

### Key Impacts

- Following the purpose of the Global Reporting Initiative (GRI), Dow's sustainability reporting objective is to provide transparency on how it contributes to, or aims to contribute to, sustainable development. (positive)
- Dow delivers comprehensive, high-quality and consistent environmental, social and governance (ESG) reporting, providing clarity and details about Dow's material sustainability topics for customers, shareholders, regulators, employees and community members as a tool for communication and engagement and to drive progress. (positive)

Dow has led the industry in sustainability reporting and transparency since its first sustainability report in 2003. The Company aims to provide transparent disclosures as a tool for engagement with its customers, shareholders, regulators, employees and community members.

Building on the foundation of reporting in accordance with the GRI Standards and the Greenhouse Gas (GHG) Protocol, Dow has included disclosures on its climate-related performance and strategies in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Dow continues to reference its disclosures to the Sustainability Accounting Standards Board (SASB) Standards for the chemical sector and align to the World Economic Forum (WEF) stakeholder capitalism metrics.

Dow is monitoring the evolving reporting and standards landscape to assess and prepare for potential future reporting needs including those from the EU Taxonomy, EU Corporate Sustainability Reporting Directive and the International Sustainability Standards Board S1 and S2 standards. Dow is also engaging as a corporate representative on the Taskforce on Nature-related Financial Disclosures (TNFD) and has committed to be an early adopter for publishing TNFD-aligned disclosures as part of fiscal year 2025 reporting.

Dow engaged Deloitte & Touche LLP to perform a review engagement on management's assertion related to the disclosures included in the GRI Disclosure Report – GRI Content Index as of, and for the year ended on December 31, 2024, and

the GHG disclosures in the GHG Protocol Disclosure Report for the year ended December 31, 2024.

Information outside of the disclosures referenced or included in the GRI Content Index included in the 2024 Intersections Progress Report, including linked information, the TCFD Disclosure Report, SASB Disclosures Report, the Analyst Data Summary, United Nations Sustainable Development Goals, and Non-GAAP Financial Measures, was not subject to Deloitte's review and, accordingly, Deloitte does not express a conclusion or any form of assurance on such information. Further, any information relating to forward looking statements, targets, goals and progress against goals, as well as comparative period disclosures newly included in the 2024 Intersections Progress Report, was not subject to Deloitte's review and, accordingly, Deloitte does not express a conclusion or any form of assurance on such information. See Deloitte's [GRI](#) and [GHG Protocol](#) assurance statements as linked.

Management of Dow is responsible for the completeness, accuracy, and validity of the disclosures referenced or included in the 2024 Intersections Progress Report. The disclosures in Dow's 2024 Intersections Progress Report represent the period of January 1, 2024, through December 31, 2024. Management of Dow asserts that the ESG disclosures referenced or included in the GRI Content Index as of, and for the year ended on December 31, 2024, are presented in accordance with the 2021 GRI Sustainability Reporting Standards and GHG disclosures referenced or included in the GHG Protocol disclosure report for the year ended December 31, 2024, are presented in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition) published by the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD). For the Scope 3 disclosures, Dow also referenced the GHG Protocol: Corporate Value Chain Accounting and Reporting Standard.

The overarching report includes all policies, commitments, actions and their effectiveness, and stakeholders. Accordingly, please see associated details under each relative disclosure.





## 2-1 Organizational Details

The information in this report is presented on behalf of Dow Inc. and The Dow Chemical Company and its consolidated subsidiaries (collectively, “Dow”). Dow Inc. was incorporated on August 30, 2018, under Delaware law, to serve as a holding company for The Dow Chemical Company and its consolidated subsidiaries (“TDCC” and together with Dow Inc., “Dow” or the “Company”). Dow Inc. operates all its businesses through TDCC, a wholly owned subsidiary, which was incorporated in 1947 under Delaware law and is the successor to a Michigan corporation of the same name, organized in 1897. Dow Inc. is an independent, publicly traded company and Dow Inc. common stock is listed on the New York Stock Exchange (NYSE) under the symbol “DOW.” Dow Inc. common stock began regular-way trading on April 2, 2019.

The Company’s corporate headquarters are located in Midland, Michigan, USA. Collectively, the Company operates 91 manufacturing sites in 30 countries. Major manufacturing operations are in Argentina, Brazil, Canada, China, Germany, the Netherlands, Spain, Thailand, the United Kingdom and the United States.

For more information, see Properties, Item 2, on page 29 of the Dow Inc. Annual Report on Form [10-K](#).

## 2-2 Entities included in the organization’s sustainability reporting

The Company’s sustainability reporting generally reflects the results of entities where Dow is the majority owner and exercises control. Joint ventures, or entities where Dow has a 20%-50% ownership interest, are generally out of scope from sustainability reporting unless the Company has operational control of the entity.

- Additionally, GHG emissions data included in the sustainability report are accounted for in accordance with the GHG Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) using the operational control approach. In cases where asset ownership is shared, a company has operational control over the asset if they have the full authority to introduce and implement operating policies at the facility. For Scope 3, indirect GHG emissions reporting, data for joint ventures is reported where indicated by the standard.
- All financial, environmental, health and safety, social and community metrics generally follow the financial consolidation model (i.e., if Dow is the majority owner and exercises control, results for the entity are included in the reporting), with the following exceptions:
  - In certain cases, an entity is consolidated into Dow’s financial reporting due to Dow’s controlling financial interest or where Dow is deemed the primary beneficiary of the operation. However, if Dow does not have operational control of the entity, the sustainability results for these entities are not in scope for reporting and metrics.
  - In some cases, Dow acts as a service provider for an asset it does not own and does not exercise operational control. In these cases, health and safety data related to these assets is included in Dow’s sustainability reporting due to Dow’s status as a service provider.
  - There are cases where Dow owns an asset but outsources the operation of the asset to a third-party. In these cases, environmental data and certain non-employee-related health and safety data is included in the Company’s sustainability reporting due to the Company’s ownership of the asset. However, employee data is not reported because employees/operators are captured in reporting for the service provider.
  - Most charitable donations are made by the Dow Company Foundation, a separate, nonconsolidated entity, and those donations are included in the Company’s community metrics.

For more information on the Company’s subsidiaries that form the basis for the majority of the sustainability metrics in this report, see Exhibit 21 on pages 157-161 of the Dow Inc. Annual Report on Form [10-K](#).

## 2-3 Reporting period, frequency and contact point

Dow conducts annual sustainability reporting. This current report covers the period of January 1, 2024, through December 31, 2024, which aligns to the Company’s annual financial reporting period. Dow’s 2024 sustainability report was submitted to GRI on June 18, 2025.

You may contact any of the following senior leaders with your comments or questions at [FESGRPT@dow.com](mailto:FESGRPT@dow.com):

- Andre Argenton, Chief Sustainability Officer and Vice President, Environment, Health, Safety & Sustainability
- Rebecca Bentley, Vice President, Public Affairs
- Andrea Dominowski, Corporate Controller
- Alveda Williams, Chief Inclusion Officer





- Amy Wilson, General Counsel and Corporate Secretary

## 2-4 Restatements of information

Restatements of data previously reported, both due to data corrections as well as methodology changes, are made to ensure consistency and enable comparability between reporting periods. Management determined that each of the revised amounts is immaterial to the INTERsections Progress Report as a whole, as well as the disclosure in which it is associated. In the 2024 report, Dow has restatements documented within the following sections: [GRI 303-4 Water discharge](#), [GRI 305-7 Other air emissions](#), [GRI 306 Waste](#), [GRI 403-9 Work-related injuries](#), [GRI 403-10 Work-related ill health](#), [GHG Protocol scope 1](#), [GHG Protocol scope 2](#), and [GHG Protocol scope 3](#).

## 2-5 External assurance

Limited assurance has been provided by Deloitte & Touche LLP. The Company's highest governance body and senior executives are responsible for its assertion. See [Independent Assurance Statement](#) for additional information.

## 3-3 Management Approach

# Governance & Accountability

### Key Impacts

- Dow values of Integrity, Respect for People, and Protecting Our Planet are fundamental to how Dow works and all that Dow does. Adhering to these values helps Dow create and maintain a culture that supports sustainable business growth and serves as the foundation of Dow corporate governance. (Positive)
- Dow believes strong corporate governance creates long-term value for shareholders by strengthening accountability and transparency, building trust in its Company and promoting good decision-making. (Positive)

For a full explanation of Dow's governance and accountability material topics, see Corporate Governance on pages 19-32 [of the 2025 Proxy Statement](#)<sup>↗</sup>. Also see the Corporate Governance section on page 28.

### Policies

- Dow [Code of Conduct Policy | Public Policy | Dow Corporate](#)<sup>↗</sup> see [GRI 2-16 Communications of critical concerns](#) for more information about this policy.
- Dow [Corporate Governance Guidelines | Dow Investor Relations](#)<sup>↗</sup>. The Board adopted corporate governance guidelines designed to assist Dow and the Board in implementing effective corporate governance practices.

### 2024 Actions Taken

The Corporate Governance Committee, the Board and management regularly review Dow's corporate governance practices, considering evolving corporate governance principles and stockholder engagement. In 2024, Dow took the following actions:

- Continued to enhance director qualifications assessment and disclosure with emphasis on self-identified skills and qualifications.
- Continued its focus on executive leadership succession planning and refreshment, including opportunities for Board and stockholder engagement with next-level management.
- Refreshed governance practices regarding Board culture and meeting dynamics to encourage candid communication, rigorous decision-making and continuous improvement.

### Stakeholders Engaged

- Board
- Executive Leadership
- People Leaders
- Employees
- Shareholders

For additional 2024 actions to manage governance and accountability, see A Message from Dow's Independent Lead Director on page 4 [of the 2025 Proxy Statement](#)<sup>↗</sup>.

## 2-6 Activities, value chain and other business relationships

Dow is a global company that operates within the chemical sector and conducts its worldwide operations through six global businesses organized into the following operating segments: Packaging & Specialty Plastics, Industrial Intermediates & Infrastructure and Performance Materials & Coatings.

Dow's portfolio of plastics, industrial intermediates, coatings and silicones businesses delivers a broad range of differentiated, science-based products and solutions for its customers in high-growth market segments, such as packaging, infrastructure, mobility and consumer applications. The activities, products, services and markets include:

- The Packaging & Specialty Plastics operating segment, which consists of two highly integrated global businesses: Hydrocarbons & Energy and Packaging & Specialty Plastics. The segment employs the industry's broadest polyolefin product portfolio, supported by the Company's proprietary catalyst and manufacturing process technologies. The





segment's key markets include food and specialty packaging; industrial and consumer packaging; health and hygiene; caps, closures and pipe applications; consumer durables; mobility; and infrastructure.

- The Industrial Intermediates & Infrastructure operating segment consists of two customer-centric global businesses, Industrial Solutions and Polyurethanes & Construction Chemicals, which develop important intermediate chemicals that are essential to manufacturing processes, as well as downstream, customized materials and formulations that use advanced development technologies. These businesses are aligned to market segments as diverse as appliances; coatings; furniture and bedding; building and construction; mobility; electronics; surfactants for cleaning and sanitization; infrastructure; and oil and gas.
- The Performance Materials & Coatings operating segment, which includes industry-leading franchises that deliver a wide array of solutions into consumer, infrastructure and mobility end markets. The segment consists of two global businesses: Coatings & Performance Monomers and Consumer Solutions. These businesses serve the needs of customers in the areas of architectural and industrial coatings; home and personal care; consumer and electronics; mobility; industrial and chemical processing; and infrastructure (including residential and commercial buildings) end-markets.

For more information on Dow's business segments or downstream entities, including relevant business relationships, see Item 1. Business of the Dow Inc. Annual Report on Form [10-K](#).

Dow's supply chain extends to 80+ countries with a base of more than 30,000 vendors. Because of its global reach, Dow sees supply chain sustainability as a key enabler of its overall corporate sustainability strategy. For additional details, see [GRI 3-3 Management Approach – Sustainable Procurement](#).

## 2-7 Employees

### Employee Contract Type Definitions

- **Permanent employee:** A permanent employment contract is a contract with an employee for full-time or part-time work, for an indeterminate period.
- **Temporary employee:** A temporary employee has an employment contract (can be written, verbal or implicit) that ends when a specific time period expires or when a specific task that has a time estimate attached is completed. A temporary employment contract is of limited duration and is terminated by a specific event, including the end of a project or work phase or return of replaced employee.

Total number of employees by employment contract (permanent and temporary), by gender:

Employee Type^	2024				2023				2022			
	Men	Women	Not Disclosed	Total	Men	Women	Not Disclosed	Total	Men	Women	Not Disclosed	Total
Permanent	25,147	10,772	25	35,944	25,155	10,688	15	35,858	26,638	11,163	20	37,821
Temporary	847	405	1	1,253	779	363	0	1,142	748	387	0	1,135
Full-time	24,904	10,321	25	35,250	24,925	10,234	15	35,174	26,405	10,673	20	37,098
Part-time	243	451	0	694	230	454	0	684	233	490	0	723





**Total number of employees by employment contract (permanent and temporary), by region:**

<b>Employee Type^</b>	<b>Europe, Middle East, Africa, India</b>	<b>Latin America</b>	<b>North America</b>	<b>Asia Pacific</b>	<b>Total</b>
Permanent	10,743	2,833	17,637	4,731	<b>35,944</b>
Temporary	608	223	414	9	<b>1,254</b>
Full-time	10,093	2,830	17,598	4,729	<b>35,250</b>
Part-time	650	3	39	2	<b>694</b>

Dow's workforce data is gathered through a centralized Human Resources (HR) management system database containing all employee information. The employee data is updated by employees, managers and HR when employee information changes occur. Throughout the report the data represents the active global employee population as of December 31, 2024, and includes all permanent, full-time and part-time employees. Temporary employees and non-employee populations are excluded unless otherwise stated. Employees voluntarily self-identify their demographics (e.g., gender and race/ethnicity data) and have the option to not disclose their data to Dow. These responses are listed as "Not Disclosed" in Dow's reporting. Throughout this report, disclosures exclude employees whose gender or race is unknown, and percentages may not add up to 100% due to rounding.

Dow does not employ on-call workers/non-guaranteed-hours workers.

## 2-8 Workers who are not employees

Dow utilizes non-employee contractors in select roles to (1) enable flexibility with scaling resources to meet short-term project staffing needs, (2) meet resource demands where fluctuations may occur more frequently, and/or (3) for work that is not core to Dow's areas of expertise.

Most non-employee contractors are in manufacturing, research and development (R&D), supply chain, customer service and information technology. Many contractors in manufacturing are hired to meet short-term project staffing needs, such as planned maintenance turnarounds (e.g., project engineers, maintenance technicians, electricians, millwrights). Additionally, there are areas in manufacturing and supply chain that Dow does not consider to be core to the Company where work is outsourced. This work typically includes maintenance technicians (boilermakers, scaffold builders, welders, etc.), packagers and loaders, and railcar maintenance workers. Contractors in R&D primarily work in project-based lab technician roles. Commodity information technology services are outsourced when introducing new technology, either through short-term project resources or augmenting Dow's current staff size for the increase in workload. Dow also outsources work globally that is not core to Dow's mission, such as janitorial, cafeteria services, facilities management and building maintenance. Lastly, Dow outsources for expertise in key areas, such as project consultation and during the implementation of new technologies.

The use of non-employee contractors at Dow is consistently applied for the reasons described above (flexibility for projects, demand fluctuations and outsourcing for expertise). Dow is continuing to refine our total workforce strategy to ensure a consistent approach to using non-employees is clear, easy to implement and understood in the future.

## OMISSION 2-8 a-b-c Reporting of non-employee workers

Information not available. Dow does not have complete information regarding the number of non-employee contractors. Dow will assess its ability to include this detail in future reporting.

## 2-9 Governance structure and composition

The Board is responsible for broad corporate policy and overall performance of the Company, including the economic, environment and people strategic objectives and performance goals of the Company, through oversight of management and stewardship of the Company. The Board has four standing Committees (individually, a "Committee" and collectively, the "Committees") with well-defined Bylaws and respective Committee Charters to execute against these responsibilities. For additional information, see the Board Committees section starting on page 21 [of the 2025 Proxy Statement](#) and the Committee Charters posted on the Company's website at [Corporate Governance | Dow Investor Relations](#).

The responsibilities of the Board and its Committees are aligned with leadership accountability across environmental, social and governance priorities, which are summarized on the [Board Committees Charters and Membership page](#).





The composition of the Board, including independence, tenure, Committee assignments, service on other public company boards, and qualifications, is summarized on pages 33-48 of the [2025 Proxy Statement](#).

## 2-10 Nomination and selection of the highest governance body

The Corporate Governance Committee has responsibility for reviewing and recommending Director nominees for membership on the Board. This Committee adopted guidelines to evaluate candidates for Board membership in order to ensure an experienced and highly qualified Board that, as a whole, reflects a broad range of viewpoints, experiences and competencies. The Board is elected annually by a majority of the votes cast by stockholders.

There are certain minimum qualifications for Board membership that Director candidates must possess including strong values and discipline, high ethical standards, a commitment to full participation on the Board and its Committees, relevant career experience, and a commitment to inclusion. In addition to the characteristics mentioned above, the Director qualification standards, as included in the Company's Corporate Governance Guidelines, provide that candidates should possess individual skills, experience and demonstrated abilities that help meet the current needs of the Board. The Guidelines also require that diverse candidates be included in the Company's initial search list for the identification and nomination of Director candidates. Other factors that are considered are independence of thought, fit with the current Board culture and meeting dynamics, willingness to comply with Director stock ownership guidelines, meeting applicable Director independence standards (where independence is desired) and absence of conflicts of interest. The Corporate Governance Committee and the full Board implement and assess the effectiveness of these standards by referring to them in the review and discussion of Board candidates when assessing the composition of the Board. The slate of Director nominees submitted for stockholder vote at the Annual Meeting of Stockholders and to fill any vacancies on the Board is determined in accordance with the Company's Bylaws.

The Corporate Governance Committee reviews the annual Board and Committee self-evaluations to identify additional qualifications, skills, experience, attributes, viewpoints and backgrounds that would enhance overall Board effectiveness. Age-based retirement practices also help the Board prepare for turnover and engage in succession planning. In 2024, the Board adopted a mandatory retirement age of 75 (previously 72) to align with best practices.

## 2-11 Chair of the highest governance body

Currently, the roles of the Board chair and CEO are combined, with Jim Fitterling serving as Chair and CEO and Richard K. Davis serving as the Independent Lead Director. Mr. Fitterling's over 40-year tenure and multiple roles with the Company and in the industry make him uniquely suited to facilitate the Board's governance oversight of strategy and safe and effective business operations. Mr. Fitterling's familiarity with and knowledge of Dow's business and customers are unmatched. Furthermore, he has a long history of leadership in reporting transparency and sustainability disclosures. Mr. Fitterling has also led the Company's extensive sustainability strategy, which includes robust public policy development on a national and international level, such as launching the Company's targets to become carbon neutral by 2050 and to transform plastic waste. Mr. Davis, the Company's Independent Lead Director, has significant experience in corporate governance and public company management as a current and former director on other public company boards and a former CEO of a large public company.

The Board recognizes the leadership structure and combination or separation of the CEO and Board chair roles are driven by the needs of the Company. As a result, no policy exists requiring combination or separation of leadership roles. This determination is made on an annual basis by the Board, which allows the flexibility to make changes to Board leadership that are in the best interests of the Company and its stockholders. As a part of that process, the Board reviews whether the existing leadership structure provides strong independent oversight while balancing the need for extensive knowledge of business operations, risks, and strategy implementation and accountability for Company performance. Regardless of the specific Board leadership structure, the Company has always incorporated a strong, defined leadership role for an independent Director.

The Board believes that its independence and effective oversight of management is enabled through the Company's strong corporate governance practices and safeguards currently in place, including the election of a separate Independent Lead Director with significant responsibilities; the use of executive sessions; the Board's robust Committee structure with each Committee composed of independent Directors and chaired by an Independent Lead Director; and annual review of the leadership structure.

For more information, see the Board Leadership Structure section starting on page 20 of the [2025 Proxy Statement](#).

## 2-12 Role of the highest governance body in overseeing the management of impacts

The Board is responsible for overseeing the Company's impacts to the economy, environment and people, including the Company's mission and values; operational and financial performance; sustainability targets; inclusion and diversity initiatives; ensuring transparency and accountability; and enterprise risk management. Each Committee is responsible for





oversight of specific areas relevant to their respective Committee charters. Throughout the year and at every Board meeting, the Board and its Committees receive information and updates from management and actively engage with senior leaders with respect to management's execution of the corporate and business plans. The Board and management review the Company's short-term and long-term strategic priorities throughout the year and dedicate time at each Board meeting for appropriate discussion.

The Company regularly engages stakeholders and establishes collaborative partnerships to continue progress on Dow's environmental, social and governance priorities and build a clearer understanding of the complex global challenges and local conditions in the countries where the Company does business. Stakeholders include customers, suppliers, current and prospective employees, community advisory panels, societal organizations, regulators, shareholders and investors. The Company also brings in diverse perspectives and guidance through the Sustainability External Advisory Committee (SEAC) and Science and Technology Advisory Council. This feedback, as well as stockholder support at the last annual meeting, is carefully considered when reviewing business, financial, operational, governance and compensation profiles and practices.

## 2-13 Delegation of responsibility for managing impacts

The Board is responsible for broad corporate policy and overall performance of the Company through oversight of management and stewardship of the Company. The Board delegates the day-to-day management of the Company, including execution of the Company's economic, environment and people strategic objectives and performance goals of the Company, to Dow's CEO and other senior leaders through adoption of an authorization policy and delegation of authority framework. Throughout the year and at every Board meeting, the Board receives information and updates from management and actively engages with senior leaders with respect to management's execution of the corporate and business plans, progress on environmental, social and governance priorities and enterprise risk management.

## 2-14 Role of the highest governance body in sustainability reporting

The Board and each of its Committees reviewed this report and approved, as applicable, topics in their respective areas of responsibility as set forth in the Committee charters ([Board Committees | Dow Investor Relations](#)<sup>↗</sup>). The Dow Inc. Audit Committee, with management, has oversight over the limited assurances provided on the assertion that the disclosures in this report are presented in accordance with the applicable reporting frameworks.

For additional information, see [GRI 3-3 Management Approach – Transparency & Reporting](#).

## 2-15 Conflicts of interest

The Board adopted the Code of Conduct (the "Code"), which guides workforce behavior and sets expectations for ethical conduct by Directors, officers and employees on matters ranging from health and safety in the workplace, to conflicts of interest, bribery, corruption, sustainability and citizenship. The Board also adopted a Code of Financial Ethics for the principal executive officer, principal financial officer, principal accounting officer and controller.

All Dow Directors, officers and employees are required to complete an annual ethics and compliance certification, which includes training on ethical standards and questions concerning potential conflicts of interest. All responses are reviewed by the Office of Ethics and Compliance (OEC). When an actual or apparent conflict is disclosed, action is taken to appropriately mitigate risk. Conflicts of interest are reviewed on a case-by-case basis and investigations are conducted into any alleged conflicts of interest that potentially violate the Code.

Throughout the year and at least annually, the Board receives information and updates from management and actively engages with senior leaders regarding the effectiveness of the Company's ethics and compliance programs and policies relating to the ethical handling of conflicts of interest and reported concerns about potential misconduct. In addition, the Dow Inc. Audit Committee receives periodic reports summarizing questions and concerns received and investigated, training and certification status, and other OEC initiatives, and actively engages with the Chief Compliance Officer.

The Corporate Governance Committee reviews the relationships between the Company, Directors and management at least annually and recommends to the Board whether each Director qualifies as "independent" under the applicable rules of the NYSE and the Company's Corporate Governance Guidelines.

The Company discloses Director independence, other public company board memberships, material supplier/purchaser relationships and related person transactions in relevant SEC filings, including [the 2025 Proxy Statement](#)<sup>↗</sup> and the Company's Annual Report on Form [10-K](#)<sup>↗</sup> and Quarterly Reports on Forms [10-Q](#)<sup>↗</sup>, as appropriate.

For additional information, see [GRI 2-26 Mechanisms for seeking advice and raising concerns](#).





## 2-16 Communication of critical concerns

Throughout the year and at every Board meeting, the Board receives information and updates from management and actively engages with senior leaders with respect to management's execution of the corporate and business plans, progress on environmental, social and governance priorities, and enterprise risk management.

At least quarterly and more frequently as needed, the Dow Inc. Audit Committee and the full Board receive updates regarding critical concerns including but not limited to principal risks that may negatively impact the future results of the Company (a detailed discussion of which is included in the section titled Risk Factors in the Company's Annual Report on Form [10-K](#) and subsequent Quarterly Reports on Forms [10-Q](#)); the effectiveness of the Company's ethics and compliance programs; the ethical handling of conflicts of interest and reported concerns about potential misconduct; the effectiveness of the Company's cybersecurity and information security framework; and material incidents relating to information systems security, if any.

For information regarding concerns raised, protection of whistleblowers and concerns followed up on, see [GRI 2-25 Processes to remediate negative impacts](#) and [GRI 2-26 Mechanisms for seeking advice and raising concerns](#).

### OMISSION 2-16b Total number and nature of critical concerns communicated to the Board

Confidentiality constraints. The Company does not publicly report the total number and nature of critical concerns that were communicated to the Board.

## 2-17 Collective knowledge of the highest governance body

All new Directors participate in a robust orientation to become familiarized with the Company's strategic priorities, corporate and business plans; significant financial, accounting and risk management issues; and governance policies and compliance processes, including the [Dow Code of Conduct](#) and sustainability initiatives. On an ongoing basis, Directors receive materials or briefing sessions regarding the operations of the Company, strategic priorities, and environmental, social and governance matters and risks including sustainable development.

For additional information, see the Director Orientation and Education section on page 29 [of the 2025 Proxy Statement](#).

## 2-18 Evaluation of the performance of the highest governance body

As provided in the Corporate Governance Guidelines, Board Committee charters and the NYSE listing standards, the Board and each of its Committees are required to conduct an annual self-evaluation of its performance with a particular focus on overall effectiveness and oversight of the economic, environment and people strategic objectives and performance goals of the Company.

For additional information on the evaluation process and an example of action taken in response to the evaluations, see the Board and Committee Evaluation Process section on page 31 [of the 2025 Proxy Statement](#).

## 2-19 Remuneration policies

A detailed review of Dow's independent Director remuneration policies can be found in the Director Compensation section starting on page 50 [of the 2025 Proxy Statement](#). Director compensation is determined by the Board with the assistance of its Compensation and Leadership Development and Corporate Governance Committees and input from the Independent Compensation Consultant.

A detailed review of Dow's executive remuneration policies can be found in the Compensation Discussion and Analysis section starting on page 55 [of the 2025 Proxy Statement](#). The executive remuneration policies are designed to meet the economic, environment and people strategic objectives and performance goals of the Company with various components, including:

- **Base salary:** A competitive fixed rate of pay recognizing different levels of responsibility and performance within the Company.
- **Performance Award:** Annual cash incentive program to reward employees for achieving the Company's most critical financial and operational goals, as well as meeting certain Company ambition metrics.
- **Long-term Incentives (LTI) awards:** Motivate and reward employees to deliver against the Company's specified financial and sustainability performance goals, support the retention of top talent and create ownership alignment with stockholders.





## 2-20 Process to determine remuneration

The Compensation and Leadership Development Committee of the Board of Directors of Dow, with the advice and support of an independent compensation consultant and management, oversees the process for determining remuneration and approves the objectives of the Company's short-term and long-term compensation programs. The compensation program is applied broadly across the Company's employee population and executive officers are generally subject to the same compensation programs as other employees receiving short-term and long-term incentives.

The Committee is responsible for recommending compensation for the CEO for approval by the independent Directors and it is responsible for approving the compensation of all the other executive officers. As part of the evaluation of executive officer compensation, the Committee reviews median levels of compensation for similar jobs and job levels in the market, experience, knowledge, skills and personal contributions compared with the compensation peer group, while considering advice provided and analysis performed by the independent compensation consultant.

The Compensation and Leadership Development Committee annually reviews and evaluates the compensation program metrics. The Committee reviews the following factors, among others:

- **Competitive analysis:** Median levels of compensation for similar jobs and job levels in the market, taking into account revenue relative to the compensation peer group.
- **Company performance:** Measured against financial metrics and operational targets approved by the Committee, along with relative Total Shareholder Return (TSR) against the relative TSR peer group.
- **Market landscape:** Business climate, economic conditions and other factors.
- **Individual roles and performance:** Each executive's experience, knowledge, skills and personal contributions.

Annually, the Company asks shareholders for an advisory vote on executive compensation. At the 2025 annual meeting of Stockholders, approximately 92% of the votes cast by stockholders supported Dow's advisory vote on executive compensation reported in [the 2025 Proxy Statement](#)<sup>7</sup>. The Board and management carefully consider stockholder support for the advisory vote on executive compensation, as well as engagement with stakeholders throughout the year, when reviewing the business, corporate governance and executive compensation profiles and practices. For example, as a result of stakeholder engagement, the Board made the decision to continue to include quantifiable metrics regarding the Company's ambition in its short-term and long-term incentive awards.

For additional information, including information on the compensation peer group, see The Compensation Process section beginning on page 73 [of the 2025 Proxy Statement](#)<sup>7</sup>.

## 2-21 Annual total compensation ratio

Based upon the calculation of compensation for both the CEO and the median employee, the ratio of CEO pay to median employee pay for 2024 was approximately 213:1. The median employee was selected from the Dow population worldwide, excluding the CEO, as of November 30, 2024, using base salary and Performance Award, at target, as the consistently applied compensation measure. The Company calculated annual base salary based on a reasonable estimate of hours worked during 2024 for hourly workers and upon salary level for the remaining employees. The Company used a statistical sampling methodology to identify all employees whom the Company expected to be paid within a 0.1% range of the median. The Company selected the representative employee from that group to calculate the ratio of CEO pay to median employee pay. The ratio of the percentage decrease in CEO pay to the percentage decrease in median employee pay was 8.48%:5.3%.

The target total direct compensation of Mr. Fitterling increased 5.7% over 2023. Relative to 2023, Mr. Fitterling received a 0% increase in his base salary, a 0% increase to his target short-term incentive (STI) percent and an increase of 7.6% to his LTI target, based upon the Compensation and Leadership Development Committee's review of comparable positions within the compensation peer group.

See Base Salary Year Over Year Change on page 62 [of the 2025 Proxy Statement](#)<sup>7</sup>.

## 2-22 Statement of sustainable development strategy

See the message from the Chair and CEO on page 4 of this report.





## Sustainable Chemistry & Innovative Products

### Key Impacts

- Dow's products and services are a key component of Dow's climate, circularity, and safer materials strategy. They provide an opportunity to enable the transition to low/net-zero greenhouse gas emissions and a circular economy. To reduce Dow's carbon footprint while simultaneously increasing production volume, Dow must develop more innovative products and feedstock and material production processes, which necessitates continuous enhancement of Dow's high-performance research capabilities. (positive/negative)
- Innovative improvements to Dow's feedstock production and products that simultaneously deliver high-performance and enhanced sustainability to help drive reduced greenhouse gas emissions and improved carbon circularity across the entire value chain. (positive)

When evaluating Dow's potential innovations and solutions, it is important to consider the entire value chain from product innovation and raw material selection to production, customer and consumer use, and end of life or reuse. In some cases, Dow's solution may have a negative impact (e.g., an increased greenhouse gas emissions footprint) when considered in isolation. For example, recycling of products with certain technologies may require additional energy input (a negative in isolation), but enables circularity and reuse of materials across a value chain (a positive from a value-chain perspective). In other cases, transparency across the value chain is lacking and thus decisions are made based on the experience of experts and available data. Using life cycle assessments (LCAs) is a way for Dow to ensure it considers the full value chain when evaluating product sustainability.

### Commitments

- Dow is committed to using LCAs in accordance with ISO 14040/14044 standards to guide innovation. LCAs are a critical tool to help identify and address projects with a potentially negative sustainability impact.
- [Dow's 2025 Sustainability Goal, Delivering Breakthrough Innovations](#)<sup>↗</sup>: Dow will deliver breakthrough sustainable chemistry innovations that advance the wellbeing of humanity.
- [Dow's Blueprint for Product Safety](#)<sup>↗</sup> was created to demonstrate the Company's approach to developing safe and sustainable chemistry.

### 2024 Actions Taken

#### Conduct Life Cycle Assessments

The LCA allows an objective, scientifically based comparison between two options to inform decision-making. Dow's LCA group is composed of experts who conduct LCAs as well as train others on best practices and life cycle thinking.

A stage-gate process uses checklists of increasing rigor to assess a full suite of sustainability attributes (e.g., direct and indirect greenhouse gases, recycled content, safety and end-of-life impact). Projects do not graduate to the next stage if they do not pass the checklist criteria. Dow provides results of these assessments upon request when data is available. When appropriate, formal, third-party-validated LCAs are completed. The businesses receive feedback on LCA analyses, which can assist in driving product improvements.

#### Stakeholders Engaged

- LCA Group
- Sustainability Focal Points
- Dow Project Teams
- Product Safety Team

#### R&D Assessments

Dow annually assesses the alignment of its R&D portfolio to the Company's sustainability goals. Results are compared from year to year to show changes in the portfolio and accuracy of the process. A roll-up at the corporate level has provided a driver for individual business units to continuously improve the tracking of their projects.

#### Stakeholders Engaged

- LCA Group
- Sustainability Focal Points
- Dow R&D Project Leaders
- Dow R&D Management



## Government Relations

### Key Impacts

- The political process significantly impacts Dow through government policies, legislation, and judicial and regulatory decisions. (positive/negative)
- Dow actively participates in the political process through legally authorized advocacy, grassroots efforts and financial contributions, which can inform environmental, social and governance topics. (positive)
- New/changing laws can fundamentally impact Dow's operations or markets in which it does business; therefore, advocacy efforts and policymaking are critical to long-term Company success. (positive/negative)

Contribution information is a matter of public record in the United States and is readily available to interested parties through the Federal Election Commission, Internal Revenue Service (IRS) and Secretaries of State.

### Commitments

- Dow is committed to the highest standard of ethical conduct in its involvement in the political process.
- All financial contributions strictly adhere to U.S. federal and state laws regarding contribution limits on amount, source, criteria and reporting requirements.

### Policies

- [Authorization for Political Contributions | U.S. Public Policy | Dow Corporate](#)<sup>↗</sup>.
- [Policy on Trade Association & Civic Organization Engagement | U.S. Public Policy | Dow Corporate](#)<sup>↗</sup>.

### 2024 Actions Taken

- Dow provides lists of candidates who have received corporate political contributions for the previous five years online at [Corporate Political Contributions | U.S. Public Policy | Dow Corporate](#)<sup>↗</sup>.
- Dow provides a list of trade association memberships and discloses expenses above \$25,000 per year, for the previous five years, at [Trade Associations | U.S. Public Policy | Dow Corporate](#)<sup>↗</sup>.
- Dow receives information from trade and business associations as well as civic leagues and social welfare organizations in the United States regarding the portion of its dues or contributions that are used for lobbying expenses and political expenditures. Dow includes this information in the aggregate in its quarterly lobbying activity reports filed with the U.S. Congress, as required by the Lobbying Disclosure Act (LDA), which can be viewed under the link named "Dow's LDA filings" within the [Trade Associations Policy](#)<sup>↗</sup>.

## Ethics & Compliance

### Key Impacts

- Dow has the reputation of operating with the highest ethical standards and lawful conduct, using it as a competitive advantage for doing business as well as attracting and retaining employees. (positive)
- Dow can be subject to anti-competitive activities, fraud and requests for bribery, kickbacks and facilitation of payments. Any misconduct can cause financial and reputational damage and consequently negatively impact Dow's financial results. (negative)
- Dow can be impacted by the business practices of its business partners (e.g., suppliers, distributors) where ethical and sustainable practices can positively impact Dow, while violations of the law and misconduct can cause Dow reputational harm. (positive/negative)

Dow complies with all applicable laws and has in place robust procedures to ensure compliance with applicable regulations. Certain countries where Dow operates may have higher levels of corruption risk, which can result in Dow's employees being exposed to practices not supported by Dow. Dow has approximately 36,000 employees. Individual employees may decide to act in violation of Dow's policies. Dow's constant training and communication aim to prevent these situations.





As part of Dow's operations, Dow may retain third parties to act on behalf of Dow. These third parties may not have robust ethics and compliance programs in place and may also be subject only to the laws and standards of a specific country, some of which may be less stringent than the laws and standards that apply to Dow.

### Commitments

- Dow trains all full-time and part-time employees on the content of the [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#) (the "Code") every year and provides supplemental training for targeted full- and part-time employees on Dow's policies, according to their job profiles and responsibilities.
- Dow investigates all reported potential misconduct and violations of applicable statutes or regulations, the Dow Code or any internal Dow policy.
- Dow strictly forbids and does not tolerate retaliatory treatment of any kind against a whistleblower who, in good faith, exercises his/her/their right to report potential misconduct, or who makes a complaint or cooperates in an investigation, even if the allegation cannot be substantiated. If a retaliation complaint is substantiated, disciplinary measures will be taken.
- Dow conducts due diligence on third parties based on risk profile.

### Policies

- The [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#) sets expectations for ethical conduct on matters ranging from health and safety in the workplace to conflicts of interest, bribery, corruption, sustainability and citizenship. The Code applies to all Directors, officers, and full-time and part-time employees of Dow and its wholly owned subsidiaries, as well as joint ventures that adopt the Code. The Code is public and has been made available in 16 languages. The Office of Ethics and Compliance (OEC) reviews the Code periodically and all suggested changes are submitted to the Board of Directors for approval. The Code was amended by the Board in 2023 to further align with industry best practices.
- The [Code of Business Conduct for Suppliers](#) contains Dow's mandatory requirements and expectations that all suppliers (including independent contractors and suppliers providing contract labor) globally are compliant with applicable regulations and Dow's values. The Code of Business Conduct for Suppliers is reviewed periodically.
- [Dow's Code of Financial Ethics](#) applies to the principal executive officer, principal financial officer, principal accounting officer and controller, or people performing similar functions. The Code of Financial Ethics is reviewed periodically and the suggested changes are approved by the Board of Directors.
- Dow has detailed policies in many areas covered by the Code of Conduct, such as anti-bribery and anti-corruption, antitrust, sanctions compliance, gifts and entertainment, respect and responsibility, insider trading, substance-free workplace, data protection, information-handling and social media, among others. Dow has adopted public positions about certain topics, such as [anti-bribery and anti-corruption](#) and [respect and responsibility](#).

## 2024 Actions Taken

### Training

Dow provides supplemental training on Dow's policies to all full-time and part-time employees and officers in different formats (including video conferencing, on-site and on-demand virtual platforms). Annually, the OEC reviews its training curriculum and makes changes that reflect changes in business risk to ensure that appropriate and timely training is provided to all audiences. Factors considered include input from stakeholders, changes in regulatory environment, noted gaps in compliance and cases reported to the OEC. The OEC monitors the number of training sessions, audiences and how many online training modules and live training sessions have been completed within a year. For more information, see [GRI 2-24 Embedding policy commitments](#).

Dow tracks completion of all required Code of Conduct training and supplemental training activities to ensure both breadth and depth of training activities. Follow-up actions are taken for any employee who is assigned mandatory supplemental training and fails to complete it, and leadership is advised to consider such failure as part of the employee's performance evaluation. Training completion rates are reported quarterly and annually to governing committees who may take additional actions as needed to ensure all training is completed promptly.

### Stakeholders Engaged

- Dow Audit Committee
- Global Ethics and Compliance Committee (GECC)
- Regional Ethics and Compliance Committee (RECC)
- People Leaders





## Anti-Corruption Due Diligence

Dow has a robust global risk-based Anti-Corruption Due Diligence (ACDD) process established to identify potential risks associated with engaging with third parties to act on behalf of Dow. Comprehensive due diligence is mandatory for any third-party acting on behalf of Dow who is assessed to be high risk based on Dow's risk-based program. For more information on the due diligence process, please see [GRI 205-1 Operations assessed for risks related to corruption](#).

Periodic audits are conducted by Dow Corporate Audit to identify ACDD in-scope third parties that require ACDD screening to ensure compliance with Dow's ACDD program.

Additionally, verification of adherence to the ACDD process is conducted every quarter and follow-up actions, including reminders, escalation to ethics and compliance governing bodies and remedial training, are provided to any Dow relationship manager who has demonstrated failure to complete the ACDD process.

## Stakeholders Engaged

- Dow Audit Committee
- GECC
- RECC
- People Leaders

## 2-23 Policy commitments

See [Dow's Position Statements](#) for the Company's statement of support for the precautionary principle and policy sections in [GRI 3-3 Management Approach – Ethics & Compliance](#), as well as [GRI 2-24 Embedding policy commitments](#) and [GRI 3-3 Management Approach – Human Rights Management](#) regarding Dow's policy commitments.

## 2-24 Embedding policy commitments

Dow's [Code of Conduct Policy | Public Policy | Dow Corporate](#) (the "Code") summarizes Dow's ethical principles and policies intended to deter and prevent corrupt activity such as bribery and ensures that the Company holds itself to the highest ethical standards. It also provides Dow's position on a wide array of topics, including equal employment opportunity, respect in the workplace and environment, health and safety. All Dow employees are expected to understand and comply with all Company policies and applicable laws. As part of this expectation, Dow has a program to train all employees (including part-time employees) annually on the Code to ensure that they understand and abide by its requirements. The Code training is mandatory and presents content and expectations including but not limited to diversity, inclusion, discrimination and harassment. In addition, in-depth training is provided to employees based on job profile, to provide more comprehensive knowledge of potential risks related to their individual job responsibilities. The Dow OEC also provides targeted anti-bribery training to employees who are gatekeepers of third-party risk to increase awareness and compliance with the Ethics & Compliance Due Diligence process. Dow also expects each contract labor supplier to ensure its employees understand Dow's policies and applicable laws.

See [GRI 205-2 Communication and training about anti-corruption policies and procedures](#) to understand training on the Code of Conduct.

In addition to the commitments regarding bribery and corruption contained in the Code, Dow also maintains a standalone Anti-Bribery & Anti-Corruption (AB&AC) policy intended to provide further detail and guidance regarding Dow's anti-bribery positions, policies and procedures. The AB&AC policy supports the Ethics & Compliance Due Diligence process and provides guidelines related to Dow's position on bribery as well as specific processes that must be followed when interacting with third parties and government officials. Dow also expects its business partners to commit to similar values and standards. This position ([Anti-Bribery & Anti-Corruption | Code of Conduct | Dow Corporate](#)) outlines Dow's commitment to complying with laws that prohibit bribery, such as the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, state anti-bribery laws, and the anti-bribery and anti-corruption laws of any of the other countries in which Dow operates.

Dow has an unwavering commitment to ethical behavior and stands in opposition to any form of sexism, racism, discrimination and harassment (sexual and non-sexual). Dow's Respect and Responsibility policy sets expectations on how individuals interact with each other in the workplace to achieve Dow's goals and maintain its high ethical standards. Dow commits to providing a work environment where everyone feels valued and can achieve their full potential.

Dow also maintains a Global Gifts and Entertainment policy that provides guidelines as to acceptable gifts given and received, as well as specific processes that must be followed when employees consider providing to, or are offered anything of value from, a government official.





Dow believes that respect for the dignity, rights and aspirations of all people is a cornerstone of business excellence. This position extends to every Dow employee and to all people who work at any of Dow's facilities around the world. Dow also expects its business partners to commit to similar values and standards. This position ([Human Rights | Public Policy | Dow Corporate](#)<sup>7</sup>) is integral to the Code and Dow's Values of Integrity, Respect for People and Protecting Our Planet, which guide behavior and set expectations for ethical conduct.

**2-25 Processes to remediate negative impacts**

Dow investigates all reported misconduct and violations of the Code. In the event an investigation involves a third-party conducting business with Dow and misconduct is substantiated, measures are implemented in accordance with existing contracts and applicable laws. Dow strictly forbids and does not tolerate retaliatory treatment of any kind against anyone, including a whistleblower who, in good faith, exercises his/her/their rights under this policy, makes a complaint or cooperates in an investigation, even if the allegation cannot be substantiated. If a retaliation complaint is substantiated, disciplinary measures will be taken.

Dow has five different Ethics and Compliance Committees, one with global oversight and four with responsibility for each of Dow's major geographic regions where Dow operates. Meetings occur at least quarterly and supplemental meetings are convened as needed. The Ethics and Compliance Committee structure improves awareness of global and local misconduct trends, changes in risk profile, regulatory changes and enhancements to Dow's policies and internal controls. Each RECC also shares local challenges pertaining to the operation of each respective region.

Dow implements proactive and reactive actions (e.g., improvement of internal controls) based on global or local needs. Each RECC supports the OEC in implementing local actions to address specific needs or respond to region-specific risk and is involved in remediation of substantiated cases related to its respective region.

**2-26 Mechanisms for seeking advice and raising concerns**

Dow employees are expected to behave in a way that protects Dow's business interests, reputation and each other. This includes promptly reporting any conduct inconsistent with the [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#)<sup>7</sup> or the law, including discrimination or harassment. The OEC is responsible for communicating to all stakeholders the grievance mechanisms in place to seek advice and report potential misconduct. Employees and other interested parties who have a question or desire to make a report regarding any ethics and compliance matters or any grievances can use the following confidential options:

- EthicsLine (third-party-managed service) – a safe, reliable and convenient method to report grievances or ethical concerns by calling or via online form. It is available globally, with multilingual capabilities, 24 hours a day, seven days a week.
- Make a report via telephone.
- Make a report via online submission.
- Make a report of a concern to their supervisors or other leaders, Dow attorneys, Human Resources personnel, GECC or RECC members, or directly to the OEC.

Dow respects and protects any reporter and/or whistleblower who reports a grievance or escalates a concern about potential misconduct. It does not tolerate retaliation against anyone who reports a potential violation in good faith. Reports about alleged grievances, violations of the Code or the law are provided at least quarterly to the Dow Inc. Audit Committee. Types of issues include conflicts of interest, environmental health and safety, human resources, misuse of assets and others. All issues that require corrective action are appropriately addressed. To summarize:

Matters by Year	2024	2023	2022
Number of matters reported that warranted investigation	431	436	338
Number substantiated	152	152	110

From 2023 to 2024, matters reported that warranted investigation decreased slightly. The OEC still considers this as a positive sign as reporting has significantly increased since 2022. It indicates increased vigilance from and engagement with employees. Dow has increased communication efforts with employees in recent years highlighting the importance of reporting potential misconduct, as well as communication on safety measures, such as Dow's strict non-retaliation policy, which serve to protect reporters and whistleblowers. These efforts have resulted in a welcomed meaningful increase in reports made and substantiated. The three most common issue types for substantiated matters in 2024 were sexual harassment, respect and responsibility, and misuse of intellectual property/confidential or proprietary information. The three most common corrective or disciplinary actions for substantiated matters in 2024 were coaching, termination of employment, and written disciplinary actions. All cases with adverse findings are required to be remediated. In all



substantiated cases (and some unsubstantiated cases where issues are identified), remediation includes disciplinary actions. Remediation may also include other efforts, such as additional training or monitoring.

2-27 Compliance with laws and regulations

Dow is committed to complying with all applicable regulatory and legal requirements. Dow defines significant non-compliance violations as any anticipated or known compliance violations that are likely to be greater than the U.S. Securities and Exchange Commission (SEC) threshold of \$300,000.

Description	2024 <sup>1</sup>	2023 <sup>2</sup>	2022
Total number of significant instances for which fines were incurred	1	1	0
Total number of significant instances for which non-monetary sanctions were incurred	0	0	0

<sup>1</sup> This instance of non-compliance occurred outside of the reporting period, but the fines for that event were incurred in 2024.

<sup>2</sup> This instance of non-compliance occurred outside of the reporting period, but the fines for that event were incurred in 2023.

For additional information regarding Legal Proceedings and a description of the 2024 instance, refer to the first quarter 2024 Form [10-Q](#)~ page 50 Item 1. For additional information regarding Legal Proceedings and a description of the 2023 instance, refer to the third quarter 2023 Form [10-Q](#)~ page 50 Item 1.

OMISSION 2-27b Fines paid for non-compliance instances

Information incomplete. Dow will continue to refine processes and drive increased visibility of this data on an annual basis.

2-28 Membership associations

Membership of associations includes:

American Institute for Packaging and the Environment	Flexible Packaging Association	Texas Chemical Council
American Chemistry Council (ACC)	Green Chemistry & Commerce Council	U.S. Chamber of Commerce
American Coatings Association	International Council on Chemical Associations (ICCA)	World Environment Center
American Fuel & Petrochemical Manufacturers	Louisiana Chemical Association	World Economic Forum (WEF)
American Petroleum Institute	National Association of Manufacturers	World Plastics Council
Business Roundtable	National Safety Council	
European Chemistry Industry Council (CEFIC)	Plastics Europe	

2-29 Approach to stakeholder engagement

The fundamental principles of Dow’s ongoing engagement strategy are:

- Information sharing; participating in active dialogue
- Collaborating on issues of mutual interest
- Acting on input provided by the stakeholders

Stakeholder engagement is a regular component of Dow’s strategic business and sustainability activities and, as such, is not typically undertaken specifically as part of the report preparation process. The categories of stakeholders, the identification, purpose and methods are described below.



## Customer Engagement

Engaging with customers is a key element of how Dow conducts business. Dow appreciates that customer expectations and preferences are changing and that different customers may prefer to engage in different ways. For this reason, it uses a variety of channels and approaches that span across digital, in-person, one-on-one and one-to-many interactions. Particularly important to Dow is maintaining an open channel with all customers for collecting feedback about their experience with Dow at the many touchpoints they have along their journey. Dow uses that feedback to identify and implement improvements in its processes, products and services and to make every customer experience as easy, enjoyable and effective as possible.

Dow's commitment is to ask for feedback from every customer contact at least once per year regarding all end-to-end interactions they have with Dow, including but not limited to product quality, performance of its account teams, supply reliability, digital experiences, development of new products and resolution of customer complaints. The responses Dow receives are used to generate a Customer Experience Index (CXi), which measures how easy, enjoyable and effective it is for customers to do business with Dow. CXi is one of the measures that determines the variable pay for all Dow employees.

Dow's CXi performance in 2024 improved by one point compared with 2023, with a score of 82 out of 100, and incremental improvements registered among most of the experience touchpoints.

## Supplier Engagement

Supplier outreach on sustainability commitment and improvements is important to ensure they are aligned with Dow's ambitions and following its [Code of Business Conduct for Suppliers | Public Policy | Dow Corporate](#). Supplier outreach is supported by CDP and EcoVadis, which help Dow understand its suppliers' sustainability strategies. In addition, Dow made a concerted effort to engage with diverse suppliers by attending conferences focused on supplier diversity; hosting events to encourage interaction; sharing tips on how to do business with Dow; and creating relationships for future activity. For additional information on Dow's supplier engagement, see [GRI 3-3 Management Approach – Sustainable Procurement](#).

## Employee Engagement

Employee engagement is ingrained in the cultural fabric of Dow. Throughout the year, employees have opportunities to participate in surveys, internal online social platforms, intranet postings, town hall meetings, webinars and other mechanisms. Disciplined annual Voice and quarterly Pulse surveys are conducted to collect the "voice of the employees." This feedback is used to launch initiatives that improve the employee experience. Dow's 10 employee resource groups (ERGs) have over 61% of employees engaged, helping instill a sense of belonging in daily interactions. These ERGs offer programming that is meaningful and relevant to employees.

Some topics that have been influenced by direct employee feedback include the Company's work flexibility approach (Design Your Day), updates to leave policies (parental, ERG and volunteerism time off) and wellness offerings. Dow also utilizes an inclusive hiring process that requires posting of open roles, use of interview panels, and a structured interview process.

All leaders with direct reports, as well as influential leaders, are engaged on a regular basis through Dow's annual LEAD program (an internal leadership conference). This program covers Company strategy and priorities, and in-depth discussions with internal and external experts on key topics such as reliability, people and culture, and sustainability. Leaders attending this conference are accountable for taking the message to their respective work groups for engagement at all levels in the Company.

## Employee Representation (Including Trade Unions and Works Councils)

Dow strives to work cooperatively with duly chosen employee representatives in the common pursuit of the interests of its employees and the Company's objectives. Dow implements and adheres to its collective agreements with employee representation. Where Dow's employees are represented, it builds those relationships to drive positive business results, employee experience and customer experience. Dow has partnered with employee representatives on critical priorities such as environmental, health and safety for many years. Common topics of discussion and/or negotiation between the Company and employee representation include wages, benefits and working conditions.

Dow drives its employee representation relationships locally, meaning these relationships are generally fostered at a site or country level. Communications between the Company and employee representation generally occur through meetings as well as phone calls and email exchanges. Negotiations and general discussion are driven locally with Company representatives and employee representation.





## Community/Society Engagement

Dow knows that by listening and collaborating, it can discover the solutions for what is needed next. Through partnerships and engaging with employees and communities in which Dow operates, it is endlessly working to make the world a better place to live and work.

- Communities are engaged regularly through individual and group meetings, committees and other forms of communication. Wider communication with communities is through social media. Dow is committed to building resilient communities and enhancing capacity building to address unmet needs while keeping its employees and communities safe. Across the Dow world, most Dow sites implement local community engagement programs.
- Dow employees work closely with anchor organizations and nonprofit partners to understand critical needs within the community. This information is used to guide Dow's philanthropic giving and employee engagement opportunities.
- Dow has conducted community opinion and needs assessments surveys and uses the results to inform community investment at strategic Dow locations (defined as cities near large Dow manufacturing facilities).
- Community advisory panels (CAPs) are active at key Dow sites to obtain community perceptions about Dow, share Dow product and technology information and understand how Dow can improve collaboration with community partners to address community needs.
- Dow is renewing its efforts to provide communities with a channel to ask questions, provide feedback, and interact with Dow leaders in their communities. The following is an example of this work, which has been implemented in Dow's Texas Operations: <https://corporate.dow.com/en-us/locations/freeport.html>. More sites are expected to implement this approach in the future.

## Regulator Engagement

Dow engages with regulators as part of normal operations. These engagements range from standard sharing of information, public comments and reporting to more detailed conversations about specific regulatory issues of interest. Engagement with regulators globally throughout 2024 was primarily done via face-to-face meetings, virtual meetings and email communications. Where there is a topic of broader interest across companies, Dow also engages through trade associations or other coalitions. During 2024, many topics were covered in regulator interactions, including but not limited to operating permits; environmental remediation projects; trade and customs regulations; product registrations; safe shipment, labeling, handling; waste diversion and cybersecurity.

## Shareholder/Investor Engagement

See Stockholder Engagement on page 18 [of the 2025 Proxy Statement](#).

### 2-30 Collective bargaining agreements

Approximately 20% of Dow's workforce was covered by collective bargaining agreements in 2024. For the 80% of employees not covered under collective agreements, working conditions and terms of employment are based on local requirements and market-competitive practice in alignment with Dow's core values. See [GRI 2-23 Policy commitments](#) for additional information on [Dow Code of Conduct Policy](#) | [Public Policy](#) | [Dow Corporate](#).

Within the Code, Dow puts measures in place to facilitate desired behavior regarding freedom of association and collective bargaining. Dow recognizes and respects all applicable labor and employment laws – including those addressing freedom of association, privacy and equal employment opportunity – wherever it operates.

Global labor relations principles include the following items:

- Dow implements and adheres to its agreements with employee representation.
- Labor Relations must communicate and manage stakeholders as outlined in regional governance.
- Dow treats employees and employee representation with respect, aligned with its core values within the Code.

Processes for management of employee grievances are outlined in site or local handbook/policy documents. Site or local handbook/policies are available to employees either in print, electronically or via both channels. Any violation of the Code can be reported and addressed through the Company's EthicsLine (see [GRI 2-26 Mechanisms for seeking advice and raising concerns](#) for more information).





GRI 3: Material topics 2021

3-1 Process to determine material topics

Dow's determination of material topics involves conducting a comprehensive assessment every two to three years combined with annual reviews to assess the need for any updates. Dow's executive leadership provides oversight to the materiality assessment and review, and Dow's Board of Directors approves the material topics included in the disclosures.

Dow's prioritized sustainability topics, or material topics, are used along with other data sources to inform its Enterprise Risk Management (ERM) process, which is a company-wide, cross-functional assessment that identifies, assesses, manages and mitigates risks on an annual basis. For more information on Dow's ERM process, see [TCFD Category Risk Management](#).

In 2022, Dow engaged a large public accounting firm to assist in completing a comprehensive update of its sustainability/environmental, social and governance materiality assessment to determine the sustainability priorities of Dow and its stakeholders to inform Dow's sustainability disclosures and strategy. The process was holistic and started by assessing the overall landscape using benchmarking across the industry to identify the most relevant topics, which were then assessed by approximately 70 stakeholders representing both internal and external viewpoints. Through meaningful stakeholder engagement, Dow prioritized the impacts that it has or can have from two perspectives: 1) The impact the material topic has on Dow's goals, business objectives and strategies, and 2) The external impact of Dow through the topic of people, planet, economy and human rights (double materiality view). Examples of Dow's management approach methodology can be found in each Management Approach for the individual topics.

In 2024, Dow conducted an annual review of its material topics. The annual review process evaluated current sustainability priorities while assessing changes in business strategy, organizational structure, enterprise risks, sustainability-related industry trends and evolving sustainability standards. Based on this review, there were no changes to the identified material topics for 2024 (see [GRI 3-2 List of material topics](#)). The process and results of Dow's materiality assessment were subject to Dow's third-party assurance as presented in accordance with the 2021 Global Reporting Initiative Sustainability Reporting Standards.

<b>Stakeholders</b>		
• Business Leaders	• ESG Experts	• Investors
• Communities	• Executives	• Legal
• Customers	• Finance	• Suppliers
• Employees	• Functional Leaders	
	• Public Affairs & Governmental Affairs	

3-2 List of material topics

Dow's material topics for 2024 are presented in the matrix below. The matrix is based on the double materiality concept, which includes:

- 1) The impact the material topic has on Dow's goals, business objectives, and strategies
- 2) The external impact of Dow through the topic of people, planet, economy and human rights.

There were no changes to the identified material topics for 2024 as compared with the previous reporting period (2023).



<b>Dow's External Impacts – People, Planet, Economy and Human Rights</b> Moderate <-----> Very High		<ul style="list-style-type: none"> <li>• Sustainable Chemistry &amp; Innovative Products</li> </ul>	<ul style="list-style-type: none"> <li>• Circular Economy</li> <li>• Emissions Management</li> <li>• Safe &amp; Reliable Operations</li> <li>• Inclusion, Diversity &amp; Equity Management</li> <li>• Talent &amp; Future Workforce</li> </ul>
	<ul style="list-style-type: none"> <li>• Citizenship</li> <li>• Human Rights Management</li> <li>• Waste Management</li> </ul>	<ul style="list-style-type: none"> <li>• Safer Materials</li> <li>• Sustainable Procurement</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental Compliance</li> <li>• Energy Management</li> <li>• Water Stewardship</li> <li>• Health &amp; Wellness</li> <li>• Climate &amp; Operational Resilience</li> <li>• Transparency &amp; Reporting</li> </ul>
		<ul style="list-style-type: none"> <li>• Cybersecurity &amp; Privacy</li> <li>• Government Relations</li> <li>• Biodiversity</li> </ul>	<ul style="list-style-type: none"> <li>• Ethics &amp; Compliance</li> <li>• Governance &amp; Accountability</li> </ul>
Moderate <-----> Very High			
<b>Impact on Dow – Goals, Business Objectives, Strategy</b>			

#### Importance

Very High	High	Moderate
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See also the [United Nations Sustainable Development Goals](#) to understand how each of the material topics aligns.

## GRI 200 Economic standards

### GRI 204: Procurement Practices 2016

#### 204-1 Proportion of spending on local suppliers

Dow recognizes the importance of supporting local suppliers and communities and strives to integrate this consideration into its procurement practices wherever feasible and mutually beneficial. Although Dow does not have a specific policy for local procurement, it aims to balance the need for global supply chain efficiency with its commitment to supporting local economies and reducing Dow's environmental footprint. To achieve this balance, Dow actively seeks out local suppliers in significant locations of operation and evaluates their capacity to meet its quality, sustainability and cost requirements.

"Local supplier" is defined as a supplier located in the same country as the plant that received the goods. Dow's "significant location of operation" includes major manufacturing operations in Argentina, Brazil, Canada, China, Germany, the Netherlands, Spain, Thailand, the United Kingdom and the United States.

Procurement Spend	2024	2023	2022
Percent spend with local suppliers	88.5 %	86.8 %	83.8 %





## GRI 205: Anti-corruption 2016

### 205-1 Operations assessed for risks related to corruption

As previously mentioned in [GRI 3-3 Management Approach – Ethics & Compliance](#), Dow has a commitment to ensure its operations, including employees, have access to robust ethics and compliance trainings, which also encompass anti-corruption and anti-bribery expectations. Dow also recognizes the potential compliance risks associated with the use of third-party intermediaries. To mitigate risk to Dow, the Company has robust due diligence and risk mitigation programs in place. All third-party intermediaries providing services on Dow's behalf are assessed for compliance risk through Dow's Anti-Corruption Due Diligence (ACDD) process. Higher-risk third parties are subject to periodic due diligence reviews to ensure compliance with applicable laws and Dow's ethical standards. These due diligence reviews inform risk mitigation strategies, including providing training and oversight, to ensure that all Dow intermediaries are acting in a manner that is consistent with all applicable laws and Dow's core values. This due diligence is mandatory for all high-risk third parties and must be completed both prior to establishing a business relationship and throughout Dow's relationship with the third-party. The results of the ACDD process are used to determine risk-mitigation strategies and may include termination of the business relationship. No significant risks related to corruption were identified in 2024.

Dow employees managing relationships with third parties that are determined to be higher risk pursuant to the ACDD process are required to submit information regarding the third-party to the Office of Ethics and Compliance (OEC) to facilitate an in-depth due diligence review. Periodic audits of the ACDD process are conducted by Dow Corporate Audit to identify in-scope third parties that require ACDD screening and to ensure compliance with Dow's ACDD process. Identified gaps, including non-compliance, and required follow-up actions and deadlines, are documented and completed.

The Global Ethics and Compliance Committee (GECC) and Regional Ethics and Compliance Committees (RECC) have been established at the direction of the CEO of Dow Inc. The OEC meets with the GECC and RECCs quarterly to discuss local and global misconduct trends, substantiated reports of misconduct, risks in region, regulatory changes, enhancements to Dow's policies and internal controls, and third parties pending completion of due diligence. The GECC and RECCs support the OEC with the implementation of actions required to address each need.

Dow maintains multiple reporting channels, including anonymous reporting, which may be used by Dow employees or third parties to report allegations of misconduct by Dow's employees or third parties that have business relationships with Dow. Dow investigates every complaint received. Dow strictly forbids and does not tolerate retaliatory treatment of any kind against a whistleblower who, in good faith, exercises his/her/their rights under this policy, makes a complaint or cooperates in an investigation, even if the allegation cannot be substantiated. If a retaliation complaint is substantiated, disciplinary measures will be taken.

### 205-2 Communication and training about anti-corruption policies and procedures

See [GRI 2-24 Embedding policy commitments](#), which describes Dow's Code that includes anti-corruption. All Dow Directors, officers and employees are required to complete an annual ethics and compliance certification, which includes questions concerning the Code, anti-trust, bribery, gifts and entertainment, and potential conflicts of interest. In 2024, the certification process was rolled out to global employees during the second quarter. Instances of non-compliance were escalated to leaders and considered in the employees' annual performance evaluations. For information on the communication of anti-corruption policies to business partners, see [GRI 308: Supplier environmental assessment](#).

In addition to prohibitions on bribery and corrupt actions contained in the Code, Dow also has a standalone Anti-Bribery & Anti-Corruption (AB&AC) policy. The AB&AC policy supports the ACDD process and provides guidelines related to Dow's position on bribery as well as specific processes that must be followed when interacting with third parties and government officials.

Dow also maintains a Global Gifts & Entertainment Policy that provides guidelines as to acceptable gifts given and received, as well as specific processes that must be followed when employees consider providing to, or are offered anything of value from, a government official.

### 205-3 Confirmed incidents of corruption and actions taken

There were zero confirmed incidents or cases of corruption in 2024 and no public legal cases regarding corruption were brought against the organization or its employees during the reporting period.





## GRI 206: Anti-competitive Behavior 2016

### 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

In 2024, there were two legal actions involving Dow. The first legal action is a pending case in which Dow was alleged as being involved in anti-competitive behavior. It is in the discovery stage, but the U.S. Department of Justice (DOJ), along with other state and international agencies charged with investigating and assessing commercial practices and potential anti-competitive behavior, specifically found there to be no evidence to support the allegations. The DOJ provided the Company with a no-action letter, closing its investigation. The second is a regulatory investigation by Brazil's Administrative Council for Economic Defense (CADE), alleging certain anti-competitive actions by companies in Brazil, that commenced in 2024. The second action was pending as of the end of 2024; however, a settlement was reached in 2025, pursuant to which the investigation regarding Dow will be closed.

## GRI 207: Tax 2019

### 207-1 Approach to tax

Tax is included in the material topic of Transparency & Reporting. Dow's tax strategy is to be lawful, ethical and socially responsible in all business practices. Dow's global tax policy reflects those same principles and can be found here: [Corporate Taxation Policy | Dow](#)<sup>↗</sup>. To understand more about the Company's tax governance, see [GRI 207-2 Tax governance, control, and risk management](#).

Dow's obligations to shareholders, employees and the communities in which it operates are critical to its success and therefore Dow is guided by the following principles:

- **Economic Substance:** Dow's customers and market demands determine where it operates and consequently where it pays taxes. Dow undertakes transactions for commercial and business purposes only. Dow does not use so-called tax havens, nor does it transfer value to low-tax jurisdictions for tax avoidance purposes. Dow transfer pricing policies reflect the economic substance of its global footprint and the activities being performed in each jurisdiction. Dow engages outside consultants to assist with benchmarking to determine appropriate intercompany rates. Dow regularly reviews local requirements to ensure ongoing compliance and analyzes the tax laws and regulations as part of its robust compliance process.
- **Compliance and Reporting:** Dow, together with its subsidiaries, files thousands of tax returns, multiple statutory financial statements and supplemental disclosures in the countries around the world in which it operates. Dow tax compliance efforts focus on ensuring payment of the required amount of tax, to the right tax authority, at the right time and involves disclosing relevant facts and circumstances to the tax authorities and claiming relief and incentives when appropriate. Tax filings are examined by tax authorities and, as such, could inherently result in a different interpretation of applicable laws and regulations, resulting in uncertainties on the amount of tax owed. In certain cases, the ultimate resolution of any such uncertainties can take several years. In such situations, the Company evaluates the uncertainty according to the relevant accounting standards and adjusts its financial statements to properly reflect the risk. See Dow's consolidated financial statements for discourse around its accounting policies and relevant financial reporting ([Financial Reporting | Dow Investor Relations](#)<sup>↗</sup>).
- **Approach Toward Tax Planning:** Tax planning is an important element of Dow's overall business strategy. Dow's tax planning team works closely with the businesses and functions to support reasoned and compliant structures that complement Dow's global operations. Dow's global tax organization provides critical jurisdictional perspective into all planning decisions, giving Dow a strategic advantage compared with a more centralized tax organization. To support Dow in complying with its tax policy, advice from external service providers and experts may be sought in relation to tax planning or complex circumstances. In cases where the tax guidance is unclear or Dow does not feel it has the necessary internal expert knowledge to assess the tax consequences adequately, external advice may be sought to support Dow's decision-making process. Dow acts in accordance with the international guidelines (such as those of the Organization for Economic Co-operation and Development (OECD) guidelines) in its application of transfer pricing and aligns with the arm's-length principle on intercompany transactions.

### 207-2 Tax governance, control, and risk management

Dow's tax policy, emerging risks and controversy items are reviewed at least annually by the Board of Directors with oversight of the Dow Inc. Audit Committee.

Through the [Corporate Taxation Policy](#)<sup>↗</sup>, [Code of Conduct](#)<sup>↗</sup> and [Code of Financial Ethics](#)<sup>↗</sup>, Dow's control framework establishes high ethical standards for all its employees. Employees can raise concerns about the Company's business conduct through the ethics reporting processes described in [GRI 2-26 Mechanisms for seeking advice and raising concerns](#). For additional information of Dow's control framework, see [GRI 3-3 Management Approach – Ethics & Compliance](#).





Dow has strong internal controls and procedures that govern its tax processes and lower its risk profile. Dow's approach to managing tax risk is formalized in a Global Risk Management Framework, reviewed and approved by the Chief Tax Officer and the tax leadership team. The framework is the guide to consistent review and documentation of the following areas:

- Acquisitions, dispositions, joint ventures, restructurings and other transactions resulting in a gain or loss.
- Significant changes in transfer pricing practices or operating profile.
- Changes in tax accounting methods or policies.
- Audit adjustments or unfavorable decisions in tax administrative appeals or litigation.
- Other significant events that could negatively affect the reputation of Dow or its Board.

Given the size and complexity of its business and the volume of tax obligations, tax risk arises relative to the interpretation of tax laws. Dow analyzes the tax consequences of transactions and events before they are undertaken and determines proper reporting required in tax filings. When necessary, Dow seeks the advice and counsel of tax experts around the world.

For a description of the assurance around the tax-related disclosures in connection with Form [10-K](#) filed with the SEC, see Report of Independent Registered Public Accounting Firm beginning on page 62 of the Dow Inc. Annual Report on Form [10-K](#).

### 207-3 Stakeholder engagement and management of concerns related to tax

Dow engages tax authorities with honesty, integrity, respect and fairness, and in a spirit of cooperative compliance. Dow seeks to resolve disputed matters through proactive and transparent discussion and negotiation, but is prepared to litigate or exercise alternative rights to defend its position. Where Dow disagrees with a ruling or decision of a tax authority, its aim is to be professional, constructive and to maintain transparent disclosure in its relationships with tax authorities, recognizing that early resolution of risks is in the best interests of Dow and the tax authorities. Dow makes its tax returns as clear as possible and it tries to raise important issues proactively so that tax authorities can focus their resources effectively. If it is unclear how a tax law should be applied, Dow may engage with tax authorities in advance of undertaking transactions to confirm the correct application of such tax law. Tax laws are highly complex and, if Dow's interpretation of the law differs from that of the tax authority, it seeks to resolve the differences in a professional, timely manner or pursue dispute resolution, if appropriate.

Dow believes that good tax policy fosters economic stability and better lives for people around the world. Dow advocates for pro-growth tax policies that establish and maintain competitive tax rates with a focus toward simplifying and harmonizing tax laws around the world. Dow's engagement with trade organizations and policymakers is based on the drive to implement sustainable tax policies that avoid disadvantaging certain taxpayers to the benefit of others. Dow's overriding goal is a level playing field for all taxpayers, no matter the jurisdiction or taxpayer size.

For more information on how Dow engages stakeholders, see [GRI 2-29 Approach to stakeholder engagement](#).

### 207-4 Country-by-country reporting

Values in the following table include payments to government by region.

Payments to Government by Region (\$MM)	2024	2023	2022
Europe, Middle East, Africa and India	\$ 588	\$ 600	\$ 771
Asia Pacific	\$ 253	\$ 379	\$ 373
North America	\$ 1,075	\$ 896	\$ 513
Latin America	\$ 275	\$ 171	\$ 555
<b>Total</b>	<b>\$ 2,191</b>	<b>\$ 2,046</b>	<b>\$ 2,212</b>





## OMISSION 207-4 Country-by-country reporting

Confidentiality constraints. Dow will continue to assess if additional disclosures are warranted on an annual basis.

## GRI 300 Environmental standards

### GRI 301: Materials 2016

## 3-3 Management Approach

# Environmental Compliance

### Key Impacts

- Environmental compliance with rules and regulations earns Dow the privilege to operate facilities around the world. Compliance and transparency allow the Company to build trust, which is foundational to Dow being recognized as a company with integrity. (positive)
- With large global operations, even rare failures of environmental compliance may result in negative impacts to a company's reputation, the environment and society. As a chemical industry leader, cases of environmental non-compliance may negatively impact the industry as a whole and its economic performance. (negative)

Dow is working to deliver a sustainable future through its partnership with communities, regulatory agencies, industry and business associations, non-governmental organizations and others. Upon discovery of potential gaps, Dow takes appropriate actions including investigating and correcting any identified opportunities. All actions are consistent with Dow values and external standards, including regulatory and legal.

Dow adheres to the American Chemistry Council's Responsible Care® program. This provides third-party verification and transparent public reporting as cornerstones of world-class environment, health and safety performance and building public trust. Numerous Dow sites in Europe, Latin America, Asia Pacific, and the United States and Canada have received third-party verification of Dow's compliance with Responsible Care® and with outside specifications such as ISO 14001. Dow continues to be a global champion of Responsible Care® and has worked to broaden the application and impact of Responsible Care® around the world through engagement with suppliers, customers and joint venture partners.

### Commitments

- Dow strives to comply with all laws and regulations in all regions where it operates.
- Dow's commitment to World-Leading Operations performance is key to the Company's success and ensures Dow's privilege to operate in communities around the world.

### Policies

- [Environment, Health and Safety Policy | Dow Corporate](#)↗
- [Responsible Care® Initiative | Public Policy | Dow Corporate](#)↗

## 2024 Actions Taken

### Internal Reporting Systems and Management

Dow manages environmental data for reporting with a waste, water and emissions inventory system. All emitting manufacturing sites globally record their emissions and water use in the system annually. The data sets are reviewed at the facility level and then by global coordinators before being aggregated for corporate reporting. Dow continues to explore opportunities to improve the management of its environmental data.

Dow's Environment, Health & Safety organization's Management System (EMS) defines the "who, what, when and how" needed for the businesses to implement the Company's policies and requirements, and meet performance objectives, leadership expectations and public commitments. To ensure effective utilization, the EMS is integrated into a company-wide management system for environment, health and safety performance, operations, quality and human resources.

Dow measures its annual progress through its environmental stewardship indices. Dow conducts assessments of the effectiveness of its systems on a routine basis. A total of 15 ISO 14001 certificates are held across a conglomeration of Dow facilities and sites.





### Stakeholders Engaged

- Communities
- Regulators
- Executives
- Environment
- Economy

For additional information regarding environmental compliance actions, see Environmental Compliance on page 23 and Environmental Proceedings on page 30 of the Dow Inc. Annual Report on Form [10-K](#).

### 3-3 Management Approach

## Climate & Operational Resilience

### Key Impacts

- Climate change-related risks and uncertainties, legal or regulatory responses to climate change, and failure to meet the Company's climate change commitments could negatively impact the Company's results of operations, financial condition and/or reputation. (negative)
- Public and political attention continues to be placed on the protection of critical infrastructure, including the chemical industry, from security threats. Sabotage, terrorism, war, natural disasters and cyber incidents have increased global concerns about the security and safety of chemical production and distribution. (negative)

Dow is driving governance practices to create long-term value for shareholders, strengthen accountability and build an agile company that can adapt and respond to changing conditions. Resilience crosses many areas of management within Dow, with primary operational oversight handled by Dow's Executive Sustainability Team. The Executive Sustainability Team provides both sponsorship as well as acts as a point of escalation for Dow's operational and climate resilience activities. There are several key teams involved in Dow's risk management to effectively remediate or mitigate climate, operational events and security risks. These teams work both proactively and reactively across the globe to manage operational and climate challenges.

- The **Climate Steering Team (CST)** includes executives from Dow businesses and functions. The CST supervises the Carbon Program Management Office (PMO) and the Water & Nature PMO. Together these PMOs are responsible for assessing and managing climate-related risks and opportunities, including reducing Scopes 1+2+3 greenhouse gas emissions; developing products, technologies and business models to address customers' carbon-related needs; developing actions to address water usage in water-stressed areas; supporting new technology development to improve greenhouse gas emissions and to advance water and nature resource management; improving metric tracking and reporting; and developing and executing actions to deliver committed targets.
- The **Operations Governance Team (OGT)** is responsible for driving accountability throughout Operations with a focus on environmental, health and safety performance, work process, standard and policy direction and oversight; environmental permit and regulatory compliance; and reviews of corporate environmental, health and safety audit results. The team's scope includes all operational facilities and contract manufacturing arrangements. The OGT also manage the Priority Facility process, which uses a data-based analysis to identify facilities with higher levels of risk within the Company. Then the team formally reviews and validates that strong risk mitigation plans are in place.
- The **Supply Chain Sustainability Governance Team (SCSGT)** is responsible for protecting and evolving Dow's supply chain through distribution risk management (both safety and security), functional and business management system reviews (MSRs), supply chain risk reviews and significant event reviews, along with other critical compliance risk management. Their scope is primarily outside the gate, but the team partners very closely with the OGT and the Product Sustainability Governance Team (PSGT) in support of end-to-end resilience risk management.
- The **PSGT** is responsible for reviewing top product Environment, Health & Safety (EH&S) risks and drive review, improvement and implementation of business risk management plans. This team reviews proposed product stewardship initiatives; provides oversight to Dow's corporate environment, health and safety policies, standards and requirements; reviews business risk reviews; reviews results of internal product stewardship audits and metrics, and conducts an annual management system review to determine the effectiveness of the processes and team. The team also helps drive collaboration and alignment between businesses and functions to effectively manage environment, health and safety organization risks related to Dow products.
- The **Global Security Operations Center (GSOC)** plays an important role in enterprise risk management by monitoring and responding to potential threats and risks that may impact Dow's operations, assets and reputation. The GSOC is responsible for collecting, analyzing and disseminating intelligence about potential threats to Dow's employees and physical assets, such as acts of violence, insider threats, natural disasters and other emergencies. It uses advanced technology and monitoring tools to identify and respond to potential threats in real time. The above teams use the information provided by this team as an input to their risk management activities.





## 2024 Actions Taken

### Risk Reviews and Assessments

Dow executes the following review processes and operational control mechanisms to validate compliance with policies, standards and procedures:

- Distribution risk reviews (DRRs) for hazardous products while in transport, with a goal to continuously improve transportation safety and decrease supply chain risks.
- Management system reviews (MSRs), with a goal to improve safety, product and environmental compliance.
- Site risk assessments (SRAs), which include reviews of process safety, physical security, and cybersecurity systems to ensure risks are mitigated to acceptable levels.
- Business risk reviews (BRRs), which are used to review risks associated with new and existing products, applications, markets, regulations, or changes in Dow's supply chain to identify, minimize or eliminate product risks.
- Priority facility assessments to review activities and reduce the risk profile of higher-risk facilities.

These reviews drive continuous improvement, education and compliance. Any deficiencies identified are managed and tracked to completion.

### Stakeholders Engaged

- Dow CST, OGT, SCSGT, PSGT and GSOC
- Business Supply Chain Directors
- Product Stewardship Leaders
- Business and Functional Leaders
- Supply Chain Focal Points
- External Contract Manufacturing
- Chief Security Officer and Chief Information Security Officer
- Site Leadership Teams
- Process Safety Director and Technology Leaders
- Information Technology
- Sustainability External Advisory Committee (SEAC)

### Event Management

Dow managed events in 2024, including response to conflict/war (Russia/Ukraine, Israel/Hamas), natural disasters, and industrial chemical incidents. Some key responsibilities of the crisis management team include monitoring events, management of internal and external communications, and ensuring employee safety by providing tracking and evacuation support, and reputational monitoring. Drills and exercises conducted at the site, country, regional and corporate levels allow for continual learning and work process improvements. Due to Dow's success of timely identification of risk, building resiliency and managing crisis events, Dow is often asked by peers or external agencies to share its processes, practices and technologies that improve industry crisis capabilities and support communities.

In 2024, Dow rolled out Crisis Management workshops by region, including new tools, expectations regarding early crisis categorization, and communications. Regional Crisis Management teams identified potential geopolitical related scenarios and criteria for Dow's response to mitigate effects. A new global role, Crisis Management Preparedness Director, was defined to support these efforts.

### Stakeholders Engaged

- GSOC
- Executive Leadership Team
- Regional and Country Leaders
- Site Leaders
- Business and Functional Leaders
- Community Leaders
- Local Safety and Security Teams

For specifics on policies and commitments, see the following GRI 3-3 Management Approaches: [Energy & Emissions Management](#); [Safe & Reliable Operations](#); [Cybersecurity & Privacy](#); [Safer Materials](#); and [Sustainable Procurement](#). Also see the detailed description of Dow's Enterprise Risk Management approach within the TCFD Governance section named [Describe the Board's oversight of climate-related risks and opportunities](#).





## Circular Economy

### Key Impacts

- As one of the world's largest materials producers, Dow manufactures products that provide foundational societal benefits; however, many regions lack waste management infrastructure to bring end-of-life products, including plastics, back into a circular economy. This can contribute to environmental pollution and leakage into the environment. (negative)
- Moving toward a more circular economy for the products consumed every day is important not only to reduce environmental pollution but also to address climate change. In particular, lightweight plastic solutions and a circular economy for these are an essential part of the world's journey toward a lower-carbon future. (positive)
- Developing circular economy solutions creates new jobs, new businesses and new business models. (positive)

Dow sells products that enable an increased quality and standard of living, for example in food, clothes and public health applications. For instance, Dow's products that are intended for food packaging applications are designed to be high-performing while lightweight and are essential to extend the shelf life of food. Certain single-use plastics are also essential in many critical applications, such as health care, that are without viable alternatives for the foreseeable future. Concurrently, on a life cycle basis, plastics designed to be used once in applications such as medical and food often offer significant greenhouse gas (GHG) reductions compared with alternatives and are thus critical to enable the world's journey toward a lower-carbon future.

These applications are projected to have strong demand patterns, as the food ecosystem and health care infrastructure expand to support a growing world population. Given these trends, global demand growth for Dow products is expected to continue.

In order to maintain the societal benefits of plastics and other valuable materials, Dow is growing ecosystems to collect, sort and recycle to capture these materials back into the circular economy and diversify the industrial feedstock base by including alternatives to virgin fossil-based sources.

For example, the Dow [Renuva™](#) portfolio of recycled content solutions is providing a closed-loop mattress recycling ecosystem to convert old mattresses into new raw material, thereby diverting the products from landfills or incineration while lowering their GHG emissions compared with the standard polyol production.

Even though the volume base is fairly modest today, circular products are seeing increasing promise with commercially attractive growth rates, and Dow expects this market to gain an increasingly larger market share over the coming decades, as supporting policies, technology and economics improve. Dow will partner to build industrial ecosystems to collect, reuse or recycle waste, and expand its portfolio to meet rapidly growing demand for circular solutions.

### Commitments

To accelerate the materials ecosystem, Dow is working toward its voluntary Transform the Waste target collectively with partners. The goal is to boost recycling rates globally for materials by developing the associated ecosystems to increase collection, sorting and recycling, thereby enabling circularity across entire value chains. As part of Dow's sustainability targets and in response to growing customer demand, the Company has previously announced its intention to transform waste and alternative feedstock to commercialize 3 million metric tons per year of circular and renewable solutions by 2030; see 2024 Transform the Waste progress in the Circular Economy section on page 15 of this report. Additionally, Dow is continuously optimizing its operations to minimize waste and use byproducts as alternative input feedstocks. Refer to the [GRI 3-3 Management Approach – Waste Management](#) for additional details.

### Policies

Dow is only one part of the materials ecosystem. Thus, Dow is also advocating for the adoption of policies to accelerate the broader pathway to circularity. Circularity-enabling policies such as national targets for recyclability; recycling mandates; mandates for recycled content in products; extended producer responsibility systems to finance state-of-the-art local access to collection, sorting and recycling; and policies to incentivize investments in innovative circular technologies are all critical to ensure that post-use products are diverted away from landfilling, incineration, open dumps and open burning and instead enter the circular economy.





## 2024 Actions Taken

### Circular Feedstock

Dow is increasing circular activities through partnerships within new technologies and the more established circular value chains to build industrial ecosystems to collect, reuse or recycle waste and generate more circular feedstocks. For example, in 2024 Dow acquired Circulus, a North American polyethylene recycler. This transaction included two facilities, with a total capacity of 50,000 metric tons per year. Another important achievement for Dow was the partnership with Freepoint Eco-Systems, a supply agreement for 65,000 metric tons of circular feedstock per year beginning as early as 2026. Dow tracks circular waste-based and bio-based feedstock use under [GRI 301-1](#) and [GRI 301-2](#).

### Stakeholders Engaged

- Customers
- Technology Providers
- R&D
- Sustainability External Advisory Committee (SEAC)

### Circular Content Chemicals

Dow is redesigning product formulations in order to use circular feedstocks such as waste and renewable materials, thereby reducing the reliance on virgin fossil feedstocks. In 2024, Dow introduced a range of new circular and bio-based solutions, including products for the global wire and cable industry such as REVOLoop™ Recycled Plastic Resins for cable jackets with post-consumer recycled content. Additionally, Dow launched ENGAGE™ REN Polyolefin Elastomers, its first bio-circular attributed product for carpet tile backing to provide dimensional stability and adhesion support for fibers. Dow tracks sales of circular and renewable solutions that count toward its 2030 Transform the Waste target.

### Stakeholders Engaged

- Customers
- R&D
- SEAC

### Circularity Consumer Solutions

A circular economy requires embedding circularity in all parts of the value chains downstream from Dow. This includes product design for recyclability, accessible collection, sorting and recycling facilities, and appropriate economic incentives to make recycling economically viable. In 2024, Dow installed a new machine direction orientation unit for its 9-layer blow film line and upgraded the cast film line at Pack Studios Freeport. These improvements help Dow customers design for better performance and recyclability. Dow engages with lawmakers through trade organizations to advocate for regulations that mandate requirements for circular content, product design, collection and recycling infrastructure, and addressing any other weak links in the circular systems aimed at optimizing resource use. Through its Close the Loop target, Dow tracks year-on-year packaging application conversions, supporting the transition to reusability or recyclability, as determined locally based on the availability of recycling collection, processes and technologies.

### Stakeholders Engaged

- Customers
- R&D
- Trade Organizations
- Regulators
- SEAC

## 301-1 Materials used by weight or volume

In addition to fossil-based resources, Dow employs renewable raw materials, among others based on wood, sugar cane, corn and vegetable oils, preferentially as byproducts from other industrial processes. In 2024, Dow purchased 390 kilotons of renewable materials that are used as inputs into its operations. A portion of these renewable materials end up in Dow's products and once commercialized meet the criteria for Dow's Transform the Waste target.

Renewable materials are used by all Dow businesses across a large portfolio of products. Beyond using the renewable raw materials for their specific properties, they are also used to directly substitute fossil-based resources using the International Sustainability and Carbon Certification PLUS certified mass balance approach, allowing the Company to allocate renewables into a wide variety of products. Dow works closely with its suppliers to ensure that its renewable raw materials are ethically sourced and do not come with negative effects such as deforestation, displacing local communities or harm to biodiversity, while expanding the positive gains such as reduction in greenhouse gas emissions.

### OMISSION 301-1 Non-renewable volume

Confidentiality constraints. Information on total non-renewable volume not disclosed due to competitive reasons.





### 301-2 Recycled input materials used

In 2024, Dow purchased 46 kilotons of recycled input materials (more than twice the amount from the previous year) in the form of, among others, used mattresses, used oils and mechanically recycled plastics. This excludes bio-waste inputs, which are reported under [GRI 301-1](#) to avoid double counting. Once converted into products and commercialized, these recycled materials meet the criteria for Dow's Transform the Waste target. Dow's strategy is to increase the number of recycled inputs significantly in the coming years. To achieve this, the Company is expanding its recycling efforts through internal innovation, partnerships and scaling of production. Dow develops new technologies, new value chain ecosystems and innovative solutions. One example is improving the recyclability of packaging applications in which Dow's products are used so that these products can return to the circular economy.

### OMISSION 301-2 Percentage of total input materials used

Confidentiality constraints. Information not reported due to its confidentiality.

### 301-3 Reclaimed products and their packaging materials

### OMISSION 301-3 Reclaimed products and their packaging materials

Information not available. Dow will continue to annually assess mechanisms to be able to report the quantity of products and packaging materials reclaimed and if any additional disclosure data is available in the future.

## GRI 302: Energy 2016

### 3-3 Management Approach

# Energy & Emissions Management

#### Key Impacts

- Dow uses a significant amount of energy to manufacture its products. Dow operates energy-intensive assets that today are powered by cost-effective fuels. It operates those assets with a focus on energy efficiency despite those being emissions-intensive fuels. (positive/negative)
- Dow is a large greenhouse gas (GHG) emitter. Chemical processes are energy intensive and hard to decarbonize. (negative)
- Dow has a multi-generational plan to replace end-of-life emissions-intensive assets with higher-efficiency, lower-emissions assets. Dow's size enables it to develop and scale low-carbon technologies that will have a positive impact on the environment, society and the economy. (positive)
- As a large and diverse global company, Dow can drive emissions reductions across the value chain. (positive)
- Dow is a producer of technologies that are essential to a lower-emissions future, including lightweight materials used in transportation, materials to improve the energy efficiency of buildings, and amines for carbon capture. (positive)

Dow has three operating segments: Packaging & Specialty Plastics, Industrial Intermediates & Infrastructure, and Performance Materials & Coatings. All segments are responsible for energy and emissions management. Hydrocarbons & Energy, a highly integrated global business supporting Dow's operating segments, oversees the largest share of Dow's emissions and energy footprint. Hydrocarbons & Energy is a leading global producer of ethylene, a key chemical building block that is energy intensive in its production and delivered to downstream derivative businesses. The business also produces and procures the power, steam and feedstocks used by the Company's manufacturing sites. As most of Dow's GHG emissions today are associated with the consumption of energy, the management of energy and emissions are inherently linked.

#### Commitments

- By 2030, Dow will reduce its net annual carbon emissions by 5 million metric tons compared with its 2020 baseline (15% reduction). By 2050, Dow aspires to be carbon neutral (Scopes 1+2+3 plus product benefits).
- In addition to the above targets, Dow has a 2025 Sustainability Goal to contract 750 MW of capacity from renewable sources.





## Policies

- Each business, location and facility is directed by Dow's Pollution Prevention Policy to follow the waste management hierarchy, which contributes to the Company's efforts to minimize emissions and reduce energy consumption. This includes 1) source reduction/elimination, 2) recycling, 3) recovery, 4) conversion, 5) treatment and 6) containment. Facilities must support the Company's goals and initiatives for climate change, energy conservation and emissions reduction.
- To manage longer-term tactical efforts related to climate and emissions management, Dow has a Carbon Program Management Office (PMO) overseen by the Executive Leadership Team through its Climate Steering Team. The PMO is designed to ensure that the management of energy and emissions is integrated into Dow's long-term strategy to decarbonize its assets and grow Dow's business ("Decarbonize & Grow").
- As part of Dow's Hydrocarbons & Energy business, Dow's Energy & Climate organization is responsible for the management of a value-driven clean energy portfolio to support Dow's manufacturing sites, and to optimize, innovate and advocate for lower-carbon solutions.

## 2024 Actions Taken

### Emissions Monitoring

Scopes 1 and 2 GHG emissions are tracked internally on a monthly basis for Dow's largest, most material (95% Dow's GHG emissions), sites. Dow is instituting improved reporting controls for GHG emissions from these sites. Scope 1, 2 and 3 GHG emissions are reported externally on an annual basis for the Company overall. Dow's Energy Tech Center facilitates an annual training session for all new and experienced personnel, which includes a module on process automation and energy efficiency. Each material facility monitors energy consumption on an ongoing basis and reports consumption internally on a monthly basis. Energy consumption information is reported externally on an annual basis, including which portion of energy consumption comes from renewable sources. When used with production quantities, emissions and energy intensities can be tracked. Dow is currently on track to achieve its targets related to GHG emissions reduction. Under the European Energy Directive, Dow's large facilities in Europe complete an energy audit every four years with the exception of facilities in Germany, which are certified and audited under ISO 50001.

### Stakeholders Engaged

- Executive Leadership Team
- Climate Steering Team
- Carbon PMO
- Business Leaders
- Environmental Reporting Team
- Sustainability External Advisory Committee (SEAC)
- Science and Technology Advisory Council (STAC)

### Clean Energy Activities

Dow continues to increase energy consumption from clean energy sources, including both renewable and zero greenhouse gas emissions. Dow has met and exceeded its 2025 Sustainability Goal to contract 750 megawatts (MW) of capacity from renewable sources. 60% of Dow's purchased power comes from renewable sources. See [GRI 305-2 Energy indirect \(Scope 2\) GHG emissions](#). See also [GRI 302-1 Energy consumption within the organization](#). Dow continued to progress development and deployment of its advanced small modular nuclear technology at the Seadrift, Texas, site with partner X-energy. Dow is targeting to submit a construction permit application to the Nuclear Regulatory Commission in 2025. Dow was recognized as a leading renewable energy consumer in 2024.

### Stakeholders Engaged

- Executive Leadership Team
- Climate Steering Team
- Carbon PMO
- Hydrocarbons & Energy
- SEAC

### Path2Zero Projects

Dow has made initial progress on the Fort Saskatchewan Path2Zero investment to build the world's first net-zero Scope 1 and 2 emissions integrated ethylene facility and derivatives facility in Alberta, Canada, in line with its Decarbonize & Grow strategy. This project will triple Dow's ethylene and polyethylene capacity at the site, while retrofitting the site's existing assets to net-zero emissions (approximately one million metric ton Scopes 1 and 2 reduction). The Fort Saskatchewan project will decarbonize ~20% of Dow's global





ethylene footprint. In 2024, Dow moved forward with execution of critical power and utilities infrastructure to support the investment. While Dow remains committed to this project and the growth upside it will enable, the project was delayed in 2025 until market conditions improve.

In addition to Path2Zero projects, Dow is focusing efforts on incremental improvements projects to reduce GHG emissions to deliver near-term results.

#### **Stakeholders Engaged**

- Executive Leadership Team
- Climate Steering Team
- Carbon PMO
- Business Leaders across Hydrocarbons & Energy and Plastics & Specialty Plastics
- Government Entities
- Communities
- SEAC

#### **Scope 3 Advancements**

Building on a strong foundation of accurate and robust Scope 3 calculations, Dow expanded its actions to reduce Scope 3 emissions in 2024. This includes engaging in specific emissions reduction projects with suppliers and ensuring effective tracking of those reductions, leveraging both direct reductions to their emissions and market-based approaches like renewable energy certificates, mass-balance, and book and claim models. While accurate Scope 3 calculations remain critical, the robustness of Dow's current system enables it to extend the Company's focus externally with key partners like the World Business Council for Sustainable Development, GHG Protocol, and Together for Sustainability, improving standards, advocating for better tracking systems, and driving progress to reduce Scope 3 emissions over time. See more about Scope 3 in [GRI 305-3 Other indirect \(Scope 3\) GHG emissions](#).

#### **Stakeholders Engaged**

- Executive Leadership Team
- Climate Steering Team
- Carbon PMO
- Purchasing and Integrated Supply Chain Leaders
- Environmental Reporting Team
- Suppliers
- Customers
- SEAC
- STAC

### **302-1 Energy consumption within the organization**

Dow accounts for energy consumption within its organization. The energy content of purchased fuel and off-gas used for energy generation and consumption is reported in terms of high heating value (HHV), based on fuel composition and metering. Fuels purchased are primarily natural gas, with a small percentage consisting of other fuel types such as diesel, fuel oil, liquefied petroleum gas and others and are sourced from non-renewable sources. Power and steam purchased and sold is based on metering. Steam is valued by the work potential method as described in GHG Protocol CHP Guidance\_v1.0 (Sept 2006) – Appendix I. Dow uses standard conversion factors for calculating energy consumption, which vary by site and are considered based on type of fuel used. Total energy consumption decreased slightly in 2024 due to a reduction in purchased fuels. See disclosures [GRI 302-4 Reduction of energy consumption](#) and [GRI 305-2 Energy indirect \(Scope 2\) GHG emissions](#) for actions to reduce energy consumption.





Description (Million GJ)	2024	2023	2022
Purchased Fuels <sup>1</sup>	293.75	309.85	312.59
Off-Gas From Feedstock <sup>2</sup>	252.43	255.78	257.32
Purchased Electricity – Renewable	20.26	16.80	14.95
Purchased Electricity – Non-renewable	13.3	15.15	21.79
Purchased Steam	4.01	3.85	4.52
Power & Steam Sold	-39.74	-42.45	-46.68
<b>Total Energy Consumption</b>	<b>544.01</b>	<b>558.98</b>	<b>564.49</b>

<sup>1</sup> Purchased fuels data excludes purchased fuels resold or used internally as feedstock.

<sup>2</sup> Off-gas from feedstock data includes non-cracker sources.

#### Purchased electricity from renewable sources

Source	Capacity 2024 (MW)	Capacity 2023 (MW)	Capacity 2022 (MW)	Consumption 2024 (Million GJ)	Consumption 2023 (Million GJ)	Consumption 2022 (Million GJ)
Wind	811	696	603	11.05	6.95	6.03
Hydro	129	146	144	3.44	5.87	6.06
Biomass	58	65	42	1.53	1.51	0.71
Landfill Gas	1	3	3	0.04	0.04	0.04
Solar	342	293	244	4.2	2.43	2.11
<b>Total</b>	<b>1,341</b>	<b>1,203</b>	<b>1,036</b>	<b>20.26</b>	<b>16.80</b>	<b>14.95</b>

#### Purchased steam includes renewable sources

Consumption (Million GJ)	2024	2023	2022
<b>Biomass Total</b>	<b>0.45</b>	<b>0.39</b>	<b>0.47</b>

Also see GRI [305-5 Reduction of GHG Emissions](#) for information on renewable energy improvements in 2024.

### 302-2 Energy consumption outside of the organization

#### OMISSION 302-2 Energy consumption outside of the organization

Information not available. Dow will continue to evaluate standards, data sources, methodologies and/or calculation tools for their ability to facilitate future reporting.

### 302-3 Energy intensity

Energy intensity is calculated using total energy consumption divided by total valued production volume, which includes byproducts and co-products. Energy intensity decreased in 2024 compared with 2023 due to production increases paired with a lower net energy usage.





Energy Intensity (GJ/Metric Ton of Production)	2024	2023	2022
Energy Intensity (Scopes 1 & 2)	10.98	11.65	11.43

### 302-4 Reduction of energy consumption

Dow tracks overall energy intensity and consumption year over year as key metrics. The following table outlines some examples of conservation and efficiency initiatives completed in 2024. Energy savings were determined by comparing plant operating conditions before projects were implemented with conditions after implementation.

Project Summary	Location	Types of Energy Reduced	Estimated Amount of Energy Saved (Millions kJ/year)
Energy Modernization at Louisiana Operations	U.S. – Louisiana	Steam	204,000
Flare Gas Recovery Projects at Sabine River and St. Charles Operations	U.S. – Texas and Louisiana	Fuel	981,000
Steam Grid Optimization	Böhlen, Germany	Steam	156,000

### 302-5 Reductions in energy requirements of products and services

#### OMISSION 302-5 Reduction in energy requirements of products and services

Not applicable. This indicator is not applicable since virtually all Dow products do not require energy in use.

### GRI 303: Water and Effluents 2018

### 3-3 Management Approach

## Water Stewardship

#### Key Impacts

- Dow uses water in its manufacturing processes, primarily tied to steam generation and cooling activities, and in its products. Dow's main consumptive use of water is from evaporative losses from cooling. Effective water stewardship is required for long-term Company viability and watershed health. (negative)
- Water scarcity is recognized and addressed as one of the most significant climate-related threats to corporate assets with potential substantive financial or strategic impact on business. (negative)
- As a large global company, Dow has the responsibility to minimize its environmental footprint associated with its operations and across the value chain. (positive/negative)
- Dow is committed to technology development, advocacy, partnerships and collaborative action to improve and protect its watershed health and viability. (positive)

Water is Dow's largest dependency on nature. Water-related risk considers water availability (too much, too little), water quality (intake and effluents), access to safe drinking water, health of ecosystems, reputational and regulatory challenges.

Dow's approach to identifying water-related risk and impacts includes identification of physical, regulatory and reputational risks. Dow's methodology uses scientifically robust external tools such as Aqueduct and the World Wildlife Fund (WWF) water risk filter tool. Dow's actions are also informed by the S&P Global Trucost physical risk assessment, wherein water scarcity is recognized and addressed as the biggest climate-related threat to corporate assets with potential substantive financial or strategic impact on business. In 2024, Dow set new water stewardship goals for 2030, 2035, and 2050 as part of its Protect the Climate target. Recognizing the impact of climate change on water and nature, Dow's Water & Nature strategy aims to make its sites and surrounding ecosystems more resilient to conditions like drought and flooding. Dow's water risk management ensures every site and business is accountable for water use, with extra measures for specific water-stressed areas. Continuing efforts from its 2015-2025 goals, Dow will focus on six key water-stressed locations:

- Brazos River, Freeport, Texas





- Guadalupe River, Seadrift, Texas
- Purchased fresh water, Bahía Blanca, Argentina
- Rivers Rhine and Meuse, Terneuzen, the Netherlands
- River Weisse Elster and Lake Witznitz (Böhlen site), Dow Central Germany
- Purchased freshwater supply sourced from Ebro River diversion, Tarragona, Spain

As part of Dow's new Water & Nature strategy, the Company expanded its focus to include 14 additional priority basins in 2024. Regular analysis of water stress is essential to monitor its progression and ensure effective management. Water management accountability starts at the site level and extends all the way to the Board of Directors through the Environment, Health, Safety & Technology (EHS&T) Committee.

### Commitments

- By 2025, Dow will reduce the freshwater intake intensity at six key water-stressed sites by 20% ([World-Leading Operations \[WLO\] Goal](#))<sup>7</sup>.
- By 2030, Dow will implement a robust land management strategy, its top 20 water-dependent sites will have water stewardship plans, and 10 of those sites will be water-resilient.
- By 2035, all Dow sites will have water stewardship plans.
- By 2050, Dow will partner to conserve 50,000 acres of habitat and its top 20 water-dependent sites will be water-resilient.
- By 2025, Terneuzen will eliminate the intake from the Biesbosch, the largest freshwater tidal area in Europe, which provides vital potable water to the communities.
- Dow is committed to technology development, advocacy, partnerships and collaborative action to improve and protect its watershed health and viability.
- Building on its commitment to United Nations Sustainability Development Goal (U.N. SDG) 6, Dow is a signatory to the [CEO Water Mandate](#)<sup>7</sup>.
- As co-founder and signatory of the [Water Resilience Pledge](#)<sup>7</sup>, Dow is committed to advancing water stewardship within its own operations and to working collaboratively to enhance water management at the watershed level.
- Water stewardship is part of supplier ESG performance. Dow's updated Code of Business Conduct for Suppliers includes new water and nature expectations, outlining suppliers' roles in meeting Dow's goals. Refer to [GRI 3-3 Management Approach – Sustainable Procurement](#) for details.

### 2024 Actions Taken

#### Water Conservation

Reduce freshwater intake intensity by implementing water conservation projects:

- All high-capital investments are required to account for any impacts on water as part of the capital approval process.
- The list of projects to achieve Dow's 2025 World-Leading Operations (WLO) freshwater intake intensity goal is reviewed quarterly by the WLO leadership team. For example, Dow is actively engaged in executing adjustments to assets with the planned closure of its propylene oxide plant in Freeport, Texas, by the end of 2025. The unit was nearing the end of its useful life and included water-intensive processes.

#### Stakeholders Engaged

- WLO Leadership Team
- Project Teams
- Communities
- Sustainability External Advisory Committee (SEAC)

#### Collaboration

Work with innovative partners to improve watershed health and support communities facing water challenges. The Harris Expansion Project in Freeport, Texas, aims to enhance water-resilience by increasing river water pumping and storage capacity, mitigating droughts, and improving regional water supply reliability. In Terneuzen, Dow partners in the [STURDI-Water](#)<sup>7</sup> project to create a robust freshwater system for Zeeland, funded with €2.4 million from the Dutch Research Council.

#### Stakeholders Engaged

- Watershed Users
- Universities
- Government Entities
- Business Partners





- Communities
- Value Chain Members
- SEAC

### **Innovation**

Deliver innovative products and solutions that have less impact on water and nature, while lowering Dow's dependencies. Dow is involved in technology pilots to increase water reuse and recycling, as well as to reduce effluents to watersheds.

### **Stakeholders Engaged**

- SEAC
- Science and Technology Advisory Council (STAC)
- Valuing Nature Team
- Project Teams
- Customers
- Communities
- R&D

### **Operationalization of Strategy**

Dow secured support from stakeholders, including Dow's Board, to enhance water-resilience, conserve habitats, and positively impact nature across the supply chain and water and nature sheds. A Program Management Office (PMO) was established, which consists of experts who report to executive leadership. The PMO focuses on 1) sustainably managing site footprints, 2) engaging the supply chain to reduce water and nature impact, 3) innovating with partners to develop better solutions, and 4) working with creative partners to preserve and restore habitats and bring positive change to communities.

The PMO prioritized water-dependent sites, built a portfolio of future habitat and water conservation projects, and developed water and nature business rules. They evaluated financial tools for investment in water and nature projects, advanced outcomes with key partners, and committed to a multi-year partnership with Ducks Unlimited.

### **Stakeholders Engaged**

- SEAC
- Internal and External Stakeholders
- Dow Functions
- Value Chain Members
- External Partners
- EHS&T Committee of the Board

## **303-1 Interactions with water as a shared resource**

Dow is working to advance water stewardship across the enterprise – from supply chains to operations to product offerings. To improve water-resiliency, it is important to continue advancements in restoring watersheds and protecting ecosystems by exploring new opportunities and collaborating across customers, suppliers, communities and other companies.

Dow's actual **water consumption** within its operations is limited, with only 4% of withdrawals being estimated as lost to evaporation, consumed by other processes or incorporated into products. The remaining 96% of its water withdrawals are returned to the water body.

The various sources of **water withdrawal** to each Dow facility depend on local water availability, quality and an understanding of how other users interact with the watershed. Most of Dow's facilities withdraw from surface water bodies. Certain facilities also use brackish water/seawater as an alternative source to fresh water. Rainwater is recovered in multiple sites and used as firewater and for other purposes. Efforts to avoid water demand increase, and to reuse and recycle water from both internal and external sources are put in place whenever economically and technically feasible. Several Dow sites purchase water from third-party sources in two forms: raw or treated surface water and as treated effluent wastewater. Dow also sells and treats water for tenants within its industrial parks.





**Water is discharged** to surface water or seawater based on the location of the manufacturing facility. Dow works to eliminate or minimize the generation of emissions to water at the source through research, process improvements, plant operations and maintenance. Dow treats and monitors to ensure the quality of water discharged by its facilities (including stormwater, cooling water, and treated process water) complies with regulatory limits. Rainwater and non-contact cooling waters are typically not treated but monitored for quality parameters as defined by local authorities. At a few sites, Dow sends wastewater to be treated by a third-party before discharge (typically to surface water).

**Some additional details of Dow's water stakeholder engagement include:**

- Partnering with communities to drive watershed-level improvements using nature-based solutions, sharing technical advice and financial support.
- Holding joint reviews with Dow's customers to assess its performance with respect to water management.
- Collaborating to advance world-class water stewardship in Dow's operations and supply chain and the chemical industry. Engagement with external groups such as American Chemistry Council (ACC), World Business Council for Sustainable Development (WBCSD), Ducks Unlimited and the Taskforce for Nature-related Financial Disclosures (TNFD) advances Dow's technical expertise and positive impact outside its operations. Additionally, Dow's water-resiliency strategy aligns with The CEO Water Mandate, which was established by the UN Secretary General. As a founding member, Dow uses this platform to exchange best practices and collaborate on addressing critical water issues such as scarcity, quality, governance, and access to water and sanitation.

**Key challenges associated with improving Dow's performance in water stewardship include:**

- Severe weather events challenging Dow's water availability and quality.
- Complexity of water systems across its facilities, cost/benefit of new and existing infrastructure, and challenges with water measurement and accounting.
- Large variability associated with shared reservoirs and open conveyance systems.
- Solving trade-offs that exist between current lower-carbon technology and associated higher water consumption.

To learn more about how Dow is managing water, including the Company's goals and management of risks, see [GRI 3-3 Management Approach – Water Stewardship](#) and sections [TCFD Category Strategy](#) and [TCFD Category Risk Management](#).

### 303-2 Management of water discharge related impacts

The quality of effluent discharge for each facility is regulated by local authorities and respective environmental agencies for each watershed, with the intent of safeguarding the health of the receiving water body. The management of water discharge-related impacts includes discharge directly to surface water bodies, subsurface water and third-party treatment entities. The responsible local authorities also regularly audit Dow's facilities and management program. All Dow locations are required to develop a program that is consistent with the principles of Responsible Care®, Company goals, required external management systems and ISO-14001 as applicable. Employees must reduce the impacts to the environment by using appropriate work practices to prevent, report and mitigate releases to the environment.

The management of wastewater includes handling, storage, containment, treatment (e.g., destruction), disposal and on-site transportation. Each external contractor or outside service provider used for treatment operations to recycle, recover, convert, treat or contain wastewater must be approved and meet Dow's surface water protection standard. As a Responsible Care® company and member of the International Council on Chemical Associations (ICCA), Dow is continually engaged in waste reduction and pollution prevention efforts in its operations, including those linked to water. Water discharge quality is strictly governed by local regulations, and each operating site is accountable for meeting the established permit discharge limits; each operating site has monitoring capability in place to meet these limits.

### 303-3 Water withdrawal

Water withdrawal accounting methodologies and associated assumptions are managed at the site level and are based on metered data, calculations, engineering estimates and/or invoices provided by third-party suppliers.

Dow worked in collaboration with The Nature Conservancy (TNC) to complete a robust water-stress analysis to support identification of its important water-dependent sites, including key water-stressed sites (KWSS). This analysis utilized publicly available tools and databases, such as the World Resources Institute Aqueduct tool, along with local studies and expertise. Sites were identified as "water stressed" if they met all of the following criteria:

- Site or territory withdraws 25% or more renewable fresh water [based on the U.N. Integrated Water Resources Management (IWRM) framework];
- Site or territory identified as high or medium stress when input into the World Resources Institute Aqueduct tool;
- Review and analysis with local water experts on water-stress level; and
- Site identified as globally relevant for Dow in both production output and freshwater withdrawal and is discretionary based on business continuity relevance.





Refer to the [GRI 3-3 Management Approach – Water Stewardship](#) for a list of KWSS and more information on Dow's water-risk management.

Total Water Withdrawal						
In Megaliters	All Areas			Areas With Water Stress		
Source	2024	2023	2022	2024	2023	2022
Surface Water	1,574,092	1,513,195	1,630,494	156,007	149,168	135,402
Groundwater	31,682	34,447	33,759	460	533	336
Seawater	1,096,567	1,194,121	1,041,610	1,090,334	1,188,247	1,035,824
Produced Water	195	163	143	0	0	0
Third-Party Water	129,651	154,827	170,416	64,604	87,586	99,276
<b>Total Water Withdrawal (Surface Water + Groundwater + Seawater + Produced Water + Third-Party Water)</b>	<b>2,832,187</b>	<b>2,896,753</b>	<b>2,876,422</b>	<b>1,311,405</b>	<b>1,425,534</b>	<b>1,270,838</b>
Total Third-Party Water Withdrawal by Withdrawal Source						
Groundwater				0	0	0
Surface Water				26,611	48,238	65,889
Produced Water				0	0	0
Seawater				29,086	30,317	25,070
Recycled Water				8,907	9,031	8,317
Total Water Withdrawal by Freshwater and Other Water						
Fresh Water (<=1,000 mg/L Total Dissolved Solids)	1,697,432	1,663,121	1,801,282	183,078	197,939	201,627
Other Water (>1,000 mg/L Total Dissolved Solids)	1,134,755	1,233,632	1,075,140	1,128,327	1,227,595	1,069,211

Overall, Dow's total water withdrawal, including for KWSS, in 2024 is comparable to previous years. To see progress on Dow's freshwater intake intensity target, please see [TCFD Metric: Freshwater intake intensity at key water-stressed sites](#).

### 303-4 Water discharge

Water discharge accounting methodologies are managed at the site level and comply with applicable water discharge reporting requirements. Dow's methodology for collecting water discharges accounts for all effluents. This includes hydraulic flow of treated water by Dow or third parties, water that is transferred to a third-party for use and the sources of effluents that are not treated, such as one-pass cooling, cooling tower blowdowns and rainwater. Where Dow operates Industrial Parks, tenants may convey discharges via a Dow-managed outfall. Data is representative of greater than 99.5% of 2024 global water withdrawal.

Dow does not track the quality of discharge of water transferred to a third-party for use, as this is under the responsibility of the third-party. As of 2023, treatment level is tracked as part of reporting and follow the definitions set forth within the GRI standard for primary, secondary and tertiary levels of treatment. The wastewater transferred to a third-party involves as a minimum secondary treatment.





Total Water Discharge						
In Megaliters	All Areas			Areas With Water Stress		
Source	2024	2023	2022	2024	2023	2022
Surface Water	1,306,262	1,234,258	1,405,690	15,282	14,408	3,900
Groundwater	0	0	0	0	0	0
Seawater	1,332,563	1,448,255	1,444,600	1,288,720	1,412,524	1,257,457
Third-Party Water (Total)	253,555	235,288	142,930	47,164	50,078	60,893
<b>Total Water Discharge (Surface Water + Groundwater + Seawater + Third-Party Water)</b>	<b>2,892,380</b>	<b>2,917,801</b>	<b>2,993,220</b>	<b>1,351,166</b>	<b>1,477,010</b>	<b>1,322,250</b>
Total Water Discharge to all Areas by Fresh Water and Other Water <sup>1</sup>						
Fresh Water (<=1,000 mg/L Total Dissolved Solids)	925,839	849,976	892,887	7,324	7,082	21,865
Other Water (>1,000 mg/L Total Dissolved Solids)	1,712,986	1,832,537	1,957,403	1,296,678	1,419,850	1,239,492
Water Discharge by Level of Treatment <sup>2,3</sup>						
No Treatment	2,478,959	2,532,926		1,240,207	1,362,828	
Primary Treatment	16,302	14,890		7,849	6,456	
Secondary Treatment	142,757	132,378		44,528	46,100	
Tertiary Treatment	20,855	21,777		13,284	13,070	

<sup>1</sup> Does not include water transferred to a third-party for use or treatment.

<sup>2</sup> Does not include water transferred to a third-party for use.

<sup>3</sup> For comparability, historical values were updated to reflect identified data error corrections that are immaterial to the INtersections Report as a whole.

Discharges are treated to reduce priority substances of concern. Dow has defined priority substances of concern as chemicals with persistent, bioaccumulative and toxic hazards, and chemicals with carcinogenic, mutagenic and reproductive hazards. This list is global in nature and comprises chemicals identified by multiple agencies including the U.S. Environmental Protection Agency (EPA), the International Agency for Research on Cancer, through the World Health Organization and the European Commission. Discharge limits are set using regulatory requirements. Dow had zero incidents of non-compliance with discharge limits in 2024 involving priority substances.

### 303-5 Water consumption

When calculating water consumption, the simple equation of [water consumption = water withdrawal – water discharge] is not representative due to the aggregation of measurement uncertainties of water withdrawals and water discharges and unallocated water inflows/outflows in open conveyance systems. To determine an average water consumption based on Dow's activities, an annual estimate is conducted representing over 99.5% of 2024 global water withdrawal. This estimate includes metered, calculated and estimated water consumption associated with evaporative losses and as part of products. Losses from other sources, such as water content of disposed waste, are not significant. The results of the study are used for the purposes of calculating this disclosure and are reported for all sites and key water-stressed sites.





Total Water Consumption Source (Megaliters)	2024	2023	2022
Total Water Consumption From All Areas	113,287	115,870	116,978
Total Water Consumption From All Areas With Water Stress	52,456	42,766	50,834

## GRI 304: Biodiversity 2016

### 3-3 Management Approach

# Biodiversity

## Key Impacts

- Safe and sustainable operation of Dow's assets and certain activities tied to the supply chain relies on, and may contribute to, biodiversity impact from land, freshwater and seawater use, resource use, climate change and pollution. There is an inextricable link between GHG emissions management, water and biodiversity. Dow's current most material biodiversity impacts are tied to GHG emissions, freshwater intake, waste generation and emissions of priority compounds. (negative)
- Dow's land-use policies include land-use transactions that are focused on habitat restoration and management, an increasingly important contribution to the ecosystems surrounding current and former sites, such as the sustainable forest stewardship management approach tied to wood and charcoal supply. (positive)
- The transition to bio-based raw materials as a replacement of non-renewable sources is done responsibly with the understanding of potential trade-offs pertaining to land-use change, resource scarcity and habitat loss. (positive/negative)

Key focus areas of biodiversity are evaluated across Dow's sites and businesses. Dow Consumer Solutions business has had particular focus on this topic due to the significance of the biome and resource extraction processes. Timber products, such as charcoal and woodchips, are used by Dow's Consumer Solutions. Dow procures these inputs from the market and produces them in its Natural Resources Operation in Brazil. The Natural Resources Operation includes Dow-owned land located in Minas Gerais and Pará states. Dow's farm in Pará, where charcoal is sourced, is located in the Amazon biome. The Minas Gerais, its smaller eucalyptus plantation used for resourcing woodchips, is located on the Cerrado and Mata Atlantica biomes. Dow's consumption of timber products as a raw material could cause resource scarcity and has potential to impact habitat loss. To address that risk, Dow has been auditing all the raw material suppliers to avoid any illegal deforestation and to have Forest Stewardship Council (FSC) certification in its own lands. Although the purchase of woodchips is a relatively minor spend for Dow, the sustainable management of this resource lays the foundation for Dow's bio-based product management.

## Commitments

- By 2030, Dow will implement a robust land management strategy, its top 20 water-dependent sites will have water stewardship plans, and 10 of those sites will be water-resilient.
- By 2035, all Dow sites will have water stewardship plans.
- By 2050, Dow will partner to conserve 50,000 acres of habitat and its top 20 water-dependent sites will be water-resilient.
- Dow is committed to no net deforestation or conversion of natural ecosystems on its direct operations.
- Dow is committed to increase FSC certification for wood used in production processes to 70% by 2025 and 100% by 2030.
- Dow commits to conducting biodiversity risk assessments, engaging with stakeholders on biodiversity and applying a mitigation hierarchy to manage impacts.
- Dow is committed to reporting progress on these targets with voluntary disclosures under the Taskforce for Nature-related Financial Disclosures (TNFD) beginning with the 2025 reporting year.
- Dow evaluates all capital projects for land-use changes, prioritizing the avoidance of greenfield sites, minimizing the land required for operations, utilizing brownfield areas, considering the benefits of rehabilitation and restoration, and assessing potential offsetting measures.

## Policies

- Dow follows forest management practices to ensure that timber commodities are compliant with local regulations and have source traceability. External suppliers are tracked to ensure they do not participate in illegal deforestation practices.
- Dow is committed to complying with national regulations on the protection of biodiversity as countries develop and implement their regulatory frameworks in fulfillment of their commitment to the Convention on Biological Diversity and to the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from Their Utilization.
- Biodiversity and nature are monitored as part of supplier environmental, social and governance (ESG) performance and included in Dow's [Code of Business Conduct for Suppliers](#)<sup>7</sup>. Refer to [GRI 3-3 Management Approach – Sustainable Procurement](#) for details.





## 2024 Actions Taken

### Strategy Design and Launch

Dow secured support from stakeholders, including Dow's Board, to enhance water-resilience, conserve habitats, and positively impact nature across the supply chain and water and nature sheds. A Program Management Office (PMO) was established, which consists of experts who report to executive leadership. The PMO focuses on 1) sustainably managing site footprints, 2) engaging the supply chain to reduce water and nature impact, 3) innovating with partners to develop better solutions, and 4) working with creative partners to preserve and restore habitats and bring positive change to communities.

The PMO prioritized water-dependent sites, built a conservation pipeline, and developed water and nature business rules. They evaluated financial tools for investment in water and nature projects, advanced outcomes with key partners, and committed to a multi-year partnership with Ducks Unlimited.

Dow's Water & Nature strategy is consistent with existing and emerging disclosure frameworks such as CDP, GRI, TNFD and Science Based Targets Network. Dow's new strategy for nature has drawn from their approach on carbon and, due to the inherent interconnectedness of carbon, water and nature, the topics share a common governance structure internally.

### Stakeholders Engaged

- Key External Technical Experts [e.g., The Nature Conservancy (TNC); Ducks Unlimited]
- Key Value Chain Members
- Sustainability External Advisory Committee (SEAC)
- EHS&T Committee of the Board

### Sustainable Land Management and Conservation Opportunities

Capital projects are assessed for environmental impacts and opportunities for positive contributions are identified through nature-based solutions. Key criteria assessed are:

- Climate change mitigation/adaptation
- Air quality
- Sustainable use and protection of water resources
- Sustainable use and protection of land
- Biodiversity

Dow is actively developing a repository of land assets including ecological value helping identify significant conservation opportunities.

### Stakeholders Engaged

- Engineering
- Customers
- Communities
- Site Leadership
- Business Leadership
- SEAC

### Collaboration

Dow is engaged in external collaborations to quantify nature-positive dependencies and impacts and preserve habitat. Dow has been a member of the TNFD since 2022. In 2024, Dow led the Chemicals/Pharmaceuticals working group, creating sector-specific guidance to aid companies in their future disclosures. This guidance is now available on the [TNFD Publications page](#)<sup>7</sup>.

Dow Thailand and the Environmental Education Centre Thailand (EEC Thailand) are collaborating on the Child-Ien Youth Camp initiative under the Dow & Thailand Mangrove Alliance project. This initiative aims to establish a youth network that supports sustainable conservation of Thai mangroves and benefits local communities.

Dow and Ducks Unlimited expanded their long-standing partnership to restore and conserve natural habitats across North America. Key projects include restoration efforts in the Shiawassee National Wildlife Refuge in Michigan and the Saginaw Bay coastal marsh, conserving habitats in the Prairie Pothole Region, and enhancing approximately 2,030 acres of coastal freshwater wetlands across the Cameron Prairie and Lacassine National Wildlife Refuges in Louisiana.

### Stakeholders Engaged

- Customers
- Communities
- Partners [e.g., TNC, EcoMetrix Solutions Group, LLC (EMX), Ducks Unlimited]
- SEAC

## 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Dow monitors activities in protected and high-biodiversity areas to reduce impact and risks, and manage biodiversity effectively. Dow aims to preserve biodiversity by understanding key watersheds, minimizing pollution, keeping emissions low, reducing waste, and managing land assets in relation to the local habitat.

Since the introduction of the nature goal in 2015, Dow has deepened its understanding of nature through key ecosystem services embedded within the nature goal methodology. By achieving Dow's goal of \$1 billion in net present value from nature-positive projects, Dow has successfully demonstrated the business case for nature at Dow. This led to Dow's new Water & Nature strategy, consistent with frameworks like TNFD. In 2024, Dow committed to 50,000 acres of habitat conservation and to establish the operating discipline to manage land assets for conservation outcomes where possible. Dow continues to assess nature-related dependencies and impacts, recognizing potential risks to business continuity, formulating opportunities and taking concrete actions. Dow's process for identifying and assessing dependency- and impact-related biodiversity risks is part of the integrated risk management process across multiple disciplines. Dow is piloting the TNFD LEAP process to locate and evaluate priorities, using nature methodology to screen land-use changes and ecosystem service quantification tools.





- **Locate the Interface With Nature:** Dow mapped the location of all manufacturing assets with key biodiversity-sensitive areas using the Integrated Biodiversity Assessment Tool (IBAT).
- **Evaluate Priority Dependencies and Impacts:** Dow assessed and screened all manufacturing assets, focusing on GHG emissions and water withdrawal from stress basins. The priority site list represents >95% of GHG Scope 1 and Scope 2 emissions, the top 20 water-dependent sites along with any extractive Dow-operated activities supporting those sites. For reference, site sizes vary from approximately 160 to 7,000 acres.
- **Assess:** The priority is refined into three tiers using a biodiversity index based on freshwater use, production level, proximity to high-priority biodiversity sites, and biodiversity value. The IBAT was used to establish the importance of the area. The IBAT provides location-based global biodiversity data sets, which include the World Database on Protected Areas, International Union for Conservation of Nature (IUCN) Red List of Threatened Species and the World Database of Key Biodiversity Areas, using the GIS coordinates of each site. The biodiversity characteristics of a site will drive the boundaries of a deeper assessment. For example, a site may not have triggered as most material for water stress, but if located within a freshwater ecosystem of importance, this will be reviewed. Dow's efforts also include identifying priority suppliers using GHG emissions, water stress, and bio-based materials.

As of 2024, four Tier 1 sites are within 5 kilometers of a designated wetland site, as defined by the Ramsar Convention, and two sites in Brazil are within protected areas. The PMO addresses strategic aspects and identifies impacts, dependencies, opportunities, and risks from biodiversity. For instance, the Breu Branco site in Brazil, which includes eucalyptus farming under Dow Consumer Solutions, conducted a biodiversity assessment. The results showed that Dow's sustainable land management practices were highly effective, with landscapes performing well across various ecological functions and service.

The tables below present data on protected areas, key biodiversity areas and species data reproduced and incorporated under license from the IBAT. IBAT is provided by BirdLife International, Conservation International, IUCN and UNEP-WCMC. For more information, please contact [ibat@ibat-alliance.org](mailto:ibat@ibat-alliance.org) or visit <https://www.ibat-alliance.org/><sup>7</sup>. Relative Size Importance Index is a proxy unit for size (km<sup>2</sup>) by normalizing percentage values using the level of production (pounds of product/year) and freshwater withdrawal of each Dow site.





Name	Latitude	Longitude	Site Classification (P: Production/ E: Extractive/F: Forestry)	IUCN Categories (5 km) & Within NPA (#)	National Protected Area (5 km)	Ramsar Protected Area (5 km)	Biodiversity Value by Attribute of the Area (T:Terrestrial/ M:Marine/ F: Freshwater)	Relative Size Importance Index (Surrogate for km <sup>2</sup> )
Tier 1								
Aratu, Brazil	-12.7765	-38.4981	P	V & #	Yes	No	T,M	0.005
Aratu (Matarandiba), Brazil <sup>1</sup>	-13.01181	-38.75851	E	V & #	Yes	No	T,M	0.005
Barry, United Kingdom	51.411442	-3.240745	P	IV	Yes	Yes	T,M,F	0.000
Böhlen (DCG), Germany	51.18847	12.354563	P	IV,V	Yes	No	T	0.004
Breu Branco, Brazil	-3.79826	-49.59054	P	V & #	Yes	No	T	0.000
Carrollton, Kentucky	38.70912	-85.10467	P	V	Yes	No	T,F	0.002
Freeport, Texas	28.9874	-95.38	P	V,VI	Yes	No	T,F	0.551
Freeport (Straton Ridge), Texas <sup>1</sup>	29.053839	-95.36075	E	IV	Yes	No	T	0.551
Leuna, Germany	51.29141	11.98593	P	IV,V	Yes	No	T,F	0.026
Louisville, Kentucky	38.21129	-85.8416	P	V	Yes	No	T,F	0.002
Midland, Michigan	43.61396	-84.1976	P		Yes	No	T,F	0.001
Orange, Texas	30.093	-93.7366	P	V,VI	Yes	No	T,F	0.004
Plaquemine, Louisiana	30.314207	-91.240608	P		No	No	F	0.953
Schkopau, Germany	51.39441	11.97442	P	IV,V	Yes	No	T,F	0.026
Seadrift, Texas	28.50818	-96.77611	P	V	Yes	No	T,F	0.010
St. Charles Operations, Louisiana	29.984457	-90.4442	P		No	No	F	1.000
Stade, Germany	53.65209	9.50786	P	IV,V	Yes	Yes	T,M,F	0.320
Stade (Ohensen), Germany <sup>1</sup>	53.46761	9.46457	E	IV,V	Yes	No	T	0.320
Tarragona, Spain	41.10182735	1.187549157	P	V	Yes	No	T,M	0.004
Tarragona (water intake), Spain	40.797222	0.506667	P	IV,V	Yes	No	T,F	0.004
Terneuzen, the Netherlands	51.3323	3.8324	P	IV	Yes	Yes	T,M	0.025
Terneuzen (water intake), the Netherlands	51.7750092	4.8817876	P	IV	Yes	Yes	T,M,F	0.025
Texas City, Texas	29.37912	-94.94478	P	V	Yes	No	T,F	0.002
Para RAAll	-3.702	-49.309488	F		No	No		0.001
Para RAAI	-3.518	-49.397298	F		No	No		0.001





Name	Latitude	Longitude	Site Classification (P: Production/ E: Extractive/F: Forestry)	IUCN Categories (5 km) & Within NPA (if any)	National Protected Area (5 km)	Ramsar Protected Area (5 km)	Biodiversity Value by Attribute of the Area (T:Terrestrial/ M:Marine/ F: Freshwater)	Relative Size Importance Index (Surrogate for km <sup>2</sup> )
Tier 2								
Alberta (Fort Saskatchewan), Canada <sup>1</sup>	53.733936	-113.172617	P		No	No	F	0.009
Bahía Blanca, Argentina	-38.7183	-62.2663	P		Yes	No	T	0.002
Deer Park, Texas	29.7052	-95.1238	P		No	No	F	0.005
South Charleston, West Virginia	38.368090	-81.68547	P		No	No	F	0.001
Victoria, Texas	28.67551	-96.95453	P		No	No	F	0.000
Estarreja, Portugal	40.779588	-8.585644	P		Yes	No	T,M	0.000

Name	Latitude	Longitude	Site Classification (P: Production/ E: Extractive/F: Forestry)	IUCN Categories (5 km) & Within NPA (if any)	National Protected Area (5 km)	Ramsar Protected Area (5 km)	Biodiversity Value by Attribute of the Area (T:Terrestrial/ M:Marine/ F: Freshwater)	Relative Size Importance Index (Surrogate for km <sup>2</sup> )
Tier 3								
Alberta (Prentiss), Canada	52.389887	-113.600199	P		No	No		0.009
Cabangu, Brazil	-21.44573	-43.607899	P		No	No		0.001
Map Ta Phut, Thailand	12.7132	101.1686	P		No	No		0.001
Wiesbaden (DCG), Germany	50.0782	8.2398	P	IV,V	Yes	No	T,F	0.026
Zhangjijang, China	31.8756	120.556	P		No	No		0.000
Teutschenthal (DCG), Germany <sup>1</sup>	51.43018	11.83116	E		No	No		0.026
Bahía Blanca (water intake)	-38.4664	-61.7586	P		No	No		0.002
Map Ta Phut (water intake 1)	12.89999	101.2026	P		No	No		0.001
Map Ta Phut (water intake 2)	12.95049	101.2624	P		No	No		0.001

<sup>1</sup> Indicates the location of Dow activities involving subsurface and underground land (owned, leased or managed).

### 304-2 Significant impacts of activities, products and services on biodiversity

Dow may have direct and indirect impacts on biodiversity and the health of ecosystems. It works diligently to manage these potential impacts. Emissions (air and water) from manufacturing sites are among the key drivers of global biodiversity loss ([unep.org](https://www.unep.org/)<sup>1</sup>) and Dow has worked for decades to reduce emissions from all sites. See also [GRI 303: Water and effluents](#) and [GRI 305: Emissions](#).

- A reduction of species can be caused by habitat conversion from the land occupied by Dow's manufacturing assets, solid waste sent to landfills and raw material sourcing.
- For water withdrawals from (and discharge to) fresh water and ocean, see [GRI 303-3 Water withdrawal](#) and [GRI 303-4 Water discharge](#).

### OMISSION – 304.2b Significant direct and indirect positive and negative impacts

Information not available. Dow does not keep detailed records by species affected, extent of areas impacted, duration of impacts or reversibility/irreversibility of the impacts.





### 304-3 Habitats protected or restored

Restoration or protection activities in 2024 include:

Location of Habitat	Habitat Type & Size	Restoration Measure	Third-Party Approval	Partnerships With Third-Party to Protect/Restore Other Areas	Status of Area	Standard/ Methodology Used
Lacassine & Cameron Prairie National Wildlife Refuge, Lake Arthur and Bell City, Louisiana	Freshwater wetlands; 2,030 acres	Enhance coastal freshwater wetlands. This project aims to protect natural infrastructure, improve habitat for migratory waterfowl and wildlife, and enhance outdoor recreational opportunities for communities.	Ducks Unlimited (DU)	DU and several other funding partners	Phase II completed in 2024 – protection ongoing	N/A
Shiawassee Natural Wildlife Refuge, Saginaw, Michigan	Managed wetland complex	Increase biodiversity, improve water quality and enhance flood storage capacity for improved resiliency.	DU	DU, U.S. Fish & Wildlife Service (USFWS) and Michigan Department of Natural Resources (DNR)	Completed in 2024	N/A
Bayshore Birds, Saginaw Bay, Michigan	Coastal marsh	Restoration filtering nutrients and sediment from the surrounding agricultural landscape, creating a larger wetland footprint and providing extensive habitat for waterfowl and wildlife.	DU	DU, local conservation groups and government agencies	Ongoing	N/A
Hot Springs, Arkansas	Streams, grassland and open trails; 540 acres	Reclaimed mine to have open grassland, streams throughout, trees, wetlands area and open trails onsite.	Arkansas Department of Environmental Quality (ADEQ)	Ongoing property transfer to the City of Hot Springs, which is planning to use this for passive recreation	Ongoing	Agreed methodology with ADEQ
Ringwood, Illinois	Grassland	Native species restoration and maintenance.	N/A	N/A	Maintenance	Management plan developed by Arcadis
Sarnia – The Dow Wetlands	Wetlands; 42 acres	Designed wetland to manage surface water runoff from a closed non-hazardous landfill. Invasive species control, allowing native plants to regrow and restore habitats for various species. Created bird houses, increasing habitat within the wetlands area.	N/A	N/A	Maintenance	Management plan by Jacobs
Uravan, Colorado; Gas Hills, Wyoming; Rifle, Colorado; Slick Rock, Colorado	Woodlands. River corridor; 71 acres. High-altitude grasslands; 339 acres. Grasslands and wetlands; 9 acres	Treated for noxious weed control measures to allow native regrowth and restoration of native species. Removal of invasive species to allow regrowth of native species.	N/A	N/A	Maintenance	Invasive species management plan by AECOM
Loch Leven, Wilkinson County, Mississippi	Reconnecting flow of wetlands; 4,500 acres	Project includes hydrological restoration and enhancement on two Wetland Reserve Program (WRP) easements.	N/A	The Nature Conservancy (TNC), Caterpillar Foundation, USFWS, National Fish and Wildlife Foundation, Ecolab, Canal Barge in-kind value, Pine Bluff Sand and Gravel, and Loch Leven LLC	Maintenance	Defined by TNC





Location of Habitat	Habitat Type & Size	Restoration Measure	Third-Party Approval	Partnerships With Third-Party to Protect/Restore Other Areas	Status of Area	Standard/ Methodology Used
Serra da Mantiqueira, Brazil	Atlantica forest; 77 acres	Reforestation small farmers' land to encourage natural or assisted regeneration in key areas for water production. Conservation efforts will yield significant carbon removal benefits and enhance the property's ecological ecosystem services.	N/A	TNC	Ongoing	Defined by TNC
Breu Branco, Brazil	Amazon rainforest; 69,000 acres	Monthly monitoring of select trees within a 55-hectare pilot area for sustainable harvesting and local commercialization within the conservation area of Dow forest in Pará. Project could be expanded to the full area.	N/A	Piabirú Partner	Ongoing	Defined by TNC and Dow
Breu Branco, Brazil	Amazon forest	Preservation, mapping and evaluation for nature-based carbon credits.	Verra	N/A	Ongoing	N/A
Pak Nam Prasae, Rayong Province, Thailand	Coastal mangrove habitat; 2,000 acres	Advance conservation and replanting of mangroves, tackling marine debris via cleanup and creating a collective model for waste management in communities and visitors.	N/A	Thailand Mangrove Alliance		Defined by Thailand Mangrove Alliance
Altona, Australia	Restoration of tree canopy within an urban area	Planted 2,000 trees provided by the states Department of Energy, Environment and Climate Action.	Project part of a Victorian State program in collaboration with local city council	State of Victoria - Department of Energy, Environment and Climate Action (DEECA) Hobsons Bay City Council	Ongoing	Native trees provided by DEECA
Sault Ste. Marie, Michigan	Grassland; 16 acres	Dow's Sault Ste. Marie site established a native grassland habitat and monitors for invasive species like phragmites and purple loosestrife. This effort includes support local wildlife, including little brown and tri-colored bats.	Wildlife Habitat Council (WHC)	Sault Ste. Marie Tribe of Chippewa Indians and local school system	Ongoing	WHC-certified Silver project
Greater Midland Restoration, Midland, Michigan	Conservation of 1,500 acres of property including 940 acres of restored former agricultural property including the creation of 200 acres of wetland	Converted acres from active agriculture to establish upland, mesic, and wetland area.	Natural Resource Damages Consent Decree with input from USFWS, DNR, The Michigan Department of Environment, Great Lakes, and Energy (EGLE) and the Saginaw Chippewa Tribe.	Chippewa Nature Center	Maintenance	Monitoring and Maintenance Plan approved by NRD Trustees





Location of Habitat	Habitat Type & Size	Restoration Measure	Third-Party Approval	Partnerships With Third-Party to Protect/Restore Other Areas	Status of Area	Standard/ Methodology Used
Bay City Restoration, Bay City, Michigan; Tittabawassee River Restoration, Midland, Michigan	Former agricultural land; 900 acres.	Converted a total of 900 acres of former agricultural land to establish upland, mesic and wetland areas.	Project was approved under a Natural Resource Damages Consent Decree with input from USFWS, MDNR, EGLE and the Saginaw Chippewa Tribe.	Saginaw Bay Land Conservancy	Maintenance	Monitoring and Maintenance Plan approved by NRD Trustees
Tittabawassee River Conservation Program (TRCP), Saginaw, Michigan	Conservation easement placement; 2,000 acres of privately owned property	Conservation easements on property along the Tittabawassee River to protect natural areas in the floodplain.	State of Michigan and Environmental Protection Agency (EPA) reviewed easements and approved.	N/A	Ongoing and maintenance	TRCP Program Guide and Green Corridor Monitoring and Maintenance Plan

### 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

#### OMISSION – 304-4 Red List species and national conservation list species with habitats in areas affected by operations

Information not available. Refer to [GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas](#) for the potential list of Red List species and national conservation with habitats in areas within 5 km of Dow's operations. Dow has not confirmed where its activities pose an actual threat to endangered plant and animal species and will continue to annually assess available reporting mechanisms for future disclosures.

### GRI 305: Emissions 2016

#### 3-3 Management Approach

## Energy & Emissions Management

Scope 1, 2, and 3 GHG emissions are collected and accounted for in accordance with the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Dow reports GHG emissions under the operational control approach criteria described in this standard. In 2020, Dow launched new climate goals as part of its strategy and set 2020 as the baseline year for the new emissions reduction targets for Scope 1 and Scope 2. Required disclosures for GHG emissions previously provided in GRI 305-1, 305-2, 305-3 and 305-4 have been combined with the appropriate GHG Protocol disclosures found in this report.

See combined [GRI 3-3 Management Approach – Energy & Emissions Management](#).

#### 305-1 Direct (Scope 1) GHG emissions

For information on Dow's Scope 1 emissions including accounting, data trends, calculation methodologies, and use of standards, see [GHG Protocol Scope 1](#).





### 305-2 Energy indirect (Scope 2) GHG emissions

For information on Dow's Scope 2 emissions including accounting, data trends, calculation methodologies, and use of standards, see [GHG Protocol Scope 2](#).

### 305-3 Other indirect (Scope 3) GHG emissions

For information on Dow's Scope 3 emissions including accounting, data trends, calculation methodologies, and use of standards, see [GHG Protocol Scope 3](#).

#### OMISSION 305-3 Biogenic Emissions

Information not available. Dow will continue to annually assess mechanisms to be able to report this information in the future.

### 305-4 GHG emissions intensity

For information on Dow's GHG emissions intensity including methodology see [GHG Protocol Disclosure Report](#).

### 305-5 Reduction of GHG emissions

Dow tracks overall GHG emissions and intensity as key metrics. The following table outlines a sampling of reduction initiatives completed in 2024 that will have an impact on Dow's reported Scope 1 and Scope 2 emissions. Emissions savings were determined by comparing plant operating conditions before projects were implemented to conditions after implementation.

Project Summary	Location	Scope of Emissions Reduced	Approximate Amount of Reduction (Metric Tons CO <sub>2</sub> e/Year)	Gases Included
Energy Modernization at Louisiana Operations	Louisiana	Scope 1	362,000	CO <sub>2</sub> , N <sub>2</sub> O, CH <sub>4</sub>
Flare Gas Recovery Projects at Sabine River, and St. Charles Operations	U.S. – Texas and Louisiana	Scope 1	67,000	CO <sub>2</sub> , N <sub>2</sub> O, CH <sub>4</sub>
Sourcing Cleaner Power to Support Dow Operations	Argentina	Scope 2	35,000	CO <sub>2</sub> , N <sub>2</sub> O, CH <sub>4</sub>

The reductions presented in this table account for projects or initiatives completed in the current reporting year (2024). For the purposes of its corporate targets, Dow measures its total greenhouse gas emissions reduction progress from its 2020 baseline year. For more information on Dow's total percent emissions reductions, see [TCFD Category Metrics](#).

### 305-6 Emissions of ozone-depleting substances (ODS)

Ozone-depleting emissions include substances with ozone depletion potential greater than zero. Emissions are reported in CFC-11 equivalents using ozone depletion factors based on the Montreal Protocol.

Emission Type (Metric Tons)	2024	2023	2022
Emissions of ozone-depleting substances (ODS)	0.56	0.69	0.86

Dow does not manufacture ozone-depleting substances. Since 2005, Dow has eliminated 99.4% of ozone-depleting emissions because of a purposeful phaseout and replacement of use in line with the Montreal Protocol. The remaining emissions are primarily fugitive loss from refrigerants used in Dow's processes. Emissions were reduced in 2024 compared with 2023 due to the continued phaseout of ODS.

While Dow does not produce ODS as raw materials directly, ODS are sometimes used as blowing agents in the manufacturing of polyurethane foam. Dow produces polyurethane systems that are used by its customers to manufacture foam, where the ODS can be added to Dow products as part of their process. Dow's Polyurethanes business is following, and





in some cases has been in advance of, the Montreal Protocol's regional phaseout schedule for hydrochlorofluorocarbons (HFCs). During this phaseout, Dow is committed to finding the most sustainable solutions for blowing agents to offer to its customers.

### 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions

This table shows Dow's significant air emissions. Calculation methodologies for these compounds may vary site to site, or vary by equipment type, as each location may utilize regional calculation methodologies dictated by local regulatory reporting frameworks. For some sites and installations, emissions may be monitored directly via a continuous emissions monitoring system (CEMS) – for example, for some of Dow's cogeneration assets Dow directly monitors NOx emissions. Where emissions are not directly monitored, emissions factors are used, such as those outlined in EPA AP-42. In general, for combustion products such as NOx and particulate matter, emissions factors are a function of the pollutant, the piece of equipment and the fuel being combusted. In general, SOx emissions are calculated using information about the sulfur content of the fuel being combusted and the destruction efficiency of the equipment in operation. Emissions from noncombustible fuels, such as volatile organic compounds (VOCs), are calculated using the emissions factors for the substance, the mole fraction of the substance in a stream and destruction efficiency of the equipment in operation. Some VOCs are also classified as hazardous air pollutants (HAPs). Dow references the U.S. Environmental Protection Agency (EPA) list when reporting HAPs. Dow does not have significant emissions of persistent organic pollutants (POPs).

Emission Type (Metric Tons)	2024	2023	2022	Comments
Nitrogen Oxides (NOx)	17,648	18,284	18,719	NOx emissions are primarily driven by the Hydrocarbons & Energy business. NOx emissions decreased slightly in 2024 due to increased planned maintenance activities and operational adjustments.
Sulfur Oxides (SOx)	1,863	1,729	1,975	Dow's Coatings & Performance Monomers business comprised the largest contribution of SOx emissions, followed by Hydrocarbons & Energy, and Consumer Solutions businesses. SOx emissions increased in 2024 due to higher production rates.
Volatile Organic Compounds (VOCs) <sup>1</sup>	7,281	7,136	7,047	VOCs are organic materials that have a high vapor pressure and low boiling point at room temperature. Dow's Packaging & Specialty Plastics business and Hydrocarbons & Energy business account for the majority of these emissions, which are mainly light hydrocarbons. VOC emissions increased slightly in 2024 due to higher production rates.
Hazardous Air Pollutants (HAPs) <sup>1</sup>	845	804	761	Dow's Coatings & Performance Monomers, Polyurethanes & Construction Chemicals, Consumer Solutions, and Packaging & Specialty Plastics businesses contribute mainly to these emissions from HAPs. HAPs emissions increased in 2024 due to higher production rates.
Carbon Monoxide (CO) <sup>2</sup>	8,708	7,829	9,158	Dow's Hydrocarbons & Energy business, followed by the Packaging & Specialty Plastics business contribute mainly to CO emissions. CO emissions increased in 2024 due to higher production rates and increased fuel gas use.

<sup>1</sup> For comparability, historical values for 2023 and 2022 updated to reflect identified data error corrections that are immaterial to the Intersections Report as a whole.

<sup>2</sup> For comparability, 2023 CO value was updated to reflect identified data error corrections in the Scope 1 data set that are immaterial to the Intersections Report as a whole.

### OMISSION 305-7 Other significant air emissions

Information not available. Particulate Matter (PM), Dow will continue to annually assess mechanisms to be able to report this information in the future.





## 3-3 Management Approach

## Waste Management

### Key Impacts

- Production of chemical products results in associated waste being generated. (negative)
- The management of waste is recognized as having the potential for significant impacts to the environment and to communities. A complex regulatory environment for waste has been built to ensure that waste is managed properly. (positive/negative)
- Minimizing the waste intensity (waste mass/production mass) reduces the impact of chemical production on the environment. (positive)

Dow has three operating segments: Packaging & Specialty Plastics, Industrial Intermediaries & Infrastructure, and Performance Materials & Coatings. Each one of these has businesses that produce unique chemicals and waste. The type of production chemistry and refining ultimately determines the makeup and intensity of the waste produced.

### Commitments

- Dow will meet or exceed all governmental regulations for the generation and disposal of waste.
- Dow's commitment to adherence to a waste management hierarchy (described below) is applied in all waste decisions. Waste is characterized and then reviewed to identify recycle/reuse opportunities and, if necessary, treated as waste.
- Dow will reduce its waste-intensity footprint by 20%. See [Dow's World-Leading Operations metrics](#).

### Policies

It is Dow's policy to adhere to a waste management hierarchy that minimizes the impact of waste and emissions on the environment. First, Dow works to eliminate or minimize the generation of waste and emissions at the source through research, process design, plant operations and maintenance. Second, Dow also finds ways to reuse and recycle materials. Next, unusable or non-recyclable hazardous waste is treated before disposal to eliminate or reduce the hazardous nature and volume of waste. Treatment may include destruction by chemical, physical, biological or thermal means. Disposal of waste materials in landfills is considered only after all other options have been thoroughly evaluated. Waste is properly managed in accordance with facility geographical or regulatory approval processes. Waste will only be sent for destruction in approved waste disposal facilities.

### 2024 Actions Taken

#### Reduce the Waste

The Waste Minimization Value Improvement Practice (VIP) is a structured engineering decision-making process that reduces hazardous and non-hazardous waste produced through improved project design.

All projects with a value of over \$2 million have a mandatory VIP review. In 2024, eight projects met this criteria and VIP reviews were conducted with each project team to explore waste and water minimization opportunities.

#### Stakeholders Engaged

- Technical Expertise & Support (TES)
- Project Managers
- Sustainability External Advisory Committee (SEAC)

#### Eliminate and Recycle

The value recovery team minimizes hazardous and non-hazardous waste by looking for recycle or resale opportunities for distressed material. The team directs off-grade, surplus, damaged or obsolete materials into secondary applications rather than sending them for disposal. An example of this recovery activity would be propanol heads that are diverted from waste streams and repurposed to be sold as solvent feedstock. In 2024, approximately 48 million pounds of material were diverted from disposal to external sales, a 70% increase from 2023.





### Stakeholders Engaged

- Supply Chain
- Secondary Chemical Industry
- SEAC

### Stewardship Projects

As part of Dow's World-Leading Operations pillar of Environmental Stewardship, projects are implemented that reduce hazardous and non-hazardous waste impact. This initiative supports Dow's 2025 Sustainability Goals.

The Sustainable Environmental Engagement at Dow (SEED) award recognizes individuals who find innovative ways to save money while proactively reducing waste or emissions at Dow. Projects include waste avoidance, waste hazard reduction and in-process waste recycling. In 2024, Dow's Saint Charles, Louisiana, site implemented a project to take acrylic acid heavy residues to the Deer Park, Texas, site for acid recovery. The remaining residual heavies were then used for fuel to produce sulfuric acid. This example demonstrates how Dow is transforming waste into feedstock through Dow's seamless integration across sites.

### Stakeholders Engaged

- Technical Expertise & Support
- Environmental Reporting Team
- Corporate Sustainability Office
- SEAC

See also [GRI 306-2 Management of significant waste-related impacts](#).

## 306-1 Waste generation and significant waste-related impacts



Dow uses raw materials, purchased feedstocks, and additives and catalysts to produce chemical products. The high level of product integration and internal byproduct recycling allows Dow to minimize the amount of waste produced. In addition to produced chemicals, byproducts are also sold to secondary customers. These byproducts are used as downstream raw materials, blended into solvents and fuels, etc. Waste produced can be treated internally at Dow for energy recovery, incinerated or sent to a Dow-owned landfill. Waste can also be sent to external disposal facilities as a final option.

The amount of waste generated by Dow is directly impacted by the quality of raw material, internal production efficiency, internal quality measurement and, finally, product specifications. The quantity of impurities either entering or produced during chemical manufacture ultimately determines the amount of product, byproduct and waste produced from a chemical process.





### 306-2 Management of significant waste-related impacts

Prevention of waste generation is impacted by several factors at Dow, including strict raw material specification, testing and certification. High levels of integration allow byproduct streams that would be waste to be recycled or used as raw materials inside Dow. Customers' waste downstream is minimized by strict quality control of all Dow products. Purer chemical feeds result in less waste.

#### Actions:

- All suppliers are qualified and must meet global material specifications when working with raw materials, additives and/or purchased chemicals. Materials have certificates of analysis and are, in many cases, tested prior to receiving.
- During the chemical production process, internal quality measurements are maintained to minimize waste. The quality of byproduct streams is monitored before transfer to integrated production facilities.
- Product and byproduct streams sold outside of Dow must be approved by product stewards who ensure the final use meets governmental, health and regulatory requirements.
- Quality of products is controlled by testing and ensuring that products sold meet the global product specifications. Material that does not meet the quality standard is recycled internally, sold to an approved secondary application or sent for disposal.
- Dow products that may not meet the final quality measures due to shelf-life limitations, slight quality issues, damaged packaging or surplus, may be sold into approved secondary markets. These materials are thereby diverted from disposal but are subject to product steward final approval.
- As an active member of Operation Clean Sweep® (OCS), a program designed to prevent pellet, flake and powder loss to the marine environment, Dow's plastics manufacturing and logistics facilities around the world are engaged in this important initiative to help achieve zero pellet loss.
- Waste sent outside of Dow is characterized and then transported to a certified waste disposal facility for destruction or landfill. All disposal facilities are certified by Dow using third-party auditing to ensure compliance with all appropriate governmental regulations. Only approved disposal methods and facilities can receive Dow waste.

### 306-3 Waste generated

The table shows Dow's total weight of waste generated (in metric tons) and a breakdown of this total by composition of the waste. Total hazardous waste generated in 2024 increased compared with 2023 due to increased production rates, unplanned events and turnarounds. The non-hazardous waste shows a slight overall decrease due to reduced combustion from planned shutdowns.

Waste Composition (Metric Tons)	Hazardous Waste			Non-Hazardous Waste		
	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>
<b>Total Waste Generated</b>	<b>426,679</b>	<b>400,764</b>	<b>464,423</b>	<b>568,608</b>	<b>576,418</b>	<b>546,421</b>
Energy Recovery	156,648	156,699	137,278	37,076	38,464	42,521
Landfill	9,340	8,726	20,880	164,233	142,044	133,614
Combustion <sup>3</sup>	172,776	147,416	188,916	269,681	299,472	282,385
Waste to Wastewater	46,376	46,109	48,435	54,212	58,002	63,655
Underground Injection	115	139	186	6,011	1,919	16
Other Treatment	41,424	41,675	68,728	37,395	36,517	24,230

<sup>1</sup> Table was historically displayed in millions of metric tons and has been modified to metric tons for both current year and prior year numbers.

<sup>2</sup> For comparability, historical values were updated to reflect identified data error corrections that are immaterial to the INtersections Report as a whole.

<sup>3</sup> Data previously reported under the Flare waste composition is now included in the Combustion waste category.

Source data is collected within multiple systems following internal processes and can be calculated, measured or estimated. Calculation methodologies vary based on a hierarchical approach. Permit-specific or regulatory-required emissions factors are prioritized and, where these do not exist, other published emissions factors and calculation methodologies are used.





### 306-3 Significant spills

Dow did not have any significant spills in 2024.

### 306-4 Waste diverted from disposal

#### OMISSION 306-4 Waste diverted from disposal

Information not available. Dow will continue to annually assess mechanisms to be able to report this information in the future.

### 306-5 Waste directed to disposal

See [GRI 306-3 Waste generated](#) for year-over-year changes.

#### Total waste by composition

Total Hazardous Waste (Metric Tons)	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>	Total Non-Hazardous Waste (Metric Tons)	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>
Incineration (With Energy Recovery)	156,648	156,699	137,278	Incineration (With Energy Recovery)	37,076	38,464	42,521
Incineration (Without Energy Recovery)	172,776	147,416	188,916	Incineration (Without Energy Recovery)	269,681	299,472	282,385
Landfilling	9,340	8,726	20,880	Landfilling	164,233	142,044	133,614
Other Disposal Operations	87,915	87,923	117,349	Other Disposal Operations	97,618	96,438	87,901
<b>Total Hazardous Waste</b>	<b>426,679</b>	<b>400,764</b>	<b>464,423</b>	<b>Total Non-Hazardous Waste</b>	<b>568,608</b>	<b>576,418</b>	<b>546,421</b>

#### Total waste by composition and by onsite/offsite disposal

Disposal Operation (Metric Tons)	Hazardous Waste						Non-Hazardous Waste					
	Directed Onsite			Directed Offsite			Directed Onsite			Directed Offsite		
	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>	2024	2023 <sup>1,2</sup>	2022 <sup>1,2</sup>
Incineration (With Energy Recovery)	121,999	126,526	105,272	34,649	30,173	32,006	26,259	28,174	34,274	10,817	10,290	8,247
Incineration (Without Energy Recovery)	139,143	117,357	151,725	33,633	30,059	37,191	261,999	290,201	273,313	7,682	9,271	9,072
Landfilling	883	457	650	8,457	8,269	20,230	55,885	65,266	57,523	108,348	76,778	76,091
Other Disposal Operations	30,014	40,458	42,730	57,901	47,465	74,619	61,704	63,595	62,088	35,914	32,843	25,813

<sup>1</sup> Table was historically displayed in millions of metric tons and has been modified to metric tons for both current year and prior year numbers.

<sup>2</sup> For comparability, historical values were updated to reflect identified data error corrections that are immaterial to the INtersections Report as a whole.

Source data is collected within multiple systems following internal processes and can be calculated, measured or estimated. Calculation methodologies vary based on a hierarchical approach. Permit-specific or regulatory-required emissions factors are prioritized and, where these do not exist, other published emissions factors and calculation methodologies are used.





### 3-3 Management Approach

## Sustainable Procurement

#### Key Impacts

- Dow is building a sustainable and inclusive supply chain through responsible procurement and strong supplier relationships. Clearly defined in its policies, Dow expects its buyers and suppliers to uphold the highest standards of environmental sustainability, social responsibility and corporate governance. (positive)
- Dow continues to expand its sustainable procurement program through enhanced supplier assessment and improvement programs, sustainability metrics, buyer and supplier education, and collaborative partnerships with industry groups, influential forums, third-party programs and non-government organizations (NGOs). (positive)
- Dow's ability to influence supplier sustainability performance and drive continuous improvement across the supply chain aligns with Dow's corporate ambition. Dow's shared responsibility, collaboration and transparency with suppliers supports the achievement of Dow's business objectives while having a positive environmental and social impact. (positive/negative)

Dow's global footprint extends to over 30,000 suppliers across 86 countries. Dow's suppliers provide a wide variety of raw materials, products and services that allow it to operate its manufacturing facilities, laboratories, supply chain, and offices. Dow's Purchasing team is led by the Chief Procurement Officer, who reports directly to the Chief Operating Officer, a member of Dow's executive management team. Both officers oversee the implementation of Dow's sustainable procurement and supplier sustainability programs, managed by the Purchasing Strategic Planning and Governance team.

#### Commitments

- Dow is committed to active engagement with suppliers to proactively reduce risks, build capacity and take action on shared goals, focusing on key topics like climate change, water, nature, labor and human rights, and inclusion and diversity.
- Dow is committed to compiling robust data on key environmental and social issues in the value chain, ensuring accessibility to drive strategic planning and decision-making.
- Dow is committed to expanding knowledge of environmental and social sustainability within its procurement team and supplier network via training sessions, direct engagement and joint educational programs with industry leaders.

#### Policies

Internally, anyone involved in procurement decisions at Dow must comply with Dow's purchasing policy. The policy includes environmental, social and ethical topics, such as embedding sustainability metrics in procurement processes, proactively assessing suppliers' sustainability risks, and identifying collaboration opportunities to reach Dow's ambition, sustainability priorities and goals.

Externally, the [Code of Business Conduct for Suppliers](#)<sup>7</sup> outlines expectations for vendors based on the principles of the United Nations Global Compact, including mandatory principles that must be followed and best practices that serve as a guiding direction. Not following these principles may result in different actions being adopted by Dow, including termination of current and future business relationships. The Code is integrated into requests for proposals, tenders, contracts, purchase orders and supplier relationship management strategies.

Refreshed in 2024, the Code stipulates mandatory requirements and best practices related to the supplier and its value chain, such as:

- **Environmental sustainability:** Suppliers are expected to proactively adopt policies to promote greater environmental responsibility; avoid harm or adverse effects to the environment; set targets to address issues related to nature, water, circularity, energy use, and the climate; and promote the efficient use of resources.
- **Social responsibility:** Dow's suppliers are responsible for protecting human rights and advancing diversity and equity.
- **Corporate governance:** Dow expects its suppliers to conduct their businesses ethically and in compliance with the law. Any potential violations can be reported without fear of retaliation through Dow's EthicsLine.



## 2024 Actions Taken

### Monitoring Suppliers

Routine monitoring of supplier ESG risk and performance enhances Dow's procurement processes and supplier relationship management discussions. Data collected from suppliers is made available in digital dashboards, allowing for continuous tracking and analysis of supplier data and facilitating informed decision-making and prompt action where necessary.

- Dow conducted a high-level risk screening across its supply chain to assess potential risks based on a supplier's country, industrial sector, and product.
- Based on the risk screening, as well as factors like spend, greenhouse gas emissions, water or nature risk, suppliers were assessed using their EcoVadis ratings and/or CDP scores.
- For suppliers with the highest risks, Dow worked with Together for Sustainability (TfS) to obtain in-person, site-level audits, verifying compliance with standards and identifying any potential gaps that need to be addressed. The collaboration with TfS ensures that the audits are conducted with a high level of expertise and consistency.

For more information, see [GRI 308-2 Negative environmental impacts in the supply chain and actions taken](#) and [GRI 414 Supplier social assessment](#).

### Stakeholders Engaged

- Dow Purchasing
- Dow Businesses and Functions
- NGOs
- Third-party Programs and Platforms
- Suppliers

### Driving Improvement

Dow is committed to continuous improvement in sustainability, which Dow achieves through both education and action. This commitment extends to Dow's internal teams as well as its suppliers, ensuring that sustainability is embedded throughout its entire value chain.

- Dow engages its employees and suppliers through ESG trainings, webinars, coaching sessions, and in-depth technical support on topics like climate and nature metrics. This engagement is meant to improve capacity and performance in this area. Dow Purchasing employees take a mandatory training that covers Dow's strategy and their role in supplier ESG, including strategic sourcing processes, environmental and social sustainability, supplier diversity, and supplier assessment. Programs such as Dow's Diverse Supplier Accelerator, the World Business Council for Sustainable Development (WBCSD) [Partnership for Carbon Transparency \(PACT\) Implementation Program](#)<sup>↗</sup> and [TfS Academy](#)<sup>↗</sup> provide valuable learning opportunities for suppliers.
- Action is equally important in Dow's continuous improvement efforts. Dow utilizes supplier assessment data to identify where improvement is needed, particularly for low-performing suppliers. By providing guidance and resources, Dow supports suppliers to meet the required standards and to enhance their sustainability performance.
- Dow recognizes and rewards high-performing suppliers through programs such as the 4STAR awards for logistics suppliers. Additionally, Dow offers access to the supply chain finance program for diverse suppliers.

### Stakeholders Engaged

- Dow Purchasing
- Suppliers
- Third-party Programs and Platforms
- Financial Institutions

### Advancing Sustainable Collaborations

Recognizing that sustainable chemical value chains are a collaborative effort, Dow regularly partners with NGOs, industry groups, suppliers, and customers. This multifaceted engagement ensures that best practices are shared, and innovative solutions are developed to address complex sustainability challenges.

- Dow's suppliers comply with industry standards to eliminate issues, such as Operation Clean Sweep<sup>®</sup> (OCS) to prevent pellet loss and the Responsible Minerals Initiative's Assurance Process to ensure conflict minerals are responsibly sourced. See [Conflict Minerals](#) and [OCS](#) pages<sup>↗</sup>.
- Dow actively participates in initiatives to track and reduce emissions across the entire value chain. By collaborating with the Greenhouse Gas Protocol, Smart Freight Centre, and WBCSD PACT, Dow advances its climate goals and promotes transparent emissions accounting.
- Through TfS, Dow joins forces with 50 other chemical companies to foster sustainable and resilient chemical supply chains. Dow's Chief Procurement Officer is an active member of the TfS Steering Team, and Dow team members regularly contribute to various TfS workstreams, including those focused on Scope 3 emissions, supplier assessments, and regional initiatives.

### Stakeholders Engaged

- Dow Purchasing
- NGOs
- Suppliers
- Industry Groups
- Influential Forums
- Sustainability External Advisory Committee (SEAC)

## 308-1 New suppliers that were screened using environmental criteria

All of Dow's suppliers are selected and managed based on criteria such as cost, quality and reliability, as well as their alignment with Dow's core values of Respect for People, Integrity and Protecting the Planet. Dow's Purchasing program considers all aspects of the environment within the value chain, including water and nature conservation, GHG emissions reduction, renewable energy uptake, and circularity. All requests for proposals, tenders, contracts and purchase orders mandate that new and existing suppliers adhere to the principles of the [Code of Business Conduct for Suppliers | Public Policy | Dow Corporate](#)<sup>↗</sup>.





## 308-2 Negative environmental impacts in the supply chain and actions taken

Dow continues to evolve its approach to managing environmental and social issues within its value chain. Dow uses standardized tools and collaborative networks to evaluate and improve sustainability performance across its supplier base.

To effectively monitor environmental, social, and governance risks associated with a supplier's country, sector, and product or service, Dow conducts an annual risk screening of its suppliers, assessing 27,492 out of 30,202 suppliers in 2024 for related industry and location risks, and risks associated with the environmental, ethics, labor and human rights, and sustainability.

- Suppliers identified as high risk for Dow, along with those with high spend, Scope 3 emissions, and other key environmental, social and governance parameters, were engaged for assessment in 2024.
- In 2024, Dow evaluated 3,727 supplier assessments. The increased number of assessments from 2023 represent further leveraging of partnerships with TFS and CDP. This effort included gathering EcoVadis assessments covering 3,324 suppliers, rating environmental, social, ethics, and sustainable procurement performance; CDP disclosures for 704 suppliers, focusing on climate, forests, and water strategy; and on-site TFS audits for 165 suppliers.

Issues found through annual assessments or audits, along with contractual reviews, two-way engagement and grievance mechanisms, are addressed with corrective action plans, re-assessments, and/or follow-up audits. Critical audit findings require immediate action and a follow-up audit, and major audit findings must be addressed within one year. Suppliers not in compliance with Dow's ESG requirements may be terminated and/or precluded from consideration of future business.

Recognizing the importance of education in fostering continuous improvement, Dow collaborates to provide high-quality resources to suppliers and employees free of charge. For example, Dow leverages the TFS Supplier Academy, with over 390 customized courses for chemical value chains, and the WBCSD PACT Implementation program, to assist suppliers in calculating and sharing product carbon footprints. No environmental impacts were identified in 2024 that necessitated the termination of a supplier.

Outcome From Assessments	2024	2023	2022
Number of suppliers assessed for environmental impacts	3,727	2,463	2,494
Number of suppliers identified as having significant actual and potential negative environmental impacts	0	0	0
Significant actual and potential negative environmental impacts identified in the supply chain	0	0	0
Total number of significant suppliers in non Tier-1	0	0	0
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment	— %	— %	— %
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why	— %	— %	— %





## Talent & Future Workforce

### Key Impacts

- Fostering a culture of ongoing learning is key in shaping the career paths and opportunities of Dow employees and serves as a fundamental driver for enhancing the Company's global competitiveness, supporting both attracting and retaining top talent. (positive)
- Dow is committed to building a skills-valued and continuous learning culture that results in a more engaged, agile and future-ready workforce to drive business success. (positive)
- Dow's investments in educational programs and consultant partnerships with universities and schools provide opportunities for local communities and help develop the next generation of talent. (positive)

Since 2021, Dow has been progressing on a global enterprise-wide initiative with the vision of building a culture of continuous learning and skill development, along with an improved learning experience that will result in a more engaged and future-ready workforce. Deliverables include access to learning and development opportunities for all employees and streamlined and connected learning across functions and geographies, with a strong focus toward becoming a skills-valued organization, all while improving the learner experience.

### Commitments

As part of Dow's 2024 People and Culture priorities, the Company continues to be committed to improving the foundation of the employee learning and development experience.

Dow is committed to equal opportunities in employment. The Company's benefits offerings reflect its commitment to employees and their future. Dow has a pay-for-performance compensation philosophy that includes programs such as:

- Competitive base salary reflecting market data, Dow's pay philosophy and, at a minimum, the minimum wage requirements in the respective country
- Annual bonus and/or other short-term incentives
- Long-term incentives

Dow recognizes the many demands on its people's time – in the workplace, at home and in the community. Dow is committed to a workplace strategy that enables and empowers flexibility, grounded in role requirements and individual needs. Workplace flexibility is provided to all employees through Dow's Design Your Day program that allows options such as part-time work, remote work and hybrid options.

### Policies

Dow has multiple policies and programs that enable a continuous learning and development culture through providing guidance, key tools and resources for employees. These include Dow's Employee Development Planning, Global Education Assistance Program, Coursera Platform, Circular Career Model and Late-Stage Career Development, ExecOnline Accelerated Skills Development, Learning Opportunities for All Employees, Delivering a High-Performance Culture, Mentoring at Dow and Your Dow Total Rewards programs.



## 2024 Actions Taken

### Established Governance

Dow continues to utilize the Global Learning Council (GLC) as a key enabler for corporate priorities to guarantee cross-functional alignment and consistency across learning and development efforts.

The Modernizing Workforce Capabilities (MWC) program defined and launched a global framework with six enterprise competency categories and approximately 3,500 skills that align to Dow roles. This delivers the foundation and framework for Dow's skill-based culture to be leveraged within the talent ecosystem.

Dow continued implementing work process improvements on learning content governance, tools and capabilities. The Company consolidated a global learning solutions model redesign to serve stakeholders through a digital, strategic and agile experience.

### Stakeholders Engaged

- MWC Program Team
- GLC
- Functional Learning Teams
- Training Coordinators
- HR Directors/HR Partners
- Talent Management & Learning Team

### Education Programs

In 2024, Dow expanded a skill-based learning experience through continued implementation of Coursera, an online learning platform. This tool helps advance employee development with a focus on leadership, digitalization, and artificial intelligence. Dow's 2024 target was to expand to 4,000 active learners by the end of the year.

Dow invested approximately \$1 million in 2024 to sponsor employees through the Global Education Assistance program. Employees are sponsored to build skills and competencies via undergraduate, graduate degree and language programs as part of their continuous development.

Dow employees continued to graduate from ExecOnline education programs. Participants reported 96% overall satisfaction with the program and substantial potential financial impact for Dow in the key areas of business and operational improvement initiatives.

Additionally, Dow employees completed McKinsey's Management Accelerator Program designed to build knowledge, shift mindsets and expand networks.

### Stakeholders Engaged

- Talent Management & Learning Team
- MWC Program Team
- GLC
- HR Directors/HR Partners
- Leadership Teams
- Local Universities/Business Schools

### Continuous Development

Dow's investments in leadership and all employee development programs, in partnership with consultants and business schools, provide opportunities for local communities and help develop the next generation of talent.

In 2024, Dow's global investment in learning and development initiatives was \$18 million. The main areas of focus continue to be leadership, digitalization and technical skills.

Dow delivered the H.H. Dow Academy, a development program to build leadership capabilities, strategic thinking and an enterprise mindset. Four regional and three global academy events were delivered in 2024.

Dow continued to provide executive coaching in partnership with BTS, where leaders engaged in coaching journeys oriented to shift mindset, behaviors and growth in self-awareness.

A skills-infused development resource was actively enabled to support mentoring at Dow. New mentoring, coaching and sponsorship partnerships were registered in My HR Portal.

Every year, new people leaders at Dow join the People Leader Essentials and Foundations blended learning program. Leaders participate in trainings, global webinars and learning circles. These programs align with Dow's leadership expectations, building new capabilities for an effective transition into leadership.

### Stakeholders Engaged

- Talent Management & Learning Team
- HR Directors/HR Partners
- Functional and Regional Leadership Teams
- Leaders
- Employees





## 401-1 New employee hires and employee turnover

Total number and annual rate of new employee hires during the reporting period(s), by gender, age group, U.S. ethnic minority and region:

Title	2024	2023	2022	2024	2023	2022
	Number			Rate		
New Employee Hires by Gender						
Men	1,679	886	2,990	68.8 %	66.0 %	66.7 %
Women	757	456	1,488	31.0 %	34.0 %	33.2 %
Not Disclosed	3	0	4	0.1 %	— %	0.1 %
New Employee Hires by Age						
<30	1,085	625	1,676	44.5 %	46.6 %	37.4 %
30-50	1,236	648	2,482	50.7 %	48.3 %	55.4 %
50+	118	69	324	4.8 %	5.1 %	7.2 %
New Employee Hires by U.S. Ethnic Minority						
U.S. Non-Minority	633	422	1,431	56.1 %	56.3 %	59.6 %
<b>U.S. Ethnic Minority Total</b>	<b>473</b>	<b>314</b>	<b>937</b>	<b>41.9 %</b>	<b>41.9 %</b>	<b>39.0 %</b>
American Indian or Alaska Native	2	1	9	0.2 %	0.1 %	0.4 %
Asian	84	64	201	7.4 %	8.5 %	8.4 %
Black or African American	143	104	332	12.7 %	13.9 %	13.7 %
Hispanic or Latino	197	114	319	17.4 %	15.2 %	13.3 %
Native Hawaiian or Other Pacific Islander	1	2	4	0.1 %	0.3 %	0.2 %
Two or More	46	29	72	4.1 %	3.9 %	3.0 %
Not Disclosed	23	14	34	2.0 %	1.9 %	1.4 %
New Employee Hires by Region						
Europe, Middle East, Africa and India	823	326	1,194	33.7 %	24.3 %	26.6 %
Latin America	162	90	306	6.6 %	6.7 %	6.8 %
North America	1,273	789	2,509	52.2 %	58.8 %	56.0 %
Asia Pacific	181	137	473	7.4 %	10.2 %	10.6 %
<b>Global Dow</b>	<b>2,439</b>	<b>1,342</b>	<b>4,482</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>





**Total number and annual rate of employee turnover during the reporting period(s), by gender, age group and U.S. ethnic minority:**

	2024	2023	2022	2024	2023	2022
Title	Number			Rate		
Voluntary Turnover by Gender						
Men	821	970	1,034	3.3 %	3.8 %	4.0 %
Women	347	384	454	3.2 %	3.5 %	4.2 %
Not Disclosed	0	2	0	— %	11.5 %	— %
Voluntary Turnover by Age						
<30	262	300	355	5.5 %	5.4 %	6.1 %
30-50	609	711	688	2.7 %	3.1 %	2.9 %
50+	297	345	447	3.3 %	3.7 %	4.6 %
Voluntary Turnover by U.S. Ethnic Minority						
U.S. Non-Minority	469	574	630	4.0 %	4.8 %	5.1 %
<b>U.S. Ethnic Minority Total</b>	<b>209</b>	<b>257</b>	<b>276</b>	<b>4.3 %</b>	<b>5.5 %</b>	<b>6.0 %</b>
American Indian or Alaska Native	5	4	1	7.6 %	5.6 %	1.5 %
Asian	38	60	70	3.6 %	5.7 %	6.8 %
Black or African American	73	94	108	4.7 %	6.1 %	7.1 %
Hispanic or Latino	76	80	76	4.1 %	4.5 %	4.5 %
Native Hawaiian or Other Pacific Islander	1	0	3	7.8 %	0.00	21.1 %
Two or More	16	19	18	5.9 %	7.3 %	7.3 %
Not Disclosed	5	8	7	3.6 %	6.9 %	6.0 %
Voluntary Turnover by Region						
Europe, Middle East, Africa and India	264	285	301	2.5 %	2.6 %	2.8 %
Latin America	74	65	63	2.6 %	2.2 %	2.1 %
North America	723	874	954	4.1 %	4.9 %	5.3 %
Asia Pacific	107	132	170	2.2 %	2.7 %	3.4 %
<b>Global Dow</b>	<b>1,168</b>	<b>1,356</b>	<b>1,488</b>	<b>3.3 %</b>	<b>3.7 %</b>	<b>4.0 %</b>
Involuntary Turnover by Gender						
Men	910	1,337	669	3.6 %	5.2 %	2.6 %
Women	382	550	180	3.6 %	5.0 %	1.7 %
Not Disclosed	1	4	0	4.4 %	23.1 %	— %





Title	2024	2023	2022	2024	2023	2022
	Number			Rate		
Involuntary Turnover by Age						
<30	90	129	48	1.9 %	2.3 %	0.8 %
30-50	652	770	226	2.9 %	3.3 %	1.0 %
50+	551	992	575	6.1 %	10.6 %	6.0 %
Involuntary Turnover by U.S. Ethnic Minority						
U.S. Non-Minority	310	635	315	2.7 %	5.3 %	2.6 %
<b>U.S. Ethnic Minority Total</b>	<b>111</b>	<b>224</b>	<b>110</b>	<b>2.3 %</b>	<b>4.9 %</b>	<b>2.4 %</b>
American Indian or Alaska Native	3	3	2	4.6 %	4.2 %	3.0 %
Asian	21	33	10	2.0 %	3.1 %	1.0 %
Black or African American	39	100	57	2.6 %	6.5 %	3.7 %
Hispanic or Latino	40	66	34	2.2 %	3.7 %	2.0 %
Native Hawaiian or Other Pacific Islander	0	1	1	— %	7.9 %	7.1 %
Two or More	8	21	6	2.9 %	8.1 %	2.4 %
Not Disclosed	3	7	2	2.1 %	5.4 %	1.7 %
Involuntary Turnover by Region						
Europe, Middle East, Africa and India	513	453	240	4.8 %	4.1 %	2.2 %
Latin America	182	218	111	6.3 %	7.3 %	3.6 %
North America	439	921	443	2.5 %	5.2 %	2.5 %
Asia Pacific	159	299	55	3.3 %	6.0 %	1.1 %
<b>Global Dow</b>	<b>1,293</b>	<b>1,891</b>	<b>849</b>	<b>3.6 %</b>	<b>5.2 %</b>	<b>2.3 %</b>

#### 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

Permanent full-time and less-than-full-time employees are provided a wide variety of benefits. Dow's benefit plans are designed to meet the needs of its employees while remaining competitive with the market and aligned with the Company strategy. They are also designed to build on the social security benefits provided in each country and, as a result, vary by country. Dow offers the following benefits to both full-time and part-time employees at all significant locations of operation. These locations include but are not limited to all countries with more than 50 employees, covering greater than 99% of Dow's global workforce.

- Pension plans – either defined benefit or defined contribution plans
- Medical plans – often including prescription drug coverage, dental and vision
- Life insurance
- Disability protection
- Accident insurances
- Paid parental leave providing equal time away from work for all new parents, birthing and non-birthing, including adoptive and foster parents
- Paid vacation, holiday and leave programs
- Wellbeing programs
- Ability to purchase Dow stock at a discounted rate through Dow's Employee Stock Purchase Program
- Lactation support – including break times, dedicated on-site lactation rooms or private areas for expressing breast milk, and breast milk shipping programs for business travelers





#### 401-3 Parental leave

Dow's global parental leave is intended to provide flexibility, work-life balance and an equitable offering for all new parents, birthing and non-birthing, including adoptive and foster parents, regardless of gender. Dow's global parental leave policy provides 16 weeks of paid time-off, which can be taken during the 12 months following the birth of a child. The policy applies to all full-time and part-time employees, subject to collective bargaining negotiations where applicable.

#### OMISSION 401-3b through 401-3e Parental leave

Information not available. Dow will continue to annually assess its system capabilities to be able to report this information in the future.

#### GRI 402: Labor/Management Relations 2016

##### 402-1 Minimum notice periods regarding operational changes

Anchored in Dow's core values of Respect for People and Integrity, Dow regularly provides direct employee notice of significant operational changes. Notice timing on significant operational changes would vary based on the nature and scope of the change. However, Dow will always comply with legislative requirements for notice timing.

Collective agreements could include specific notice periods, consultation processes and/or negotiation requirements. As collective agreements are negotiated locally, they can have different notice terms specified. Direct Partnership is Dow's preferred labor relations model. Direct Partnership focuses on collaboration by all parties, which translates to a greater employee experience. Direct Partnership is aligned with building a culture of trust, transparency, accountability and empowerment.

#### GRI 403: Occupational Health & Safety 2018

##### 3-3 Management Approach

## Health & Wellness

#### Key Impacts

- Dow's people are its greatest asset. Promoting and protecting their health and wellbeing enables their meaningful contribution to Dow's success. (positive)
- With health care costs being one of the largest employee-related expenses, identifying ways to control these costs is important. Health and wellness programs promote healthy behaviors, which may also support health care cost management. (positive/negative)

In alignment with Dow's comprehensive Operating Discipline Management System (ODMS), Dow's programs also include a robust occupational health system that supports Company sites, functions, businesses and people around the world with health information, resources and consultation, as well as responding to public health emergencies. Dow Occupational Health provides global health engagement and wellbeing opportunities to foster a culture of health at Dow. Dow provides employees with access to clinical occupational health services; refer to [GRI 403-3 Occupational health services](#) for additional details.

#### Commitments

- World-Leading Operations (WLO) Goal: Dow will have a *Total Worker Health*® implementation that comprehensively controls workplace health risks, protects workers and improves the health of Dow people (Healthy Culture, Healthy Workplace, Healthy People).





## 2024 Actions Taken

### Healthy Culture

As part of the *Total Worker Health*® Assessment, Dow conducts annual healthy culture site self-assessments. The goal is to have 80% of Dow's employee population working at sites within the Gold and Platinum categories of the Healthy Culture Index by 2025. In 2024, Dow exceeded this target, reaching 91.9% of the target population in the Gold/Platinum award status.

Throughout 2024, site improvement plans continued to enhance elements of healthy culture. Sites committed to and sponsored more physical activity events (e.g., bike rides, run/walk events, step challenges, outings, tournaments), improved specialized workspaces for wellness, conducted stress surveys, provided healthy food options at meetings and canteens, and offered health screening events. Additionally, teams improved communication plans, including learning and awareness sessions for leaders.

Global Employee Experience (EX) and wellbeing goals also positively impacted the healthy culture for Dow's workforce. Initiatives targeting workplace stress and psychologically safe behaviors increased. Dow's use of meQuilibrium provided webinars and classes to help employees manage resilience, anxiety, and related aspects of wellbeing and health conditions while the Enrich platform provided access to financial wellbeing tools.

Dow leadership continued to enhance technology, tools and processes to directly impact EX and culture. Notably, in 2024, Microsoft CoPilot became available for Dow's workforce. Advancements in network capacity and infrastructure for wireless processes also had meaningful impact on culture.

### Stakeholders Engaged

- Site Leadership
- Functional Experts

### Healthy Workplace

As part of the *Total Worker Health*® Program, Dow has a comprehensive High-Priority Health Risk Reduction program for controlling and reducing workplace health risks. Dow established annual targets for reducing high-priority health risks primarily due to noise, ergonomic and chemical stressors. Progress is tracked using monitoring data to confirm risk reduction.

In 2024, Dow exceeded its target to reduce 23 high-priority health risks by successfully delivering 35 reductions, positively impacting another 635 workers. For example, at a facility in Zhangjiagang, China, Dow added an automated system to load crystalline silica into supersacks. This project eliminated manual handling of 20 kilogram bags, further removing operators from risk of respirable silica and ergonomic issues, increasing capacity and productivity, and reducing operational costs. This initiative exemplifies Dow's investment and focus for employee health and safety.

Additionally, Dow earned the [2024 Excellence in Hearing Loss Prevention Award](#) for the company's successful noise control and healthy hearing initiatives.

### Stakeholders Engaged

- Functional Experts
- Business Leadership

### Healthy People

Improving employee wellbeing through healthy behaviors, personal health risk factors, and workplace health is a priority for Dow.

Dow's Occupational Health Assessment data indicates an overall 34.7% improvement in health risk levels for the employee population (compared with initial baseline). Parameters assessed by Dow clinicians include diet, tobacco use, physical activity, blood pressure, body mass and cholesterol.

When evaluating poor-, mid-, or ideal-risk levels for the global population, healthy diet, blood pressure, and body mass index (BMI) have shown the best improvements, while smoking has worsened over the years. The most consistent improvements came from Asia Pacific and Europe, Middle East, Africa and India.

Dow Occupational Health, employee resource groups, and wellbeing partners offered a variety of programs and activities to advance better self-care (e.g., Highway to Health, and the 90/10 program). These teams promoted the Dow Wellbeing Portal, which introduced employees to wellbeing challenges, habits, reminders and incentives for better health and wellbeing. By year end 2024, the percentage of employees enrolled with the Dow Wellbeing Portal increased to 84%, with over 77% engagement (quarter over quarter). Ninety one percent (91%) of users reported satisfaction with the Wellbeing Portal and experience.

### Stakeholders Engaged

- Leadership
- Functional Experts
- Employees





## Safe & Reliable Operations

### Key Impacts

- Safe and reliable operations are core to Dow's culture. Dow puts worker safety first and focuses on reliable, efficient and compliant global manufacturing operations. (positive)
- Excellent unplanned event response and management minimizes their number, length and overall impact. (positive/negative)
- Safe and reliable operations are required to maintain Dow's license to operate. (positive)
- All Dow employees and contractors have a shared responsibility to make safety and health a daily priority. (positive)

To ensure worker safety, Dow uses a comprehensive, integrated ODMS that includes policies, requirements, processes, best practices and procedures related to its Environment, Health & Safety (EH&S) organization and quality and operations standards, as well as related external standards. Through this system, Dow lays the foundational expectations of hazard assessment and risk mitigation, aligned and independently certified to the American Chemistry Council's Responsible Care® Management System® (RCMS). The management system scope applies to all facilities globally where Dow has operational control. Numerous Dow sites have received third-party verification of Dow's compliance with Responsible Care®. Additionally, one site is ISO-45001 certified.

### Commitments

- Dow will strive to eliminate fatalities, significantly reduce severe injury and illness incidents, and maintain the total recordable injury and illness rate at industry-leading levels.
- Dow will strive to eliminate all process safety events that impact its people, communities and the environment.
- Dow will strive to eliminate all preventable motor vehicle accident fatalities.
- Dow is committed to the inclusion of labor service provider personnel working on Dow sites or on Dow's behalf in safety and health programs, metrics and goals. As appropriate and allowed by local regulations, contractors are included in Dow's safety programs, metrics and goals.
- Dow is committed to compliance with legal requirements, Dow standards and requirements, and contractual agreements. In cases where local or national laws, codes or regulations impose additional requirements beyond Dow standards for safe operations, affected Dow facilities comply with those requirements or Dow requirements, whichever are more stringent.
- Dow is committed to compliance with the Responsible Care® principles. The principles included in this voluntary initiative enable continual progress to improve Dow's environmental, health, safety and security performance. These principles apply to Dow globally and are managed through the implementation and compliance with Dow's internal ODMS.

### Policies

Dow's [Environment, Health and Safety Policy | Dow Corporate](#) applies to all facilities and operations. Dow requires each organization within Dow to implement and use health and safety programs to:

- Identify, assess and eliminate or mitigate hazards
- Prevent unsafe acts and conditions
- Maintain and improve the health of personnel
- Foster communication on health and safety issues

### 2024 Actions Taken

#### Open-Ended Line Initiative

Following loss of containment incidents from lines left open in early 2024, global actions were implemented across all facilities. These measures mandated enhanced administrative controls and tracking for open-ended lines, resulting in improved safety performance. The learnings from this initiative will be formalized into new global requirements in 2025.

### Stakeholders Engaged

- Operations
- Environment, Health & Safety (EH&S) Operations
- Dow Maintenance and Engineering





- EH&S Expertise

### Self-Assessments

Dow requires safety, industrial hygiene, occupational health and environmental management system self-assessments, regular inspections and independent internal audits to monitor compliance and identify gaps and best practices.

Over 90 EH&S integrated audits were performed globally in 2024. Any identified deficiencies to internal Dow standards or government requirements are communicated to leadership and managed and tracked to completion.

### Stakeholders Engaged

- Environment, Health, Safety & Sustainability (EHS&S) Functional Leadership
- Business and Executive Management
- Environment, Health, Safety & Technology (EHS&T) Committee of the Board of Directors

### Foreign Material Exclusion Standard

A new global equipment closure standard was developed in 2024 in response to lessons learned from previous occurrences where materials were left inside of equipment after entry, inspection, or repair. Standard implementation began in 2024 with a targeted full implementation date in 2025 for all sites within the scope of the standard.

### Stakeholders Engaged

- Operations
- Dow Maintenance and Engineering
- EH&S Operations
- EH&S Expertise
- Reactive Chemistry Expertise

## 403-1 Occupational health and safety management system

Dow's occupational health and safety management system includes policies, requirements, processes and best practices. Dow's system is grounded in U.S. Environmental Protection Agency (EPA), Occupational Safety and Health Administration (OSHA) and other relevant non-U.S. region-specific regulatory requirements when more stringent. For information on the ODMS and Responsible Care®, refer to [GRI 3-3 Management Approach – Safe & Reliable Operations](#).

All workers are covered by Dow's management system regardless of whether they are working on or off Dow premises, including all contracted workers performing work on Dow premises. Contractors are included in Dow's calculated OSHA injury rate performance. Workers who deliver materials (e.g., package delivery services) are not included, but receive an orientation upon entering a Dow site.

The management system is designed and implemented by professionals working for Dow (e.g., occupational health, industrial hygiene, and EH&S Operations). They apply expertise and knowledge of scientific and medical literature and work processes to monitor trends and regulations in worker health assessment and make changes to the ODMS.

The management system is externally assessed and meets ISO-14001, ISO-9001 and Responsible Care® code requirements. Compliance with the ODMS and regulations is tracked through self-assessments, independent internal audits and corporate audit governance process, safety-related behavior-based observations, incident investigations, inspections (mechanical integrity) and management system reviews.

## 403-2 Hazard identification, risk assessment and incident investigation

Processes to assess work-related hazards and assess risks include:

- Initial and routine hazard analyses, which are completed by a team of toxicologists, industrial hygienists and physicians who apply their expertise and knowledge of the scientific and medical literature and work processes to monitor trends and regulations in worker health assessment.
- Results of medical surveillance exams, which are reviewed as a source of feedback and continuous improvement.





- Risk reviews for new or modified Dow products, including qualitative exposure assessments for chemical, physical, ergonomic and biological hazards to inform control measures and mitigate worker safety and health risks.
- Process safety hazards that are evaluated initially and on a recurring basis via Dow's process risk management methodology.
- Personal safety risk analysis using safe work permits, pre-task hazard analysis and pre-startup safety reviews.
- Comprehensive permit-to-work system that facilitates a robust dialogue around hazards and mitigations for each task.

Workers are expected and encouraged to identify, report and intervene without fear of reprisal when unsafe or unhealthy work conditions are observed. See [GRI 2-26 Mechanisms for seeking advice and raising concerns](#) to understand the process for workers to report work-related hazards or hazardous situations. Positive recognition is used to celebrate and reinforce coworkers making safe choices. Additionally, worker input on hazards and solutions is part of local near-miss programs.

Dow leverages root cause investigation methodology to understand incident causes and take corrective actions to prevent repeat incidents.

#### 403-3 Occupational health services

There are several services provided by qualified and accredited health professionals that minimize risks and contribute to the identification and elimination of hazards. Some of those services include:

- On-site emergency medical response.
- Baseline and periodic medical surveillance exams and testing to identify possible adverse health effects from potential exposure to occupational hazards. Exam content and frequency are defined in the ODMS and are applied equitably around the globe. Health results are documented in Dow's health record system and addressed.
- Travel health services (e.g., counseling, infectious disease risk communication, vaccinations and access to care) to reduce risk for endemic or acute health problems while on business.
- Fitness for duty evaluations to define accommodations or restrictions to ensure employees can work safely.
- Medical case management (work-related counseling) for employees with health issues to return to work in the safest and most timely manner.
- Encouragement of employees and leaders to utilize and promote the Dow employee assistance programs and employee Wellbeing Portal.

Dow employees, during paid work time, have access to occupational health services at no cost through an on-site company-managed clinic at its major sites, or off-site providers with oversight by Dow Occupational Health. Clinical treatment is available to all employees for work-related injury or illness.

Additionally, workers' personal health information adheres to the [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#) for data protection and is not shared without the informed consent of the individual and on a need-to-know basis with respect to work-related injury/illness cases for classification purposes. Dow uses only aggregated data (personal identifiers removed) in reporting health risk data. Confidentiality training is assigned to every health worker who has a need prior to access to medical records.

#### 403-4 Worker participation, consultation and communication on occupational health and safety

Safety and health are part of Dow's conversations with workers at all levels of the organization. Workers' input on health and safety is achieved through participation in root cause investigations, "fresh eyes" assessments, internal audits and other continuous improvement activities. Dow also collects and responds to feedback as part of the safety meeting and training processes.

Dow's workforce is either represented by joint management worker safety committees or participates directly in periodic safety meetings that review and act upon worker safety data and concerns. Committees also develop plans for new or improved government or company health and safety requirements. Decision-making authorities vary by site and include professionals and leadership from Dow's Environment, Health & Safety organization with input from affected workers.

#### 403-5 Worker training on occupational health and safety

All employees and contractors receive training on occupational health and safety in their local language. This training is free of charge during working hours. Some roles in operations receive overtime pay to attend training sessions. Training content and delivery are designed by subject matter and learning experts and integrate feedback from employees. Topics and frequency are aligned with the ODMS and based on job role, job location, knowledge/skill performance and regulatory requirements. Specific training on the health hazards in the workplace is included as well as what controls are required to protect manufacturing workers when handling hazardous chemicals.





Training completion is monitored and training effectiveness is assessed dependent on role and risk. Employees' knowledge and ability to perform their role within the management system is validated through knowledge checks, in-field performance assessments or training review boards.

#### 403-6 Promotion of worker health

Dow facilitates worker access to non-occupational medical and health care services. Examples include:

- Access to preventive care [on-site Dow clinics, Dow Family Health Centers (United States) or through external community health care facilities] free of charge or at reduced cost (not available to non-Dow employees, such as contractors, unless required by regulations). Emergency care, however, is provided to all employees, contractors and visitors.
- Voluntary participation in personal health risk determination (as part of *Total Worker Health*<sup>®</sup>). See actions under [GRI 3-3 Management Approach – Health & Wellness](#).
- Availability of the Wellbeing Portal to provide Dow employees and their spouses/domestic partners access to tools for managing physical, mental, and financial health and wellbeing. Employees receive incentives to stay engaged with the portal offerings and many other health activities. Current availability of this benefit may vary for employees who are represented by a labor organization. In 2024, Dow expanded eligibility for this program to all employees in accordance with applicable federal and local laws.

No voluntary programs or services are associated with decisions regarding employment or engagement of workers.

#### 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Dow has a multi-pronged approach toward preventing and mitigating occupational health and safety impacts linked by business relationships, which includes:

- Dow's transportation safety and security is a supply chain security program that meets or exceeds applicable governmental and transportation regulation requirements. It has stated requirements that minimize the risk of harm posed by chemicals to the supply chain, public, workers and environment.
- Responsible Care<sup>®</sup> Security Code of Management Practices; Distribution and Business Risk Reviews and management; safe handling guidelines for products in transport; packaging and container requirements qualification; monitoring and periodic assessment of logistics service providers per Responsible Care<sup>®</sup> principles or approved equivalent; safe handling of chemicals at loading and unloading facilities; and transportation incident reporting and investigation.
- The external manufacturing work process and standard set minimum performance expectations for external manufacturers to demonstrate adherence to sound health, safety, security and environmental principles and operating philosophy such as Responsible Care<sup>®</sup>. External manufacturers agree to submit to an initial on-site Environmental, Health, Safety and Quality (EH&S-Q) assessment and subsequent EH&S-Q audits at a frequency determined by Dow based on risk.
- Product Stewardship programs align to the businesses to ensure that health, safety and environmental protection is an integral part of designing, manufacturing, marketing, distributing, using, recycling and disposing of Dow products.
- Dow production meets applicable internal and external good manufacturing and distribution practice requirements for active pharmaceutical and cosmetic ingredients, as well as food contact and food additives and pharmaceutical excipients.
- Requirements for when Dow employees operate the assets of a third-party, such as part of the Dow Services Business, ensure that, at a minimum, Dow's Environment, Health & Safety (EH&S) organization standards will be met. This ensures the same level of protection for the workforce and the environment.
- The Global Remediation group manages Dow's global portfolio of remediation liabilities and focuses on mitigation of risk to human health and the environment. Selected solutions for remediation opportunities are based on risk assessment results, land-use opportunities, sustainability, full compliance with legal requirements and ensuring alignment with Dow's core values around protecting people and the planet.
- Supplier selection is based on a robust set of criteria ranging from performance and economics to sustainability factors. See [GRI 3-3 Management Approach – Sustainable Procurement](#) for more information.

#### 403-8 Workers covered by an occupational health and safety management system

One hundred percent (100%) of workers whose work and/or workplace is controlled by Dow are required to comply with Dow's health and safety management system requirements in alignment with Dow's [Environment, Health and Safety Policy | Dow Corporate](#)<sup>7</sup>.

#### 403-9 Work-related injuries

In the table on the following pages, you will find Dow's 3-year total work-related injuries. Recordable work-related injuries are inclusive of all workers performing work at Dow locations. Dow stands out in the industry by integrating contractor recordable work-related injuries into its overall tracking. Where the term "injuries" is used, it refers to both injuries and illnesses unless specified otherwise. Rates are calculated based on 200,000 hours worked.





<b>Work-Related Injuries</b>	<b>Description</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Fatality Count (Injuries) – Employees	Employees	0	0	0
Fatality Count (Injuries) – Contractors	Contractors	0	0	0
<b>Fatality Count (Injuries) Total</b>	<b>All Workers</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fatality Rate – Employees	Employees	0	0	0
Fatality Rate – Contractors	Contractors	0	0	0
<b>Fatality Rate Total</b>	<b>All Workers</b>	<b>0</b>	<b>0</b>	<b>0</b>
High-Consequences Work-Related Injuries Incident Count – Employees	Employees	0	0	0
High-Consequences Work-Related Injuries Incident Count – Contractors	Contractors	0	1	0
<b>High-Consequences Work-Related Injuries Incident Count Total</b>	<b>All Workers</b>	<b>0</b>	<b>1</b>	<b>0</b>
High-Consequences Work-Related Injuries Incident Rate – Employees	Employees	0	0	0
High-Consequences Work-Related Injuries Incident Rate – Contractors	Contractors	0	0.003	0
<b>High-Consequences Work-Related Injuries Incident Rate Total</b>	<b>All Workers</b>	<b>0</b>	<b>0.001</b>	<b>0</b>
Lost-Time Injuries Incident Count – Employees	Employees	25	16	20
Lost-Time Injuries Incident Count – Contractors	Contractors	19	15	19
<b>Lost-Time Injuries Incident Count Total</b>	<b>All Workers</b>	<b>44</b>	<b>31</b>	<b>39</b>
Lost-Time Injuries Incident Rate – Employees	Employees	0.064	0.040	0.050
Lost-Time Injuries Incident Rate – Contractors	Contractors	0.057	0.049	0.057
<b>Lost-Time Injuries Incident Rate Total</b>	<b>All Workers</b>	<b>0.061</b>	<b>0.044</b>	<b>0.053</b>
Lost Workdays Count – Employees <sup>↗</sup>	Employees	341	199	489
Lost Workdays Count – Contractors <sup>↗</sup>	Contractors	373	824	149
<b>Lost Workdays Count Total<sup>↗</sup></b>	<b>All Workers</b>	<b>714</b>	<b>1,023</b>	<b>638</b>

<sup>↗</sup> Lost Workdays Count is a new data element not previously included in the INTERsections Report. Data provided for 2023 and 2022 were not subject to Deloitte & Touche LLP's review. Accordingly, Deloitte & Touche LLP does not express a conclusion or any form of assurance on such information.



<b>Work-Related Injuries</b>	<b>Description</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Recordable Work-Related Injuries Incident Count – Employees <sup>1</sup>	Employees	71	77	70
Recordable Work-Related Injuries Incident Count – Contractors	Contractors	59	55	54
<b>Recordable Work-Related Injuries Incident Count Total</b>	<b>All Workers</b>	<b>130</b>	<b>132</b>	<b>124</b>
Recordable Work-Related Injuries Incident Rate – Employees <sup>1</sup>	Employees	0.18	0.19	0.18
Recordable Work-Related Injuries Incident Rate – Contractors	Contractors	0.18	0.18	0.16
<b>Recordable Work-related Injuries Incident Rate Total</b>	<b>All Workers</b>	<b>0.18</b>	<b>0.19</b>	<b>0.17</b>
Worker Hours – Employees	Employees	78,152,231	79,843,133	79,840,884
Worker Hours – Contractors <sup>1</sup>	Contractors	66,229,211	60,545,186	66,183,463
<b>Worker Hours Total</b>	<b>All Workers</b>	<b>144,381,442</b>	<b>140,388,319</b>	<b>146,024,347</b>

<sup>1</sup> For comparability, 2023 values were updated to reflect identified data error corrections that are immaterial to the INtersections Report as a whole.

The most common work-related injuries for Dow employees and contractors in 2024 were slips, trips and falls. No high-consequence injuries occurred in 2024. Dow has implemented Life Critical Standards (LCS) to minimize the likelihood of high-consequence work-related injuries. These include fall prevention, electrical safe work, line and equipment opening, isolation of energy sources, safe work permit, hot work, confined space entry, hydroblasting and pressure washing, and heavy equipment.

#### 403-10 Work-related ill health

In the table below you will find Dow's three-year total work-related ill health. Recordable work-related illnesses include all workers performing work at Dow locations.

<b>Work-Related Ill Health</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Fatality Count (Illness) – Employees	0	0	0
Fatality Count (Illness) – Contractors	0	0	0
<b>Fatality Count (Illness) Total</b>	<b>0</b>	<b>0</b>	<b>0</b>
Recordables (Illness) – Employees <sup>1</sup>	10	21	17
Recordables (Illness) – Contractors	7	0	0
<b>Total Recordables (Illness)</b>	<b>17</b>	<b>21</b>	<b>17</b>

<sup>1</sup> For comparability, 2023 values were updated to reflect identified data error corrections that are immaterial to the INtersections Report as a whole.

As most illness counts relate to hearing, Dow is taking the following actions:

- Noise hazards have been identified, based on industrial hygiene assessments and noise monitoring.
- Noise hazards are prioritized and then projects are put in place to reduce or eliminate noise hazards. These projects include elimination, engineering controls, administrative controls and improved personal protective equipment.
- Custom-molded hearing protection and fit testing are required for workers at or above 85 dBA as an eight-hour, time-weighted average.

For details on the high-priority health risk reduction program, see [GRI 3-3 Management Approach – Health & Wellness](#).





## GRI 404: Training and Education

### 404-1 Average hours of training per year per employee

Aligned to Dow's continuous learning and development approach, in 2024 the average Dow employee invested 52.8 hours in training and development via learning platforms such as Diamond Learning, Ethics & Compliance and Coursera, among other functional and regional-based initiatives. For the same cycle, the average Dow leader invested an average of 17.9 hours toward required leadership curriculums. While formal training continues to be relevant, Dow's learning strategy has expanded to increase learning from other approaches such as mentorship and coaching programs as well as projects and critical experience assignments.

As follows, detailed average hours per gender and employee category for 2024 were:

Average Training Hours	2024	2023	2022
Employee average training	52.8	46.3	56.9
People leaders average training	17.9	19.8	23.1

Average Training Hours	2024	2023	2022
Women <sup>1</sup>	25.5	23.7	32.6
Men	60.7	53.3	63.9
Not Disclosed	79.9	23.2	64.1

Average Training Hours	2024	2023	2022
Executives <sup>2</sup>	7.5	8.7	9.2
Senior Leadership <sup>3</sup>	21.6	24.7	29.7
Management <sup>4</sup>	24.9	26.0	30.5
Non-Management	52.8	46.3	56.9

<sup>1</sup> The discrepancy in average training hours between women and men is partially explained by the fact that most training hours are concentrated in Dow's Manufacturing and Engineering (M&E) curricula, where there is a higher representation of men.

<sup>2</sup> The CEO and people leaders within two levels of the CEO.

<sup>3</sup> People leaders within two levels of Dow executives.

<sup>4</sup> People leaders representing middle management at all levels below senior leadership.

### 404-2 Programs for upgrading employee skills and transition assistance programs

Dow is committed to providing continuous career and skill development opportunities to all full-time and part-time employees subject to global offerings, role requirements and career stage. As a global commitment, current offerings are designed by corporate and functional portfolios and complemented by the Office of Inclusion, employee resource groups (ERGs) and the Employee Experience Network initiatives.

Today, Dow has a robust digital experience through the My HR Portal platform, where employees keep their talent profiles current based on job, career and personal interests – updating their development plans and achievements, including educational and skills certifications, mentorship, coaching and sponsorship program participation. During 2024, Dow launched the Career Hub, which leverages employee skills data and machine learning to enable customized development suggestions for Dow employees. Initial functionality includes skills-based recommendations for networking, mentorship, career path exploration and visibility to open roles at Dow.

Through the multi-year Modernizing Workforce Capabilities (MWC) program, Dow has continued the path to transition into a skills-valued culture that champions continuous learning and supports a more engaged, agile and future-ready workforce. This includes a global governance framework sponsored by the Global Learning Council (GLC), with ongoing learning experience efforts creating a more innovative approach to development, and enabled by a global skills framework.





In 2024, Dow delivered LEAD, a three-day virtual/in-person hybrid summit covering all people leaders and influential leaders (~3,500), with topics focused on purpose, performance and people, including key priorities and leader expectations. People Leader Essentials and People Leader Foundations programs continued to be provided to upskill leaders at Dow. In addition, Dow employees continue participating in the McKinsey Accelerate Development and ExecOnline programs providing leadership development experience through educational courses at Columbia, MIT, Wharton, Stanford and Yale.

Through Dow's Development for All framework, annual training curriculums are delivered with a focus on onboarding, role-based training, employee development planning, career paths, performance culture and interview preparation. In addition, more than 15 global, regional and functional mentorship, coaching and sponsorship programs are offered to advance Dow's inclusion, diversity and equity commitments for underrepresented talent.

Dow is also committed to providing transitional assistance to eligible employees impacted by workforce restructuring programs. In 2024, the Company continued to offer outplacement services at no cost to employees separated from Dow. These outplacement services include career and life coaching, curriculum vitae preparation and optimization, networking and interview preparation to guarantee a meaningful employee experience throughout this transitional career stage.

For additional information, see [GRI 3-3 Management Approach – Talent & Future Workforce](#).

#### 404-3 Percentage of employees receiving regular performance and career development reviews

Dow leaders partner with their team members to identify strengths and opportunities for continuous development through the performance culture cycle that concludes each year with an annual review. In preparation, leaders gather multi-rater feedback throughout the year in the online My HR Portal platform, considering goal achievements and key contributions, assessing main areas of further upskilling and, finally, reflecting on annual compensation results.

For the 2024 performance cycle, 96% of Dow's active employees were eligible to receive an annual performance review. The remaining 4% were ineligible due to employment status and local contractual agreements or were hired after the launch of the year-end performance cycle. Of the eligible employees at the end of 2024, 97% received a documented performance summary. Compared with the overall eligible populations, there were no meaningful differences between employees who did or did not receive a performance summary across gender or employee category.

Employees Receiving Regular Performance and Career Development Reviews	2024	2023	2022
Active employees eligible to receive	96.0 %	96.3 %	97.0 %
Active employees ineligible to receive	4.0 %	3.7 %	3.0 %
Active employees who received	97.0 %	92.9 %	95.6 %

Annual Performance Review Received (by Gender)	2024	2023	2022
Men	96.0 %	92.3 %	95.2 %
Women	98.0 %	94.4 %	96.5 %
Not Disclosed	100.0 %	86.7 %	100.0 %

Annual Performance Review Received (by Role)	2024	2023	2022
Executive <sup>1</sup>	100.0 %	100.0 %	100.0 %
Senior Leadership <sup>2</sup>	99.0 %	98.0 %	95.7 %
Management <sup>3</sup>	98.0 %	95.8 %	98.3 %
Non-Management	97.0 %	92.7 %	95.4 %

<sup>1</sup> The CEO and people leaders within two levels of the CEO.

<sup>2</sup> People leaders within two levels of Dow executives.

<sup>3</sup> People leaders representing middle management at all levels below senior leadership.



### 3-3 Management Approach

## Inclusion, Diversity & Equity (ID&E) Management

### Key Impacts

- Dow is committed to equal opportunities in employment as part of its dedication to the diversity of its workforce and fostering an inclusive culture. (positive)
- As a large multinational company, Dow's commitment to inclusion is visible and impacts society by example. (positive/negative)
- Dow's reputation as a leader in inclusion improves its ability to attract and retain a diverse group of talent. (positive)
- Dow's inclusive culture is a competitive advantage that enables its people to develop, advance, be heard and contribute their best as the Company tackles global challenges and innovates for its customers. (positive)

Dow succeeds when its employees thrive. The Company's commitment to inclusion has allowed it to navigate through challenging times with increased employee engagement and enhanced innovation. Team Dow continues to deliver successful Company performance, fueled by the commitment to advance inclusion for all.

### Commitments

Dow's ALL *IN* 2025 strategy focuses on:

- Institutionalizing an inclusive culture and equitable practices
- Positively impacting the customer experience
- Improving the capability of Dow's workforce and ensuring all employees have an opportunity to thrive
- Cultivating an all-inclusive culture through Dow's people leaders
- Achieving top benchmark performance in supplier diversity
- Strengthening the communities where Dow employees live, work and do business
- Establishing a leadership position and being recognized as a great place to work for all

### Policies

- Aligned to the Company's values and [Code of Conduct](#)<sup>↗</sup>, Dow has an unwavering commitment to ethical behavior and stands in opposition to any form of sexism, racism, discrimination or harassment. Dow expects its leaders, employees and representatives to actively oppose inequities and injustices in the workplace.
- Dow commits to providing a work environment where everyone feels valued and can achieve their full potential.
- Dow's [Respect & Responsibility Policy](#)<sup>↗</sup> sets expectations for how employees should respect each other in the workplace to achieve Dow's goals and maintain its high ethical standards.

### 2024 Actions Taken

#### Leadership and Progress

Dow's global inclusion strategy is led by Chief Inclusion Officer Alveda J. Williams, Ph.D., who reports directly to Chair and CEO Jim Fitterling. This strategy has been endorsed by Dow's Board of Directors, and progress is reviewed by the Compensation and Leadership Development Committee of the Board. Three Inclusion Councils drive the inclusion strategy from the top of the Company and across the enterprise. Over the past six years, Dow has made significant progress in key performance areas:

- Workforce composition
- Employee resource groups (ERGs) participation
- Overall employee satisfaction
- Global spend with diverse suppliers
- Employer reputation and recognition



### **Stakeholders Engaged**

- Dow Board of Directors
- Dow Leadership
- ERGs
- HR
- Procurement

### **Inclusive Workforce Development**

Dow invests in the growth and development of an inclusive workforce and talent pipeline. The Company offers opportunities to elevate business acumen and enhance professional skills and provides several resources that enable employees to own their progress and build a rewarding career. In addition, professional development resources and programs are available to new hires. This support ensures Dow curates a high-performance culture while building a strong and ready talent pipeline. Dow's 10 ERGs contribute to professional development through educational workshops, outreach efforts and networking events.

- Dow is a member of OneTen, which employs a skills-first movement to close gaps for a more equitable and inclusive future workforce.
- Dow Scholars' Undergraduate Research Experience (SURE) introduces students to many facets of science, technology, engineering, and math (STEM) careers. Interactions include lab and production plant tours, educational workshops and access to mentors.
- Through the Diamond and BEST Symposiums, Dow introduces students to industrial research practices and provides real-life examples of industrial career paths in STEM.
- Dow's ERGs have >60% global workforce participation and provide professional development and engagement programs year-round; ERGs are voluntary and open to all Dow employees.

### **Stakeholders Engaged**

- Institutions of Higher Education
- Dow Leadership
- Dow Foundation
- Global Citizenship
- ERGs

### **Community and Customer Engagement**

By investing in long-term interactions with Dow's communities and customers, the Company can build strong relationships, bolster corporate reputation and support the needs of various stakeholders. Robust outreach helps ensure all parties thrive.

- Dow volunteers deliver the annual Girls in STEM program that gathers hundreds of students and teachers to learn about potential careers and areas of study.
- Dow's ERGs identify and work with community organizations globally to apply for the ALL /N ERG Fund. Since 2019, the Company has committed \$1.8 million to support 78 projects that address critical needs in 30 countries worldwide.
- Customers, suppliers and community members gather every year for the SOAR (Success, Opportunity, Acceleration, Resilience) Inclusion Summit held in tandem with the Ladies' Professional Golf Association (LPGA) Tour's Dow Championship. By focusing on the power of sports and inclusion together, Dow strives to activate real change and empower Dow's closest partners.

### **Stakeholders Engaged**

- Institutions of Higher Education
- Dow Foundation
- Global Citizenship
- ERGs
- Community Partners
- Suppliers
- Customers





## 405-1 Diversity of governance bodies and employees

Percentage of individuals within the organization's governance bodies by gender, age group and U.S. ethnic minority – Dow's Board of Directors:

Percent of Directors by Gender	As of June 2025	As of June 2024	As of June 2023
Men	61.5 %	66.7 %	66.7 %
Women	38.5 %	33.3 %	33.3 %
Percent of Directors by Age			
< 30	— %	— %	— %
30-50	— %	— %	— %
50+	100.0 %	100.0 %	100.0 %
Percent of Directors by U.S Ethnic Minority			
U.S. Non-Minority	69.2 %	66.7 %	66.7 %
<b>U.S. Ethnic Minority Total</b>	<b>30.8 %</b>	<b>33.3 %</b>	<b>33.3 %</b>
Black or African American	23.1 %	25.0 %	25.0 %
Hispanic or Latino	7.7 %	8.3 %	8.3 %

Number and percentage of employees per employee category by gender, age group and U.S. ethnic minority:

Total Number of Employees by Gender <sup>^</sup>	Non-Management	Management <sup>1</sup>	Senior Leadership <sup>2</sup>	Executives <sup>3</sup>	Total
Men	23,285	1,712	129	21	25,147
Women	9,629	1,050	80	13	10,772
Not Disclosed	24	1	0	0	25
Total Number of Employees by Age <sup>^</sup>	Non-Management	Management <sup>1</sup>	Senior Leadership <sup>2</sup>	Executives <sup>3</sup>	Total
< 30	4,314	13	0	0	4,327
30-50	20,416	1,963	113	11	22,503
50+	8,208	787	96	23	9,114
Total Number of Employees by U.S. Ethnic Minority <sup>^</sup>	Non-Management	Management <sup>1</sup>	Senior Leadership <sup>2</sup>	Executives <sup>3</sup>	Total
U.S. Non-Minority	10,407	1,011	116	18	11,552
<b>U.S. Ethnic Minority Total</b>	<b>4,504</b>	<b>319</b>	<b>31</b>	<b>9</b>	<b>4,863</b>
American Indian or Alaska Native	57	8	0	0	65
Asian	951	110	11	2	1,074
Black or African American	1,457	87	4	5	1,553





Hispanic or Latino	1,757	98	15	2	1,872
Native Hawaiian or Other Pacific Islander	13	1	0	0	14
Two or More	269	15	1	0	285
Not Disclosed	136	13	0	1	150
<b>Percent of Employees by Gender^</b>	<b>Non-Management</b>	<b>Management<sup>1</sup></b>	<b>Senior Leadership<sup>2</sup></b>	<b>Executives<sup>3</sup></b>	<b>Total</b>
Men	70.7 %	62.0 %	61.7 %	61.8 %	70.0 %
Women	29.2 %	38.0 %	38.3 %	38.2 %	30.0 %
Not Disclosed	0.1 %	— %	— %	— %	0.1 %
<b>Percent of Employees by Age^</b>	<b>Non-Management</b>	<b>Management<sup>1</sup></b>	<b>Senior Leadership<sup>2</sup></b>	<b>Executives<sup>3</sup></b>	<b>Total</b>
< 30	13.1 %	0.5 %	— %	— %	12.0 %
30-50	62.0 %	71.0 %	54.1 %	32.4 %	62.6 %
50+	24.9 %	28.5 %	45.9 %	67.6 %	25.4 %
<b>Percent of Employees by U.S. Ethnic Minority^</b>	<b>Non-Management</b>	<b>Management<sup>1</sup></b>	<b>Senior Leadership<sup>2</sup></b>	<b>Executives<sup>3</sup></b>	<b>Total</b>
U.S. Non-Minority	69.2 %	75.3 %	78.9 %	64.3 %	69.7 %
<b>U.S. Ethnic Minority Total</b>	<b>29.9 %</b>	<b>23.8 %</b>	<b>21.1 %</b>	<b>32.1 %</b>	<b>29.4 %</b>
American Indian or Alaska Native	0.4 %	0.6 %	— %	— %	0.4 %
Asian	6.3 %	8.2 %	7.5 %	7.1 %	6.5 %
Black or African American	9.7 %	6.5 %	2.7 %	17.9 %	9.4 %
Hispanic or Latino	11.7 %	7.3 %	10.2 %	7.1 %	11.3 %
Native Hawaiian or Other Pacific Islander	0.1 %	0.1 %	— %	— %	0.1 %
Two or More	1.8 %	1.1 %	0.7 %	— %	1.7 %
Not Disclosed	0.9 %	1.0 %	— %	3.6 %	0.9 %

<sup>1</sup> People leaders representing middle management at all levels below senior leadership.

<sup>2</sup> People leaders within two levels of Dow executives.

<sup>3</sup> The CEO and people leaders within two levels of the CEO.

For more information, see Dow's Equal Employment Opportunity – Employer Information Report: [EEO-1 Report | Dow Corporate](#).

#### 405-2 Ratio of basic salary and remuneration of women to men

Dow uses an expert third-party, as a partner to ensure that it is applying best-in-class methodology to the pay equity and pay ratio analysis and to validate its findings. Pay ratio, a point in time measure, is average base pay<sup>1</sup>, short-term incentives (STI)<sup>2</sup> and long-term incentives (LTI)<sup>3</sup> for all<sup>4</sup> majority and minority groups regardless of work performed as of December 31 each year.





Minority to Majority Pay Ratio	2024	2023	2022
Global Women to Men Pay Ratio	1.00:1.00	0.99:1.00	0.98:1.00
U.S. Ethnic Minority to Non-Minority Pay Ratio	0.97:1.00	0.98:1.00	0.97:1.00

<sup>1</sup> Base pay is calculated as the average base pay salary.

<sup>2</sup> STI is calculated based on the actual STI award paid.

<sup>3</sup> LTI is calculated based on the actual LTI granted to eligible roles.

<sup>4</sup> Gender is evaluated globally, excluding Germany.

#### OMISSION 405-2 Reporting by employee category/significant locations of operation

Information not available. Dow continues to explore enhanced reporting capabilities and will assess inclusion in future reporting.

#### GRI 406: Non-discrimination 2016

#### 3-3 Management Approach

## Human Rights Management

### Key Impacts

- **Environmental:** Pending and future environmental permits are facing increased scrutiny and being challenged outside of the traditional license to operate by noting environmental justice and other equity concerns. (negative)
- **Social:** Dow's objective is to protect, build and maintain its social license by following industry standard practices, operating responsibility, taking care of its workers and being a good corporate citizen. (positive)
- **Governance:** An emerging and growing number of human rights expectations will require enhanced internal coordination across the various businesses, functions and geographies. (negative)

Emerging human rights frameworks seek ways to prevent or mitigate adverse human rights impacts that are directly linked to business operations, products or services. As new issues emerge, governments are continuing to update specific requirements, including expectations of business to comply with human rights requirements and legislation. As a result, each of Dow's businesses, functions and geographies is impacted by human rights. Human rights are embedded in Dow's long-term commitment to the United Nations (U.N.) Sustainability Development Goals (SDGs) via its multi-generational sustainability goals, as well as its Inclusion, Diversity & Equity (ID&E) strategy. Dow's ambition around the role of business in society is reflected in its ongoing commitments and actions related to environmental, social and governance (ESG).

The Environmental Justice (EJ) Steering Team acts as the governance structure for issues and opportunities related to EJ. The Social Justice Council monitors inequality matters and advises Dow on its response. Most recently, Dow established an ESG Supply Chain Due Diligence Team to implement a comprehensive response aligned with supply chain management (including purchasing), business strategy, communications and sustainability reporting to address emerging regulatory requirements.

### Commitments

- Living the values of Integrity and Respect for People is core to the way Dow conducts business and its commitment to the protection of human rights. Dow's values and the [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#) are influenced by and reflect the fundamental principles described in the [U.N. Universal Declaration of Human Rights](#).
- In May 2007, Dow committed to the [U.N. Global Compact](#) and its Ten Principles, noting that businesses should support and respect the protection of internationally proclaimed human rights and avoid complicity in human rights abuses.
- Dow operates in full accordance with the [U.N. Guiding Principles on Businesses and Human Rights](#). These Guiding Principles provide a framework for governments and companies that are committed to protecting human rights around the world. Dow respects the sovereignty of governments around the world and the responsibility of governments to protect the human rights of its citizens.





## Policies

- [Human Rights | Dow Corporate](#) ↑ Dow believes that respect for the dignity, rights and aspirations of all people is a cornerstone of business excellence.
- [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#) ↑ Dow's Code is a guide to the behaviors and sets expectations for ethical conduct on matters ranging from health and safety in the workplace, to conflicts of interest, bribery, corruption, sustainability, inclusion and diversity, equal opportunity and respect in the workplace, and citizenship.

## 2024 Actions Taken

### EJ: License to Operate

- Embedded social responsibility considerations into the Company's Decarbonize & Grow strategy [Decarbonization Transition for Climate Protection | Corporate Dow](#) ↑.
- Engaged external environmental justice organizations/experts to validate Dow's approach to Just Transition efforts.
- Established a project-specific Just Transition plan incorporating community engagement, workforce development and economic inclusion.
- Piloted a new site-specific *Near Neighbor* group, in addition to the existing Community Advisory Panel, to enhance community engagement and ensure appropriate representation from the surrounding community.
- Enhanced operating discipline around community engagement to better track community concerns and related actions.
- Expanded collaboration and investment to advance green chemistry education; prioritizing relationships with Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs). [Beyond Benign and Dow expand collaboration to advance Green Chemistry education | Dow Corporate](#) ↑.
- Completed EJ assessments and generated site dashboards at remaining top 10 largest sites in the U.S.

### Stakeholders Engaged

- EJ External Organizations
- Community and Labor Organizations
- Local Environmental Authorities
- Educational and Workforce/Labor Partners
- Local Universities, Colleges, Trade Schools, Minority Serving Institutions, and HBCUs
- Subject Matter Experts

### Social License

- Expanded the scope of previous community engagement surveys to include key sites in Europe, Asia and Latin America.
- Assessed general population sentiment and evaluated the community's wants and needs to better understand the ideal role of Dow in the local community and how to best shape its community programs to the needs of the community.
- Conducted online surveys, via telephone and in-person meetings, to maximize participation and ensure accurate representation of the adult population in each market.
- Engaged a representative sample of over 1,250 adults who live near Dow operations in Terneuzen, the Netherlands; Bahía Blanca, Argentina; and Map Ta Phut, Thailand.

### Stakeholders Engaged

- Residents Near Dow Sites

## 406-1 Incidents of discrimination and corrective actions taken

Dow's employees are expected to behave in a way that protects the Company's business interests, reputation and each other. For information regarding concerns raised and followed up on, see [GRI 2-25 Processes to remediate negative impacts](#) and [GRI 2-26 Mechanisms for seeking advice and raising concerns](#).

Dow closely tracks reports of discrimination on an ongoing basis and uses this information to craft remediation and intervention plans. Dow views reports of concerns as a positive indicator of employee engagement since reports indicate that employees feel safe in the reporting process and feel confident in Dow's desire and ability to remediate concerns. Dow expects employees to report concerns and provides training to encourage reporting in areas where reporting rates are less than expected to ensure that employees are aware of the availability of safe reporting channels and resources available to help address their needs. Each Regional Ethics and Compliance Committee is involved in remediation of substantiated cases related to its respective region. In the event an investigation corroborates a trend within a specific region, the Office of Ethics and Compliance (OEC) will contact the Ethics and Compliance Committee responsible for such region to address the trend.

## OMISSION 406-1 Incidents of discrimination and corrective actions taken

Confidentiality constraints. Dow will continue to assess if additional disclosures are warranted on an annual basis.





## GRI 407: Freedom of Association and Collective Bargaining 2016

### 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

At all Dow locations, risks to workers' rights to exercise freedom of association or collective bargaining are embedded in the [Code of Conduct Policy | Public Policy | Dow Corporate](#)<sup>7</sup>. To date, no risks to freedom of association or collective bargaining have resulted from Code of Conduct evaluations. To understand categories of cases brought through Dow's Code reporting and follow-up processes, see [GRI 2-26 Mechanisms for seeking advice and raising concerns](#). See [GRI 2-30 Collective bargaining agreements](#) for additional details on the Code and measures in place regarding freedom of association and collective bargaining.

Refer to the [GRI 3-3 Management Approach – Sustainable Procurement](#) for details on the social topics required for suppliers and [GRI 414 – Supplier Social Assessment](#) for the number of suppliers screened for social impacts. No specific measures related to freedom of association or collective bargaining have been taken for this reporting period. The [Code of Business Conduct for Suppliers | Public Policy | Dow Corporate](#)<sup>7</sup> stipulates requirements related to respecting freedom of association and collective bargaining.

For an understanding on Dow's approach to managing human rights, see [GRI 3-3 Management Approach – Human Rights Management](#).

## GRI 408: Child Labor 2016

### 408-1 Operations and suppliers at significant risk for incidents of child labor

At all Dow manufacturing and lab locations, risks of incidents involving child labor or young workers exposed to hazardous work are embedded in the [Code of Conduct Policy | Public Policy | Dow Corporate](#)<sup>7</sup>. To date, no risk incidents involving child labor or young workers have resulted from Code of Conduct evaluations. To understand categories of cases brought through Dow's Code reporting and follow-up processes, see [GRI 2-26 Mechanisms for seeking advice and raising concerns](#).

Refer to the [GRI 3-3 Management Approach – Sustainable Procurement](#) for details on the social topics required for suppliers and [GRI 414 - Supplier social assessment](#) for the number of suppliers screened for social impacts. No specific measures related to child labor have been taken for this reporting period. The [Code of Business Conduct for Suppliers | Public Policy | Dow Corporate](#)<sup>7</sup> stipulates requirements related to no child labor.

For an understanding on Dow's approach to managing human rights, see [GRI 3-3 Management Approach – Human Rights Management](#).

## GRI 409: Forced or Compulsory Labor 2016

### 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

At all Dow locations, risks of incidents involving forced or compulsory labor are embedded in the [Code of Conduct Policy | Public Policy | Dow Corporate](#)<sup>7</sup>. To date, no risks or incidents involving forced or compulsory labor have resulted from Code of Conduct evaluations. To understand categories of cases brought through Dow's Code reporting and follow-up processes, see [GRI 2-26 Mechanisms for seeking advice and raising concerns](#).

Refer to the [GRI 3-3 Management Approach – Sustainable Procurement](#) for details on the social topics required for suppliers and [GRI 414 – Supplier social assessment](#) for the number of suppliers screened for social impacts. No specific measures related to forced or compulsory labor have been taken for this reporting period. The [Code of Business Conduct for Suppliers | Public Policy | Dow Corporate](#)<sup>7</sup> stipulates requirements related to no forced and compulsory labor.

For a more complete understanding on Dow's approach to managing supply chain and human rights topics, see [GRI 3-3 Management Approach – Human Rights Management](#) and [GRI 3-3 Management Approach – Sustainable Procurement](#).

## GRI 410: Security Practices 2016

### 410-1 Security personnel trained in human rights policies or procedures

The Emergency Services & Security (ES&S) organization has responsibility for providing global security services for Dow's sites, off-site events and external engagement activities. ES&S recognizes that security personnel can have both negative and positive impacts on local populations and on the upholding of human rights and the rule of law. For example,





ES&S has provided guidance on the use of force to local law enforcement and contract security providers during local events. ES&S routinely discusses best practices for engaging citizens during protests or other events where heightened security is warranted.

For an understanding of Dow's approach to managing security, see [GRI 3-3 Management Approach – Climate & Operational Resilience](#).

#### **OMISSION 410-1 Security personnel trained in human rights policies or procedures**

Information not available. Human rights training is not formally incorporated into the [Code of Conduct Policy | Public Policy | Dow Corporate](#)<sup>7</sup>. While procedures exist for event management and use of force, there is currently no training for security personnel dedicated to the subject of human rights or to a human rights module within a general training program. Dow will continue to annually assess mechanisms to be able to report this information in the future.

### **GRI 411: Rights of Indigenous People 2016**

#### **411-1 Incidents of violations involving rights of Indigenous peoples**

Dow aims to protect the rights of all Indigenous people. Dow employees collaborate across communities, including Indigenous people, to develop and implement local community programs to address unmet needs. Specifically, Canadian employees have developed an Indigenous employee network to discuss community needs. For more details, see the [Dow Canada Indigenous Inclusion Policy](#)<sup>7</sup>.

#### **OMISSION 411-1 Incidents of violations involving rights of Indigenous peoples**

Information not available. Actions to track incidents of violations involving the rights of Indigenous people are not collected. Dow will continue to annually assess mechanisms to be able to report this information in the future.

### **GRI 413: Local Communities 2016**

#### **3-3 Management Approach**

## **Citizenship**

### **Key Impacts**

- Dow's global citizenship strategy directs its investments to accelerate social change and create a more sustainable and equitable future. (positive)
- Dow has the ability to positively influence and impact local communities in which it operates through community outreach such as volunteerism, and providing talent or expertise to local initiatives and financial contributions. (positive)
- Local community leaders are key stakeholders in Dow's community advisory panels (CAPs), permitting discussions, remediation activities and other investments that Dow makes in communities. (positive)

At Dow, innovative, responsible and sustainable business plays an essential role in building healthy, thriving, resilient communities.

### **Commitments**

- Charitable contributions support the following commitment areas: Thriving Communities, STEM & Skilled Trades, and Sustainability.
- Specific targets within Dow's Engaging for Impact 2025 Sustainability Goal include:
  - 70% of Dow employees will contribute time and expertise through volunteer engagement.
  - Positively contribute to Dow's enterprise goals on overall employee satisfaction and the employee experience metric – through significantly higher-than-average favorable scores for employees who volunteer.

### **Policies**

- At Dow's manufacturing sites, community awareness and outreach policies are integrated into Dow's operating discipline management system and sites are audited on this policy on a regular basis. The policy requires stakeholder lists, stakeholder education activities, a community outreach program, communications process and community dialogue





process. In particular at Dow's large manufacturing sites, community stakeholder engagement is a key priority, with resources aligned to ensure strong community involvement along with active listening by both Dow and its community partners.

- Dow Company Foundation and Company Contribution rules govern eligibility requirements for grant-giving across the global organization. An external third-party, Charities Aid Foundation America, reviews, vets and validates organization eligibility prior to distributing Foundation grant money outside of the United States.
- Multiple policies, including the [Global Volunteer and ERG Participation Policy](#)<sup>↗</sup>, Civic Engagement Policy (United States) and Team Rubicon Deployment Policy for veterans (Canada and United States) support volunteer and civic engagement.

## 2024 Actions Taken

### Philanthropy

Dow's philanthropic work is governed by two teams – the Dow Company Foundation's Board of Directors and the Corporate Contributions Committee. The Foundation is a separately governed, private foundation designed to carry out the charitable efforts of Dow. Local and inclusive committees exist within each region to review grant requests. Additionally, Dow employees collaborate across communities to develop and implement local community programs to address unmet needs. Dow works closely with nonprofit partners to understand the needs of the communities and prioritize resources. Included among the needs addressed in communities around the world where Dow operates in 2024 were education infrastructure, waste in the environment, food insecurity, opportunities for students with disabilities, economic empowerment for women and girls, recycling, disaster relief, and long-term career and entrepreneurial skills.

In 2024, charitable contributions totaled \$33.7 million. Dow provided 795 grants in 2024 to 626 partner organizations. The charitable organizations that received Dow funding last year reported on priority impacts. Aligned to Dow's measurement framework, priority grantees report on their program's full outcomes using standardized logic models and indicators. [True Impact](#)<sup>↗</sup>, Dow's third-party vendor, completes the evaluation process by working directly with nonprofit organizations to collect and interpret data.

### Stakeholders Engaged

- Dow Company Foundation
- Dow Corporate Contributions Committee
- Dow Sites
- Nonprofit Organizations
- Dow Employee Resource Groups (ERGs)
- Customers
- Community Members
- Institutions of Higher Education

### Volunteerism

Whether through the dedication of time, talent or expertise, Dow believes that volunteering promotes a positive employee experience, further supports Dow's global citizenship priorities and investments and ultimately advances the Company's ambition. Core engagement programs include the ALL *IN* ERG Fund, the Business Impact Fund, *FIRST*<sup>®</sup> Robotics, MLK Day of Service, and #PullingOurWeight.

Employee perceptions about employee engagement and experience are obtained from the Voice annual employee survey. Progress is also evaluated through external benchmarking and awards including Fair360, Points of Light, Boston College Center for Corporate Citizenship and Chief Executives for Corporate Purpose.

### Stakeholders Engaged

- Dow ERGs
- Dow Employee Volunteers
- Nonprofit Organizations





## Community Outreach

Dow sites have a documented community outreach program, which details site operations, products, applications and distribution, corporate social responsibility and projects to protect the community's safety, health and the environment. Dow maintains a dialogue with stakeholders about emergency response plans, reduction of waste and emissions, and it creates opportunities to educate and improve community confidence and address community needs.

Feedback received from CAPs, community surveys, local government organizations, industry partnerships and directly from community members, etc. is addressed to maintain the highest standards of safety, security and emergency preparedness in every Dow community. Community members have access to Dow and Dow-related information 24/7, whether it is through social media, local community hotlines, Dow websites and/or email.

## Stakeholders Engaged

- Local Community Leaders
- Local Government
- CAPs
- Dow Sites
- Community Members

### 413-1 Operations with local community engagement, impact assessments and development programs

Last year, nearly 90% of Dow operating sites implemented local community engagement programs including employee volunteerism, donations, serving on community boards, participation in community or municipality committees and hosting Community advisory panels (CAPs).

Dow uses stakeholder mapping to identify key audiences for community awareness programs: employees, residents and community representatives, government representatives, law enforcement agencies, local emergency planning organizations, CAPs, educational institutions, media, customers, suppliers and industrial-park tenants. Community opinion and needs assessments surveys at strategic Dow locations informed 2024 community investment and engagement.

Dow sites have documented community outreach programs that describe site operations, products, applications, corporate social responsibility and projects to protect the community's safety, health and the environment. Dow maintains dialogues with stakeholders about emergency response plans, reduction of waste and emissions, and it creates opportunities to educate and improve community confidence and address community needs. Dow addresses feedback from community sources (community surveys, CAP meetings, local government organizations, industry partnerships, directly from community members, etc.) to maintain the highest safety, security and emergency preparedness standards in every Dow community. Investing in Dow's local communities is also an avenue to hear issues or concerns and facilitate the necessary discussions to gain understanding. In addition to these conversations, communities can raise concerns directly through local channels, through Dow's Responsible Care® contact process or through social media. Dow is committed to responding to community input and communicating transparently to support resilient, thriving communities where its employees live and work. One of the ways Dow assesses the impact of its community investment is through its measurement framework, which [True Impact](#) implements in collaboration with Dow.

### 413-2 Operations with significant actual and potential negative impacts on local communities

For the list of risk factors for Dow, see pages 21-26 of the Dow Inc. Annual Report on Form [10-K](#).

## GRI 414: Supplier Social Assessment 2016

### 414-1 New suppliers that were screened using social criteria

All of Dow's suppliers are selected and managed based on criteria such as cost, quality and reliability, as well as their alignment with Dow's core values of Respect for People, Integrity and Protecting the Planet. The wellbeing of Dow's suppliers and the communities in which they work is a primary concern for Dow. All requests for proposals, tenders, contracts and purchase orders mandate that new and existing suppliers adhere to the principles of the [Code of Business Conduct for Suppliers | Public Policy | Dow Corporate](#). The Code requires suppliers to identify key social issues and set targets for continuous improvement. For the number of suppliers screened for social impacts, see [GRI 308-2 Negative environmental impacts in the supply chain and actions taken](#).





## 414-2 Negative social impacts in the supply chain and actions taken

Dow continues to evolve its approach to managing environmental and social issues within its value chain. Details on Dow's approach are included in [GRI 308-2 Negative environmental impacts in the supply chain and actions taken](#).

Outcome From Assessments	2024	2023	2022
Number of suppliers assessed for social impacts	3,727	2,463	2,494
Number of suppliers identified as having significant actual and potential negative social impacts	1	0	0
Significant actual and potential negative social impacts identified in the supply chain	1	0	0
Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment <sup>1</sup>	100 %	— %	— %
Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment	— %	— %	— %

<sup>1</sup> This percentage represents the one instance where a supplier was identified as having significant actual and potential negative social impacts and improvements were agreed upon.

No impacts were identified in 2024 that necessitated the termination of a supplier. One supplier in the packaging sector that is located in India was identified as having a significant potential social impact deemed to be a critical finding as a result of an on site Together for Sustainability (TfS) audit. A corrective action plan has been executed to address this finding.

## GRI 415: Public Policy 2016

### 415-1 Political contributions

#### Direct Political Contributions

The political process significantly impacts Dow through government policies, legislation, and judicial and regulatory decisions. Dow actively participates in the political process through legally authorized advocacy, grassroots efforts and financial contributions.

Dow is committed to the highest standard of ethical conduct in its involvement in the political process. All financial contributions strictly adhere to federal and state laws regarding contribution limits on amount and source, criteria and reporting requirements. Contribution information is a matter of public record in the United States and is readily available to interested parties through the Federal Election Commission, Internal Revenue Service (IRS) and Secretaries of State.

- More information on Dow's direct political contribution policy can be found here: [Corporate Political Contributions Policy | U.S. Public Policy | Dow Corporate](#)<sup>1</sup>.
- Dow's authorization process for political contributions is available at: [Authorization for Political Contributions | U.S. Public Policy | Dow Corporate](#)<sup>1</sup>.
- Dow provides lists of candidates who receive corporate political contributions for the previous five years online at: [Corporate Political Contributions | U.S. Public Policy | Dow Corporate](#)<sup>1</sup>.
- A link to the Lobbying Disclosure Act (LDA) (U.S. Congressional Lobbying Disclosure Filings) can be found here: [Home | Lobbying Disclosure \(senate.gov\)](#)<sup>1</sup>.

#### Indirect Political Contributions

Dow participates in many trade and business associations. Engagement with trade and business associations, whose purpose is to promote common business interests, assists the Company in managing priorities relevant to Dow and the chemical industry and disclosures. Contributions related to trade association expenditures represent Dow's indirect political contributions. More information on Dow's trade association policy can be found here: [Policy on Trade Association & Civic Organization Engagement | U.S. Public Policy | Dow Corporate](#)<sup>1</sup>.

Dow receives information from trade and business associations as well as civic leagues and social welfare organizations in the United States regarding the portion of its dues or contributions that are used for lobbying expenses and political expenditures. Dow includes this information in the aggregate in its quarterly lobbying activity reports filed with the U.S.





Congress, as required by the LDA, which can be viewed under the link named “Dow’s LDA filings” within the Trade Associations link above. In addition, Dow provides a list of trade association membership and discloses expenses above \$25,000 per year, for the previous five years, at: [Policy on Trade Association & Civic Organization Engagement | U.S. Public Policy | Dow Corporate](#).

## GRI 416: Customer Health and Safety 2016

### 3-3 Management Approach

## Safer Materials

### Key Impacts

- Dow is a developer and user of hazardous substances and therefore its products have the potential to negatively impact human health or the planet. (negative)
- Dow works to ensure that its materials are designed, produced, used and disposed of, or reused in a way that is measurably better for people and the environment. (positive)

Dow is working to deliver a sustainable future through its materials science expertise and collaboration with its customers. By constantly innovating how it sources, manufactures and delivers material solutions, Dow helps customers achieve their goals and create a better tomorrow. Dow has an impact on safer materials directly through the manufacture and delivery of solutions and indirectly through the chemicals that are sourced.

Dow continues to assess products across their life cycle using life cycle assessments (LCAs) and digital, in vitro, and in vivo toxicology testing. Refer to the [GRI 3-3 Management Approach – Sustainable Chemistry & Innovative Products](#) for more information.

### Commitments

- Dow is committed to demonstrating the value of chemistry and materials science to society and improving the way the world understands and considers science in decision-making to maximize benefits to businesses, society and the planet. Through Dow’s [2025 Safe Materials for a Sustainable Planet](#) goal, the Company has made progress toward this vision by innovating sustainable materials of tomorrow, leading candid conversations about product safety and committing to the advancement of open and transparent chemistry with the value chain partners, customers and the public.
- Dow has committed to removing methyl ethyl ketoxime (MEKO, also known as 2-butanone oxime, CAS Registry Number 96-29-7) from its current product portfolio. Dow’s commitment is to remove MEKO from consumer and professional products by 2028 and industrial products by 2030. In 2024, Dow successfully launched two products based on alternative chemistry; one in North America and one in the Asia Pacific. These products replaced approximately 15% of Dow’s global sales of impacted products. Additionally, the Company advanced the development of six more products, which represent 60% of Dow’s sales of impacted products.

### Policies

Dow has a comprehensive management approach to ensuring the health and environmental safety of its products. Dow adheres to the [Responsible Care® Product Safety Code](#), a charter created by the International Council of Chemical Associations, which defines the chemical industry’s commitment to the responsible and sustainable management of chemicals through their entire life cycle and has based its internal program on this code. The four main pillars of the [Chemicals Management Policy](#) are:

- Responsible Product Management
- Compliance with Product Regulations
- Transition to a More Sustainable Planet and Society
- Industry Leadership in Responsible Care®

Environmental, Health and Safety business risk reviews (BRRs) are performed on products to help identify and manage risks throughout the products’ life cycles. The BRR process reviews raw materials, applications, use rates and disposal to ensure the products are sustainable solutions for their intended use. See [GRI 3-3 Management Approach – Climate & Operational Resilience](#) for more information.

### 2024 Actions Taken

#### Characterization of Product Portfolio

Dow is managing identified priority chemicals through the assessment and categorization of the current Dow product portfolio. Dow has published an approach to this [Portfolio Categorization Methodology](#).





In 2024, Dow completed the categorization of the portfolio. This formed the baseline against which the Company will continue to drive improvements, characterize portfolio evolution, and prioritize innovation and investments towards safer materials.

#### **Stakeholders Engaged**

- Employees
- Dow Product Stewardship
- Dow Toxicology and Environmental Research Consulting Organization

#### **Prioritizing Substances of Concern**

Management plans for currently identified priority chemicals include substituting with safer alternatives, reducing the level of priority substances in products, tightening emissions control at facilities or phasing out products containing the substances. Recommendations were made and actions were taken on the identified priority substances throughout 2024.

#### **Stakeholders Engaged**

- Customers
- Employees
- Dow Product Stewardship
- Dow Toxicology and Environmental Research Consulting Organization

#### **Developing Next-Generation Chemistry**

Dow R&D and the toxicology team are working together to advance novel tools to be used early in innovation to enhance discovery of safer alternatives and bring them to the marketplace. In 2024, Dow celebrated 90 years of its toxicology organization. This includes a team of dedicated scientists in the Predictive Toxicology group who, in partnership with R&D, use digital capabilities to more quickly identify and develop safer alternatives. [Dow's blueprint for product safety](#) highlights how Dow brings new innovations to the marketplace and provides case studies of the tools and innovations that have been created.

#### **Stakeholders Engaged**

- Customers
- Employees
- Suppliers
- Non-Governmental Organizations
- Investors
- Regulatory Agencies

#### **416-1 Assessment of the health and safety impacts of product and service categories**

100% of Dow products are assessed in an appropriate manner, taking into account their hazard profile, product application or use, and potential for exposure.

#### **416-2 Incidents of non-compliance concerning the health and safety impacts of products and services**

Dow tracks product safety incidents and nonconformance with its internal standards and any regulatory noncompliance through its innovative Product Stewardship Metric. In 2024, Dow had no health and safety-related recalls of its commercially sold products. The metric, which fosters a culture of issue identification and resolution, has led to several improvements. These include enhancements in raw material and product composition data, the launch of the new BRR tool, and better internal work process documentation and training for new and experienced employees.





## 3-3 Management Approach

## Cybersecurity & Privacy

### Key Impacts

- Dow, as part of the chemical industry, faces enterprise security threats that can significantly impact the safe and reliable operations of facilities, manufacturing and work processes, product transportation, proprietary technology, and information and data privacy. (negative)

Dow maintains an Information Security Services program under the authority of its Chief Information Security Officer to manage cybersecurity and artificial intelligence risk and minimize negative impacts from data loss or cyber events. The program includes robust technical controls for cyber threat prevention, detection, response and recovery operations, as well as policy, procedure, technical standards and training requirements. In addition, the Information Security Services program includes the Data Privacy Office, which oversees data privacy and protection practices and compliance with global and regional regulations.

### Commitments

Dow is committed to protecting its intellectual property and other sensitive data from unauthorized access or disclosure, and to protecting its systems from cyber events that could impact safe and reliable operations.

- Dow is committed to adhering to all legal requirements for cybersecurity and privacy for all jurisdictions in which it operates.
- Dow is committed to working collaboratively with partners in industry and in government to share information on cyber threats and cyber defense best practices to help increase its overall collective cyber defense posture.

### 2024 Actions Taken

#### Policies and Procedures

Dow prepares for cyber events and has an established and mature information and cybersecurity process and training program, consisting of security policies and procedures, immediate notification system, simulation drills and formal training programs for all with access to the Company's network. Protocols and training exist to recognize, communicate and escalate suspicious activities including phishing, viruses, insider threats, suspect human behaviors or safety issues. Dow's cybersecurity practices contribute to Dow's overall emergency response readiness objectives – to prevent harm to the community, environment and workers; to minimize loss; and to preserve critical business continuity.

Internal and external audits, vulnerability testing, governance processes over outsourced service providers, active risk management and benchmarking against peers in the industry were undertaken. This includes regular assessments by external auditors to measure Dow's NIST CSF maturity level. Dow leverages multiple external cybersecurity performance rating agencies (e.g., Security Scorecard, BitSight) to validate Dow's security posture and continually ranks in a leadership position compared with industry peers.

A 2024 surveillance audit confirmed Dow's continued ISO/IEC 27001:2022 certification for its centralized services that enable the protection of Dow's cyber infrastructure, data privacy, protection and assurance of information, and the operations that protect and defend information and information systems including the provision of CIA (confidentiality,

### Policies

- Dow follows the [National Institute of Standards and Technology Cybersecurity Framework](#) (NIST CSF), which is a controls framework originally designed for critical infrastructure providers, but widely adopted internationally as one of the predominant enterprise security frameworks.
- Dow leverages Cybersecurity and Infrastructure Security Agency Zero Trust Maturity Model, which provides guidance and an approach toward implementing a Zero Trust architecture.
- Dow's Data Protection & Privacy Policy governs the treatment of personal information for employees, customers, suppliers, contractors and any other person interacting with Dow. This policy mandates appropriate principles for the collection, processing and storage of personal data. It also identifies several key elements of the appropriate protection of personal data, including limitation of purpose, transparency, rights of access, security, confidentiality and restrictions on transfers to third parties. This policy reflects principles from the EU General Data Protection Regulation 2016/679 as well as the Canadian Personal Information Protection and Electronic Documents Act.
- Dow's Information Technology (IT) Security Policy identifies the roles of users, data owners and information systems and further mandates a high level of due care from users of Dow systems. Information protection and data privacy policies have been established to govern the generation, storage, processing and use of data, including the [Dow Code of Conduct Policy | Public Policy | Dow Corporate](#), Information Handling Policy, Data Protection/Privacy Policy and Dow Record Management Policy. Annual training for these policies and their procedures is required for all employees.





integrity, availability). For more information about Dow's comprehensive cybersecurity and information security framework, see Cybersecurity, Item 1C, on page 27 of the Dow Inc. Annual Report on Form [10-K](#)~1.

#### **Stakeholders Engaged**

- Regulatory Agencies
- Internal Auditors
- External Auditors
- Rating Agencies
- External Assessors

#### **Security Operations Center**

Dow maintains an enterprise-class Security Operations Center, providing end-to-end operations for purposes of monitoring, detecting, alerting and responding to cyber incidents. Dow has also established formal Crisis and Incident Management Programs, which respond to critical events at geographic, business and functional levels. Full disaster recovery exercises are conducted on a regular basis and business continuity programs are in place.

These programs are periodically tested to ensure their effectiveness in the event of a real crisis or significant incident. This includes regular readiness testing by external experts, tabletop exercises with internal stakeholders and yearly full disaster recovery exercises.

#### **Stakeholders Engaged**

- External Assessors
- Internal Business Stakeholders
- Crisis Management Readiness Team

#### **Partnerships**

Dow manages data privacy through a strong partnership between Dow Legal, Human Resources (HR) and the Dow Data Privacy Office (DDPO). The DDPO leverages a global data privacy network, which utilizes an industry-leading platform, OneTrust, to track changes to privacy law, conduct privacy impact assessments, manage Data Subject Access Request (DSAR) activity and conduct incident investigations as needed. The DDPO manages mandatory data privacy training and has implemented a strong Privacy by Design program to ensure privacy is considered up front as new products or services are being designed.

The DDPO is subject to internal audits and is part of Dow's biyearly external cyber assessment program. The DDPO is governed by the Cyber Executive Steering team that meets quarterly to review any relative key performance indicators and review any changes to existing or future laws. The DDPO participates in yearly tabletop exercises to ensure Dow's incident response and communications processes stay current.

#### **Stakeholders Engaged**

- Internal Auditors
- External Auditors
- Cyber Executive Steering Team
- Dow Legal
- Dow HR

#### **418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data**

Dow is not aware of any material incidents or any third-party material incidents relating to information systems security affecting the safety of Dow's operations or ability to serve customers, or significant breaches of personal information. As part of Dow's Data Privacy Incident process, notice would be provided to users if an incident meets breach criteria, and it poses a risk to the rights and freedoms of the data subject as it relates to their personal privacy. Additional cybersecurity and information security information can be found on pages 27-28 [of the 2025 Proxy Statement](#)~1 and Cybersecurity, Item 1C, on page 27 of the Dow Inc. Annual Report on Form [10-K](#)~1.







## Independent Accountant's Review Report

Management of  
Dow Inc. and The Dow Chemical Company  
Midland, MI

We have reviewed management of Dow Inc.'s and its consolidated subsidiaries, including The Dow Chemical Company (collectively, "Dow" or the "Company"), assertion that the disclosures referenced or included in the Global Reporting Initiative (GRI) Disclosure Report - GRI Content Index (the "GRI Content Index") included within the accompanying Dow 2024 Intersections Progress Report (the "2024 Intersections Progress Report") as of and for the year ended December 31, 2024 are presented in accordance with the 2021 Global Reporting Initiative Sustainability Reporting Standards (the "2021 GRI Standards"). The Company's management is responsible for its assertion. Our responsibility is to express a conclusion on the GRI Content Index based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the GRI Content Index in order for it to be presented in accordance with the 2021 GRI Standards. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the GRI Content Index is presented in accordance with 2021 GRI Standards, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and

appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with the Code of Professional Conduct issued by the AICPA. We applied the Statements on Quality Control Standards established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

The procedures we performed were based on our professional judgment. In performing our review, we conducted inquiries and performed analytical procedures. For a selection of disclosures within the GRI Content Index, we performed tests of mathematical accuracy of computations, compared the disclosures to underlying records, or observed the data collection process in regard to the accuracy of the data in the GRI Content Index.

The preparation of GRI Content Index included within the 2024 Intersections Progress Report requires management to interpret the 2021 GRI Standards, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts and disclosures referenced or included in the GRI Content Index includes estimates and assumptions that are subject to substantial inherent measurement uncertainty resulting, for example, from the accuracy and precision of greenhouse gas emission conversion factors and the process to measure energy consumption. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and disclosures referenced or included in the GRI Content Index. The selection by management of different but acceptable measurement methods, input data, or assumptions may have resulted in materially different amounts or GRI Disclosures being reported.

Information outside of the disclosures referenced or included in the GRI Content Index included in the 2024 Intersections Progress Report, including linked information, the TCFD Disclosure Report, SASB Disclosures Report, the Analyst Data Summary, United Nations Sustainable Development Goals, and Non-GAAP Financial Measures, was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information. Further, any information relating to

forward looking statements, targets, goals and progress against goals, and revised comparative period disclosures included in the 2024 Intersections Progress Report, was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information.

As disclosed in the GRI Content Index the Company changed the data and methodology used to calculate GRI 303-4 Water discharge, GRI 305-7 Other air emissions, GRI 306 Waste, GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill health, GHG Protocol scope 1, GHG Protocol scope 2 and GHG Protocol scope 3 for the year ended December 31, 2024. The data and methodology for these calculations were revised in the comparative prior periods presented. Our conclusion is not modified with respect to these matters.

Based on our review, we are not aware of any material modifications that should be made to the GRI Content Index as of and for the year ended December 31, 2024 in order for it to be presented in accordance with the 2021 GRI Standards.

*Deloitte & Touche LLP*  
Midland, Michigan

June 18, 2025







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