

**The Dow Chemical Company  
Retiree Life Insurance Plans  
for Salaried Retirees and Certain Hourly Retirees**

**Summary Plan Description for**

**Retiree Company-Paid Life Insurance Plan  
Pre-65 Retiree Optional Life Insurance Plan  
Retiree Dependent Life Insurance Plan**

**APPLICABLE TO EMPLOYEES  
HIRED BEFORE JANUARY 1, 2008**

*Effective January 1, 2019 and thereafter until superseded*

*This Summary Plan Description (SPD) supersedes all prior versions of  
this SPD.*

*Copies of updated SPDs (including this SPD) are available at the Dow Benefits & Well-being website ([www.dowbenefits.com](http://www.dowbenefits.com)) or by requesting a copy from the Dow Retiree Service Center (800-344-0661) or by submitting your request through the Dow Benefits website's Message Center (<http://dowbenefits.ehr.com>).*

Summaries of material modifications may also be published from time to time in separate documents.

(includes Michigan Hourly Retiree Optional Life Group)

## Overview

This is the Summary Plan Description (“SPD”) for The Dow Chemical Company Group Life Insurance Program’s Retiree Company-Paid Life Insurance Plan (“Retiree Company-Paid Life Insurance Plan”) and The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program’s Retiree Optional Life Insurance Plan (“Pre-65 Retiree Optional Life Insurance Plan”) and Retiree Dependent Life Insurance Plan (“Retiree Dependent Life Insurance Plan”), applicable to eligible Retirees (hereafter collectively referred to as the “Plans” or individually as “Plan”). This SPD is effective January 1, 2019, unless an earlier effective date is indicated.

Each of the Plans is sponsored and administered by The Dow Chemical Company (the “Company”) and provides group term life insurance underwritten by Metropolitan Life Insurance Company (“MetLife”). Different eligibility and coverage levels apply depending on whether you are a Retired Salaried Employee or a Retired Hourly Employee (and depending on which Hourly group you were in). Special rules also apply for Retired Split Dollar Participants, Post-65 Executive Life Participants, and Disability Retirees (each as defined in *Chapter One: The Retiree Company-Paid Life Insurance Plan*). The group term life insurance underwritten by MetLife is not a policy of workers’ compensation insurance.

This SPD is separated into four different chapters and several appendices:

- [Chapter One](#) – a description of the Retiree Company-Paid Life Insurance Plan.
- [Chapter Two](#) – a description of the Pre-65 Retiree Optional Life Insurance Plan.
- [Chapter Three](#) – a description of the Retiree Dependent Life Insurance Plan.
- [Chapter Four](#) – general information applicable to all of the Plans.
- [Appendix A. Claims Procedures](#)
- [Appendix B. Definitions](#) (Glossary of terms used throughout this SPD)
- [Appendix C. Named Fiduciaries](#)

The Plans are technically part of two Programs sponsored by the Company (referred to in this SPD as the “Programs”):

- The Retiree Company-Paid Life Insurance Plan is part of The Dow Chemical Company Group Life Insurance Program (ERISA Plan #507).
- The Retiree Optional Life Insurance Plan and the Retiree Dependent Life Insurance Plan are part of The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program (ERISA Plan #515).

The Plans are governed by the plan documents for these two Programs, which are the legal instruments under which the Programs are operated. These legal instruments are referred to in this SPD as the “Plan Document.” If there is any inconsistency between this SPD and the applicable Plan Document, the applicable Plan Document shall govern.

This SPD contains important information about your benefits under the Plans. However, it does not contain all of the information that may pertain to your benefits. Further information can be found in the Plan Document for the applicable Program. You may request a copy of the applicable Plan Document from the Plan Administrator.

**The Dow Chemical Company reserves the right to amend, modify or terminate the Plans (and any of the Programs of which the Plans are a part) at any time in its sole discretion.**

This SPD and the Plan Documents do not constitute a contract of employment.

Capitalized words in this SPD are defined either in the Plan Document for the applicable Program, or in [Appendix B. Definitions](#). A pronoun or adjective in the masculine gender includes the feminine gender, and the singular includes the plural, unless the context clearly indicates otherwise.

References to “Dow” and “Participating Employers” are used interchangeably, and both refer collectively to The Dow Chemical Company and the subsidiaries and affiliates of The Dow Chemical Company that are authorized to participate in the Plans. The “Company” means The Dow Chemical Company. “MetLife” means Metropolitan Life Insurance Company.

## **Chapter One: The Retiree Company-Paid Life Insurance Plan**

This Chapter One of the SPD describes The Retiree Company-Paid Life Insurance Plan (referred to in this chapter of the SPD as the “Plan”). The following groups of retirees are eligible for coverage under the Plan:

- [Section 1](#) applies to Retired Salaried Employees and Certain Retired Hourly Employees
- [Section 2](#) applies to Retired Michigan Operations Hourly Employees who retired before 2008
- [Section 3](#) applies to Retired Texas Operations Hourly Employees who retired before 2003
- [Section 4](#) applies to Retired Hampshire Waterloo Hourly Employees who retired before 2000
- [Section 5](#) applies to certain Retired Hampshire Owensboro and Nashua Hourly Employees who retired before 1999
- [Section 6](#) applies to Disability Retirees
- [Section 7](#) applies to Retired Split Dollar Participants
- [Section 8](#) applies to Post-65 Executive Life Insurance Participants
- [Section 9](#) applies to Certain Union Carbide Retirees who retired prior to February 7, 2003
- [Section 10](#) applies to Retired Employees of Dow AgroSciences LLC who retired before 2006
- [Section 11](#) applies to post-January 22, 2007 acquisition new hires
- [Section 12](#) applies to former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who retired before 2017

The remaining sections of Chapter One apply to all persons eligible for coverage under the Plan

As of January 1, 2005, the following plans of The Dow Chemical Company Group Life Insurance Program were merged into the Plan:

- Michigan Hourly Retiree Company-Paid Life Insurance Plan;
- Texas Operations Hourly Basic Life Insurance Plan;
- Hampshire Hourly Retiree Company-Paid Life Insurance Plan;
- Hampshire Chemical Corporation Hourly Retiree Company-Paid Life Insurance Plan for Retirees Who Retired Between March 1, 1988 and January 1, 1999;
- Hampshire Chemical Corporation Hourly Retiree Company-Paid Life Insurance Plan (Waterloo);
- ANGUS Hourly Retiree Company-Paid Life Insurance Plan.

The plans listed above no longer exist as separate plans, but are now a part of the Plan. Effective December 31, 2005, the Dow AgroSciences LLC Life Insurance Plan was terminated, and the retiree company-paid life insurance portion of that plan was merged into the Plan for those who retired prior to January 1, 2006.

### **Section 1. Retired Salaried Employees and Certain Retired Hourly Employees**

#### **ELIGIBILITY**

Except for the populations identified under “Exclusions from Eligibility” below, if you are a Retiree and, on the day preceding your Retirement, were enrolled for coverage under a Company-Paid Life Insurance Plan offered under The Dow Chemical Company Group Life Insurance Program, you are eligible for the coverage described below in *Coverage Amounts for Eligible Salaried and Hourly Retirees*. In order to be a “Retiree,” you must meet the definition of “Retiree” under the Plan (see [Appendix B. Definitions](#)).

## EXCLUSIONS FROM ELIGIBILITY

Section 1 of Chapter One of this SPD does **NOT** apply to:

- Employees (other than Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018)) who were Hired or re-Hired on or after January 1, 2008;
- Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who were Hired or re-Hired on or after January 1, 2006;
- Former Employees who are eligible for any kind of life insurance coverage available to active employees of a Participating Employer, other than accidental death and dismemberment, business travel, or occupational accident insurance, are not eligible under this Plan while they are covered under the active employee coverage (for example, individuals eligible for employee coverage because they are eligible for certain long term disability benefits);
- Hourly Employees who retired from Michigan Operations before 2008 (instead, see [Section 2. Retired Michigan Operations Hourly Employees](#) below);
- Texas Operations Employees who retired before 2003 (instead, see [Section 3. Retired Texas Operations Employees](#) below);
- Hampshire Hourly Employees who retired from the Waterloo, NY facility on or after March 1, 1988 through December 31, 1999 (instead, see [Section 4. Retired Hampshire Waterloo Hourly Employees](#) below);
- Hampshire Hourly Employees who retired from the Owensboro, KY or Nashua, NH facilities on or after March 1, 1988 through December 31, 1998 (instead, see [Section 5. Retired Hampshire Owensboro and Nashua Hourly Employees](#) below);
- Retired Split Dollar Participants (instead, see [Section 7. Retired Split Dollar Participants](#) below);
- Post-65 Executive Life Insurance Participants (instead, see [Section 8. Post-65 Executive Life Insurance Participants](#) below);
- Union Carbide Employees who retired prior to February 7, 2003 (instead, see [Section 9. Retired Union Carbide Employees](#) below);
- Dow AgroSciences Employees who retired before 2006 (instead, see [Section 10. Retired Dow AgroSciences Employees](#) below);
- Agrigenetics Inc. d/b/a Mycogen Seeds employees who retired before 2011;
- Individuals who were employed by a subsidiary, joint venture, or any other business entity or affiliate, other than Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018), that was acquired by, formed by, merged with, or created by the Company on or after January 1, 2008, except as provided in the definition of “Hire” or “Hire Date”;
- Poly-Carb Inc. and GNS Employees who retire;
- Former Employees who terminated employment from a Participating Employer (other than Americas Styrenics) and were subsequently hired by Americas Styrenics who did not have the required amount of Service to be eligible for the Plan at the time of termination of employment from such Participating Employer;
- Former Employees of Americas Styrenics who retire from Americas Styrenics, unless they terminated employment from a Participating Employer prior to working for Americas Styrenics and met the age and service requirements of the Plan when they terminated employment from such Participating Employer;
- Individuals who are eligible to participate in the Rohm and Haas Company Retirement Plan, including the Morton International, Inc. Pension Plan for Collectively Bargained Employees;
- Former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who retired before January 1, 2017 (instead, see [Section 12. Dow Corning Corporation Employees Retired Before 2017](#) below); or
- Individuals who participate in the Key Employee Insurance Program (“KEIP”), except as provided below.

If you participate in the Key Employee Insurance Program (“KEIP”), you are not eligible for coverage under the Retiree Company-Paid Life Insurance Plan while you have life insurance coverage under the KEIP. You will become eligible for and automatically enrolled in the Retiree Company-Paid Life Insurance Plan when you cease to be covered by the 1X life insurance benefit under the KEIP, if you are otherwise eligible for coverage under the Retiree Company-Paid Life Insurance Plan at that time (except for not being a Participant in the Program on the day preceding Retirement). Your 1X life insurance coverage under the KEIP generally ends when you commence your benefits under the Dow Employees’ Pension Plan (“DEPP”), including the Dow AgroSciences Pension Plan component of the DEPP, but it may end at a different time (such as your KEIP “Program Completion Date”), depending upon your circumstances and the terms of your KEIP Agreement and other KEIP documents. Please see the KEIP documents for more information.

## **ENROLLMENT**

Upon Retirement, you may complete enrollment through the Dow Benefits Enrollment Website (<http://dowbenefits.ehr.com>), with coverage effective immediately. **Failure to enroll for coverage within 31 days after your Retirement will result in automatic enrollment in pre-age 65 coverage, and Plan Option I at age 65.** (Note that Option I requires you to contribute towards the cost of your coverage.)

**Note:** After your Retirement, you may decrease your coverage by switching your post-age 65 coverage from Plan Option I to Plan Option II; however, you will **not** be permitted to upgrade your coverage by switching from Plan Option II to Plan Option I, even with a statement of health. Contact the Dow Retiree Service Center for more information about switching coverage.

You may waive coverage. If you want to waive coverage, you must provide written notification to the Dow Retiree Service Center. **If you waive coverage, either before or after age 65, you waive coverage permanently. You may not re-enroll at any time in the future.**

## **COVERAGE AMOUNTS FOR ELIGIBLE SALARIED AND HOURLY RETIREES**

### ***Coverage Prior to Age 65***

Until you reach age 65, you will be provided with coverage equal to one times (1x) your base annual salary at time of Retirement, rounded up to the next \$1,000, plus \$5,000.<sup>1</sup> Currently, the Company pays the cost of this coverage.

### ***Coverage Age 65 or older***

There are two plan options available to Retirees age 65 and older. Plan Option I requires a monthly Retiree contribution. Currently, Plan Option II is provided at no cost to you.

**Plan Option I:** Beginning on the first day of the month following your 65th birthday, your life insurance will equal 1x your base annual salary at time of Retirement (a special rule for Retirees from Americas Styrenics is in footnote 1), rounded up to the next \$1,000. At age 66, your coverage amount is reduced 20 percent (of the original amount) each year until age 68. At age 68 and beyond, your coverage amount is

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<sup>1</sup> In general, your coverage amounts are based on your base annual salary at the time of your Retirement. However, if you Retire from Americas Styrenics (and you met the eligibility requirements for this Plan at the time you left your prior Participating Employer), the applicable salary for determining your coverage is your salary at the time you left your prior Participating Employer. For example, assume that you worked for The Dow Chemical Company immediately prior to beginning employment with Americas Styrenics, and your base annual salary was \$45,000 at The Dow Chemical Company immediately before you left. The salary that the Plan will use to determine your coverage will be the \$45,000 base annual salary at the time you left The Dow Chemical Company, *not* your salary at Americas Styrenics.

equal to one-half your base annual salary. In any year, the minimum coverage under Plan Option I is \$10,000. The following chart summarizes the insurance coverage for Retirees electing Plan Option I:

<u>Age</u>	<u>Coverage Amount</u>
65	1x base annual salary (\$10,000 minimum)
66	80% of benefit at age 65 (\$10,000 minimum)
67	60% of benefit at age 65 (\$10,000 minimum)
68+	50% of benefit at age 65 (\$10,000 minimum)

**Plan Option II:** Beginning on the first day of the month following your 65th birthday, your life insurance will equal 1x your base annual salary at time of Retirement (a special rule for Retirees from Americas Styrenics is in footnote 1), rounded up to the next \$1,000. At age 66, your coverage amount is reduced 20 percent (of the original amount) each year until you reach age 70. At age 70 and beyond, your coverage amount is \$5,000. In any year, the minimum coverage under Plan Option II is \$5,000. The following chart summarizes the insurance coverage for Retirees electing Plan Option II.

<u>Age</u>	<u>Coverage Amount</u>
65	1x base annual salary (\$5,000 minimum)
66	80% of benefit at age 65 (\$5,000 minimum)
67	60% of benefit at age 65 (\$5,000 minimum)
68	40% of benefit at age 65 (\$5,000 minimum)
69	20% of benefit at age 65 (\$5,000 minimum)
70+	\$5,000

#### **COST OF COVERAGE**

Currently, Retiree Company-Paid Life Insurance coverage before age 65 is provided at no cost to you.

For post-age-65 coverage, the cost is determined as follows:

- **Plan Option I:** You share the cost of coverage with Dow. Your cost is based on a rate per \$1,000 of coverage *and is subject to change based on plan experience*. Your premium payment is deducted, post-tax, from your monthly pension check. Premiums may vary from year to year. Premium information is communicated in the annual U.S. Retiree Benefits Enrollment Booklet, and periodically on the Dow Benefits & Well-being website ([www.dowbenefits.com](http://www.dowbenefits.com)). You may elect not to have your premium deducted from your pension check by contacting the Dow Retiree Service Center, but if you make such election, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be canceled.**
- **Plan Option II:** Currently, coverage is provided at no cost to you.

## **Section 2. Retired Michigan Operations Hourly Employees**

### **ELIGIBILITY**

If you were Hired prior to January 1, 2008, you are eligible for the coverage described in this Section 2 if you:

- Are a Retired Michigan Operations Hourly Employee who Retired on or after June 1, 1990, but before January 1, 2008, and you were covered under the Company-Paid Life Insurance Plan on the day preceding your Retirement; or
- Were a disabled Michigan Operations Hourly Employee who was receiving a disability benefit under the Dow Long Term Disability Program or under the Michigan Division Contract Disability Plan on January 1, 2008, and you Retired after that date without returning to active work, and you were covered under the Company-Paid Life Insurance Plan on the day preceding your Retirement.

If you were Hired on or after January 1, 2008, you are not eligible for coverage under the Retiree Company-Paid Life Insurance Plan.

### **COVERAGE AMOUNTS FOR ELIGIBLE MICHIGAN OPERATIONS HOURLY RETIREES**

#### ***Prior to Age 65***

Until you reach age 65, you will be provided with coverage equal to the amount of coverage you had as an active Hourly Employee under the Company-Paid Life Insurance on the day preceding the date of your Retirement.

#### ***Age 65 or older***

On or after your 65th birthday, your Retiree Company-Paid Life Insurance benefits will be determined by applying the appropriate percentage from the following table to the amount of your Retiree Company-Paid Life Insurance in effect on the date preceding your 65th birthday, with a minimum of \$5,000.

<b><u>Age</u></b>	<b><u>Coverage Amount</u></b>
65	½ x annual pay at time of Retirement (\$5,000 minimum)
66	80% of benefit at age 65 (\$5,000 minimum)
67	60% of benefit at age 65 (\$5,000 minimum)
68	40% of benefit at age 65 (\$5,000 minimum)
69	20% of benefit at age 65 (\$5,000 minimum)
70+	\$5,000

### **COST OF COVERAGE**

Currently, the Company pays the cost of this coverage.

## **Section 3. Retired Texas Operations Employees**

Texas Operations Hourly Employees who Retired prior to January 1, 2003, and had Non-Contributory coverage under The Dow Chemical Company Texas Operations Hourly Optional Life Insurance Program are eligible for \$10,000 of coverage until age 65. Coverage is reduced to \$5,000 at age 65. Currently, the Company pays the cost of this coverage.



#### **Section 4. Retired Hampshire Waterloo Hourly Employees**

If you retired from Hampshire Chemical Corporation between March 1, 1988, and January 1, 2000, at age 62 or older and were, while an active employee, represented by the United Steelworkers of America AFL-CIO Local Union #7110, a bargaining unit of Hampshire Chemical Corporation's Waterloo, NY facility, you are eligible for \$5,000 of coverage. Currently, the Company pays the cost of this coverage.

#### **Section 5. Retired Hampshire Owensboro and Nashua Hourly Employees**

##### **ELIGIBILITY**

If you Retired from Hampshire Chemical Corporation between March 1, 1988, and January 1, 1999, and had five or more years of service with W.R. Grace Company and/or Hampshire Chemical Corporation and were represented while an active employee by either the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers (AFL-CIO) Local Lodge 727 (a bargaining unit at Hampshire Chemical Corporation's Owensboro, Kentucky facility) or the International Chemical Workers Union Council/UFCW, Local No. 952-C (a bargaining unit at Hampshire Chemical Corporation's Nashua, New Hampshire facility), you are eligible for the coverage described below in *Coverage Amounts for Eligible Hampshire Owensboro and Nashua Hourly Retirees*.

##### **COVERAGE AMOUNTS FOR ELIGIBLE HAMPSHIRE OWENSBORO AND NASHUA HOURLY RETIREES**

If you are an eligible Retiree who was represented by the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers (AFL-CIO) Local Lodge 727 (a bargaining unit at Hampshire Chemical Corporation's Owensboro, Kentucky facility) while you were an active Employee, your coverage is \$6,000.

If you are an eligible Retiree who was represented by the International Chemical Workers Union Council/UFCW, Local No. 952-C (a bargaining unit at Hampshire Chemical Corporation's Nashua, New Hampshire facility) while you were an active Employee, your coverage is \$5,000.

##### **COST OF COVERAGE**

Currently, the Company pays the cost of this coverage.

#### **Section 6. Disability Retirees**

You are eligible for the coverage described in "*Coverage Amounts for Disability Retirees*" below, if you were Hired before January 1, 2008, and:

- You are receiving a "Disability Retirement Benefit" from the DEPP component of the Dow Employees' Pension Plan ("DEPP") (as "Disability Retirement Benefit" is defined therein), you are not a former Texas Operations Hourly Employee who retired prior to January 1, 2003, and you were covered under The Dow Chemical Company Company-Paid Life and/or Employee-Paid Life Insurance Plans on the day preceding your Retirement; or
- You are receiving a "Disability Retirement Benefit" from the UCEPP component of the Union Carbide Employees' Pension Plan ("UCEPP") (as "Disability Retirement Benefit" is defined therein), you retired on or after February 7, 2003, and you were covered under The Dow Chemical Company Company-Paid Life and/or Employee-Paid Life Insurance Plans on the day preceding your Retirement;

You are eligible for the coverage described in "*Coverage Amounts for Texas Operations Hourly Disability Retirees*" below if you are a former Texas Operations Hourly Employee who retired prior to January 1, 2003, are receiving a "Disability Retirement Benefit" from the DEPP component of the Dow

Employees' Pension Plan ("DEPP") (as "Disability Retirement Benefit" is defined in DEPP), and you were covered under the Texas Operations Hourly Contributory Optional Life Insurance Plan on the day preceding your Retirement.

Please note that this "Disability Retirees" section does not apply to you if you are receiving benefits under a Dow long term disability plan. If you are receiving long term disability benefits, refer to the SPD for life insurance applicable to active employees, or contact HR Solutions for more information.

If you were Hired on or after January 1, 2008, you are not eligible for coverage under the Retiree Company-Paid Life Insurance Plan.

#### **COVERAGE AMOUNTS FOR DISABILITY RETIREES**

**Pre-65 coverage.** If you are a Retiree who is receiving a "Disability Retirement Benefit" from the DEPP or UCEPP, you will be provided the following coverage until you reach age 65:

- You will be provided Retiree Company-Paid Life coverage equal to the coverage you had as an active employee.
- You will be provided additional coverage equal to  $\frac{1}{2}x$  or  $1x$  your base annual pay at time of Retirement (a special rule for Retirees from Americas Styrenics is in footnote 1), rounded up to the next \$1,000, *if you were previously enrolled for at least that amount of Employee-Paid Life coverage as an active employee.*

Coverage is contingent on you continuing to meet the requirements to receive Disability Retirement Benefits from DEPP or UCEPP, whichever is applicable.

If your DEPP disability retirement effective date is *prior to January 1, 2006* (or your UCEPP disability retirement effective date is on or after February 7, 2003 and prior to January 1, 2006), this coverage is currently provided at no cost to you. Otherwise, you must pay the same premium that non-disabled retirees pay for pre-65 retiree life insurance coverage.

**Coverage Upon Attaining Age 65.** If you are (1) receiving Disability Retirement Benefits from DEPP or UCEPP, (2) your DEPP disability retirement effective date was *prior to January 1, 2006*, or your UCEPP disability retirement effective date is on or after February 7, 2003 and prior to January 1, 2006, (3) you are not a Texas Operations Hourly Employee who began receiving Disability Retirement Benefits from DEPP prior to January 1, 2003, and (4) you were covered under the Dow Company-Paid Life Insurance Plan on the day preceding your Retirement and you enrolled for Option I at time of Retirement, then you are covered under Plan Option I at no cost to you; otherwise if you are a Retiree, you receive the same post-65 coverage as non-disabled post-65 retirees, and you must pay the same premium as post-65 non-disabled retirees. The amounts of coverage are described in "[Coverage Age 65 or older](#)" under "Coverage Amounts for Eligible Salaried and Hourly Retirees" in Section 1, above. Coverage is contingent on you continuing to meet the requirements to receive Disability Retirement Benefits from DEPP or UCEPP.

#### **COVERAGE AMOUNTS FOR TEXAS OPERATIONS HOURLY DISABILITY RETIREES**

##### ***Retired Prior to January 1, 1997***

If you are a former Texas Operations Hourly Employee who retired prior to January 1, 1997 while receiving a "Disability Retirement Benefit" from the DEPP component of the Dow Employees' Pension Plan ("DEPP"), as defined under DEPP, and you were covered under the Texas Operations Hourly Contributory Optional Life Insurance Plan coverage on the day preceding your Retirement, you are eligible for the following coverage:

**Pre-65 coverage.** Coverage equal to the amount of coverage you had as an active employee under the Texas Operations Hourly Contributory Optional Life Insurance Plan is provided until the first day of the month following your 65<sup>th</sup> birthday.

**Age 65 and older.** If prior to age 65 your coverage amount was equal to or greater than \$30,000, coverage will be \$25,000 beginning on the first day of the month following your 65<sup>th</sup> birthday. The amount of coverage is reduced each year as shown in the table below, with the minimum amount at age 68 of \$10,000. Once coverage is waived or terminated, it cannot be reinstated.

Age 65	\$25,000
Age 66	\$20,000
Age 67	\$15,000
Age 68 & After	\$10,000

If prior to age 65 your coverage amount was less than \$30,000, you are not eligible for post-65 coverage.

***Retired on or after January 1, 1997 and prior to January 1, 2003***

If you are a former Texas Operations Hourly Employee who retired on or after January 1, 1997 and before January 1, 2003, you are receiving a “Disability Retirement Benefit” from the DEPP component of the Dow Employees’ Pension Plan (“DEPP”) (as “Disability Retirement Benefit” is defined therein), and you were covered under the Texas Operations Hourly Contributory Optional Life Insurance Plan coverage on the day preceding your Retirement, then you are eligible for the following coverage:

**Pre-65 coverage.** Coverage is provided in increments of \$10,000, subject to a minimum of \$10,000 and a maximum of either \$60,000 or one-half the amount of Optional Contributory coverage in effect on the day preceding your Retirement, whichever is less. Once coverage is waived or terminated, it cannot be reinstated.

**Age 65 and older.** If prior to age 65, your coverage amount was equal to or greater than \$30,000 coverage will be \$25,000 beginning on the first day of the month following your 65<sup>th</sup> birthday. The amount of coverage is reduced each year as shown in the table below, with the minimum amount at age 68 of \$10,000. Once coverage is waived or terminated, it cannot be reinstated.

Age 65	\$25,000
Age 66	\$20,000
Age 67	\$15,000
Age 68 & After	\$10,000

If prior to age 65 your coverage amount was less than \$30,000, you are not eligible for post-65 coverage.

**Section 7. Retired Split Dollar Participants**

A “Retired Split Dollar Participant” is eligible for the coverage described below in *Coverage Amount for Eligible Split Dollar Retirees*. A “Retired Split Dollar Participant” is defined as a person who meets one of the following requirements:

1. A person who: (a) was a Retiree on or before September 30, 2003, and (b) was enrolled in The Dow Chemical Company Executive Split Dollar Life Insurance Plan on or before September 30, 2003, and (c) signed a waiver of all his or her rights under The Dow Chemical Company Executive Split Dollar Life Insurance Agreement between him or her and The Dow Chemical Company; or
2. A person who: (a) was a Retiree on or before October 31, 2003, and (b) was enrolled in the Union Carbide Corporation Executive Life Insurance Plan on October 31, 2003, and (c) for whom the Agreement and Collateral Assignment between him or her and Union Carbide Corporation was terminated on or about October 31, 2003, and (d) whose coverage level under the Union Carbide

Executive Life Insurance Plan just prior to termination of the Agreement and Collateral Assignment was two times his or her annual salary, for which he or she had to pay a premium; or

3. A person who: (a) was an active Employee on September 30, 2002, and (b) was enrolled in The Dow Chemical Company Executive Split Dollar Life Insurance Plan on September 30, 2002, and (c) signed a waiver of all his or her rights under The Dow Chemical Company Executive Split Dollar Life Insurance Agreement between him or her and The Dow Chemical Company, and (d) on the day preceding his or her Retirement, was covered under the Company-Paid Life Insurance Plan component of The Dow Chemical Company Group Life Insurance Program that is available to active Employees, and (e) is now a Retiree; or
4. A person who: (a) was an active Employee on or before October 31, 2002, and (b) was enrolled in the Union Carbide Corporation Executive Life Insurance Plan on October 31, 2002, and (c) for whom the Agreement and Collateral Assignment between him or her and Union Carbide Corporation was terminated on or about October 31, 2002, and (d) on the day preceding his or her Retirement, was covered under the Company-Paid Life Insurance Plan component of The Dow Chemical Company Group Life Insurance Program that is available to active Employees, and (e) is now a Retiree; or
5. A person who: (a) was an active Employee on October 31, 2003, and (b) was enrolled in the Union Carbide Corporation Executive Life Insurance Plan on October 31, 2003, and (c) for whom the Agreement and Collateral Assignment between him or her and Union Carbide Corporation was terminated on or about October 31, 2003, and (d) whose coverage level under the Union Carbide Executive Life Insurance Plan just prior to termination of the Agreement and Collateral Assignment was two times his or her annual salary, for which he or she had to pay a premium, and (e) on the day preceding his or her Retirement, was covered under the Company-Paid Life Insurance Plan component of The Dow Chemical Company Group Life Insurance Program that is available to active Employees, and (f) is now a Retiree; or
6. A person who: (a) was a Retiree on or before October 31, 2003, and (b) was enrolled in the Union Carbide Corporation Executive Life Insurance Plan on October 31, 2005, and (c) for whom the Agreement and Collateral Assignment between him or her and Union Carbide Corporation was terminated on or about October 31, 2005, and (d) whose coverage level under the Union Carbide Executive Life Insurance Plan just prior to termination of the Agreement and Collateral Assignment was two times his or her annual salary, for which he or she had to pay a premium, or
7. A person who is not described in paragraph (6) above, and (a) was a Retiree on or before October 31, 2003, and (b) was enrolled in the Union Carbide Corporation Executive Life Insurance Plan on October 31, 2005, and (c) for whom the Agreement and Collateral Assignment between him or her and Union Carbide Corporation was terminated on or about October 31, 2005.

#### **ENROLLMENT**

Retired Split Dollar Participants who were active Employees at the time their split dollar agreement was terminated are required to enroll for coverage at the time they Retire. **Failure to enroll within 31 days of Retirement will result in automatic enrollment at the same coverage level you had as an active Employee under Company-Paid Life Insurance (1x coverage).**

#### **COVERAGE AMOUNT FOR ELIGIBLE SPLIT DOLLAR RETIREES**

Except for a person described in paragraph (7) above, a Retired Split Dollar Participant has 1 times (1x) his or her final annual salary (rounded to the next higher \$1,000) at the time of Retirement, which continues until the participant's death.

With respect to a Retired Split Dollar Participant described in paragraph (7) above, if the Retired Split Dollar Participant's coverage under the Union Carbide Corporation Executive Life Insurance Plan on October 31, 2005 was:

- 1 times his or her final annual salary at Union Carbide, the amount of coverage under the Plan shall equal 1 times the participant's final annual salary (rounded to the next higher \$1,000) at Union Carbide.
- 40 percent of his or her final annual salary at Union Carbide, the amount of coverage under the Plan shall equal 40 percent of the participant's final annual salary (rounded to the next higher \$1,000) at Union Carbide.
- 2 times his or her final annual salary at Union Carbide, the amount of coverage under the Plan shall equal 2 times the participant's final annual salary (rounded to the next higher \$1,000) at Union Carbide.

If the Retired Split Dollar Participant elects to waive coverage under the Plan, he or she will not be allowed to re-enroll in the future.

#### **COST OF COVERAGE**

Currently, the Company pays the cost of this coverage.

### **Section 8. Post-65 Executive Life Insurance Participants**

A "Post-65 Executive Life Insurance Participant" is a person who was notified prior to 1989 of their eligibility for Post-65 Executive Life Insurance, who subsequently retired and completed a Post-65 Executive Life Insurance election form, and did not later enroll in The Dow Chemical Company Executive Split Dollar Life Insurance Plan.

#### **ENROLLMENT**

Post-65 Executive Life Insurance Coverage is closed to new enrollments.

#### **COVERAGE AMOUNT FOR POST-65 EXECUTIVE LIFE INSURANCE PARTICIPANTS**

Effective with their 65<sup>th</sup> birthday, a Post-65 Executive Life Insurance Participant has coverage equal to two times (2x) their final pay (rounded to the next higher \$1,000); provided that the total amount of coverage will not exceed \$2 million. This coverage will continue until death, as long as the required premiums are paid.

#### **COST OF COVERAGE**

Currently, the cost of this coverage is shared by the Retiree and the Company. The Retiree's monthly contribution, which is based on 1x of coverage, currently is \$1.62 per thousand dollars of coverage. ***Premiums are subject to change.*** If your premiums are not automatically deducted from payments from the Dow Employees' Pension Plan ("DEPP"), you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be canceled.**

#### **END OF COVERAGE**

You will retain a one-time option to discontinue coverage described in this Section 8 and obtain coverage applicable to a Retiree of like age under the Retiree Company-Paid Life Insurance Plan described under [Section 1. Retired Salaried Employees and Certain Retired Hourly Employees](#). However, there will be no refund of premiums paid for Post-65 Executive Life Insurance Coverage.

### **Section 9. Retired Union Carbide Employees**

If you Retired from Union Carbide prior to February 7, 2003, you may be covered under The Dow Chemical Company Group Life Insurance Program's Union Carbide Subsidiary Basic Life Insurance Plan. You are **not** eligible for coverage under The Dow Chemical Company Group Life Insurance Program's Company-Paid Life Insurance Plan.

### **Section 10. Retired Dow AgroSciences Employees**

If you retired prior to January 1, 2006 under the Dow AgroSciences Pension Plan, you are eligible for coverage equal to one times (1x) your annual base salary at time of your retirement, rounded up to the next \$1,000, until you reach age 66. At age 66, coverage will decrease 20% each year (of the age 65 amount) until you either reach age 70 or until the coverage amount is reduced to \$10,000, whichever occurs first. Currently, the Company pays the cost of this coverage. Coverage for Retired Dow AgroSciences Employees under this section is closed to new enrollments.

### **Section 11. General Eligibility Information**

Additional special eligibility rules may apply for certain other retiree populations (for example, as a result of mergers and acquisitions or other unusual situations). These special rules are in the Plan Document for The Dow Chemical Company Group Life Insurance Program (ERISA Plan #507), which you may request from the Plan Administrator.

The Claims Administrator for Claims for an Eligibility Determination determines eligibility to participate in the Plan. The Claims Administrator is a Plan fiduciary and has full discretion to interpret the provisions of the Plan and to make findings of fact. Interpretations and eligibility determinations by the Claims Administrator are final and binding on Participants (except to the extent that determinations by the Initial Claims Reviewer are subject to review by the Appeals Administrator).

If you want to file a Claim for an Eligibility Determination because you are not sure whether you are eligible to participate in the Plan or have been told that you are not, you must follow the procedures described in [Appendix A. Claims Procedures](#).

You may waive coverage. If you want to waive coverage, you must provide written notification to the Dow Retiree Service Center in a form and manner acceptable to the Plan Administrator. If you waive coverage, you waive coverage permanently. You may not re-enroll in this Plan at any time in the future.

### **Section 12. Dow Corning Corporation Employees Retired Before 2017**

#### **ELIGIBILITY**

If you are a former Employee of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who was a participant in the DCC Life Plan on December 31, 2016 as (1) a member of the "closed group of grandfathered retirees who retired prior to 1993" or (2) an "other eligible retired employee" who retired on or before December 31, 2016, you are eligible for the coverage described below on and after January 1, 2017. For this purpose, "closed group of grandfathered retirees who retired prior to 1993" and "other eligible retired employee" shall have the meanings given to those terms under the DCC Life Plan.

#### **ENROLLMENT**

You may waive coverage. If you want to waive coverage, you must provide written notification to the Plan Administrator in a form and manner acceptable to the Dow Retiree Service Center. If you waive coverage, either before or after age 65, you waive coverage permanently. You may not re-enroll in this Plan at any time in the future.

## COVERAGE AMOUNTS

### *Closed Group of Grandfathered Retirees Who Retired Prior to 1993*

If you are a member of the “closed group of grandfathered retirees who retired prior to 1993,” eligibility and benefit amounts are on file with Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) and reported to MetLife via annual census file. If you think you are a member of this group of retirees, to determine whether you are a member of this group of retirees or the amount of your benefit, file a Claim for An Eligibility Determination by following the procedures described in [Appendix A. Claims Procedures](#).

### *Other Eligible Retired Employee*

If you are an “other eligible retiree” who retired on or before December 31, 2016, your life insurance will equal 1x your base annual earnings on your last day of active work, plus \$5,000 after age 65. At age 66, your coverage multiplier is reduced 20 percent each year until you reach age 70. At age 70 and beyond, your coverage amount is \$5,000. The following chart summarizes the insurance coverage for “other eligible retired employees.”

<u>Age</u>	<u>Coverage Amount</u>
Under 65	1 times base annual earnings*
65	1 times base annual earnings*, plus \$5,000
66	0.8 times base annual earnings*, plus \$5,000
67	0.6 times base annual earnings*, plus \$5,000
68	0.4 times base annual earnings*, plus \$5,000
69	0.2 times base annual earnings*, plus \$5,000
70+	\$5,000

\* “Base annual earnings” means an employee’s base annual earnings on his or her last day of active work.

## COST OF COVERAGE

Currently, coverage is provided at no cost to you.

### **Section 13. U.S. Federal Tax Consequences of Company-Paid Coverage**

Except for Retired Split Dollar Participants and Post-65 Executive Life Insurance Participants, current Internal Revenue Code rules permit the Company’s cost for the first \$50,000 of Plan coverage to be excluded from your U.S. federal taxable income, if any. The Internal Revenue Code requires that the cost of Retiree Company-Paid Life Insurance in excess of \$50,000 be reported as U.S. federal taxable income (“imputed income”). The *entire* cost of life insurance coverage provided to Retired Split Dollar Participants and Post-65 Executive life Insurance Participants is, in most cases, imputed income. This imputed income will be reported to the IRS in addition to your annual pension income information. The imputed income is determined based on a Uniform Premium Table established by the U.S. federal government.

If your Retiree Company-Paid Life coverage exceeds \$50,000, and you want to decrease the amount of your coverage to \$50,000, you may elect to do so by contacting the Dow Retiree Service Center. The age 65 and older reduction factors will be applied to the \$50,000 amount, instead of the original Retiree Company-Paid Life amount. Once coverage is reduced, it may not be reinstated.

You are advised to consult with a qualified tax advisor. Neither the Plan nor the Company nor any Participating Employer makes any assertion or warranty about the tax treatment of Plan benefits.

## **Section 14. Naming Your Beneficiary**

You must designate a beneficiary by registering your beneficiary information with MetLife at <http://mybenefits.metlife.com>, or by mailing the appropriate beneficiary forms to the MetLife Recordkeeping Center.

**You should submit the appropriate form to MetLife even if you submitted one to Dow before June 1, 2008.**

If you do not submit a beneficiary designation to MetLife in the form and manner required by MetLife while you are living, your Retiree Company-Paid Life Insurance benefit will be paid to the person you designated under the active employee Company-Paid Life Insurance Plan. If you did not designate a beneficiary under the active employee Company-Paid Life Insurance Plan, MetLife may determine your beneficiary to be any one or more of the following who survive you:

- Your Spouse or Domestic Partner;
- Your child(ren);
- Your parent(s);
- Your sibling(s).

Alternatively, instead of making payment to any of the above, MetLife may pay your estate. Your failure to designate a beneficiary may delay the payment of funds. Any payment made by MetLife in good faith will discharge the Plan's and MetLife's liability to the extent of such payment.

If you wish to change your beneficiary designation, or need to register for the first time, you can do so through the MetLife website (<http://mybenefits.metlife.com>), through the Dow Benefits & Well-being website ([www.dowbenefits.com](http://www.dowbenefits.com)), or through the Dow Benefits Enrollment Website (<http://dowbenefits.ehr.com>). If you prefer, you can request forms by calling MetLife Customer Service toll-free at (866) 492-6983, Monday through Friday, from 8:00 am to 11:00 pm (ET). A life event (such as Marriage/Domestic Partnership, divorce/termination of Domestic Partnership, etc.) may signal a need to change your beneficiary, but a life event will not automatically change your beneficiary.

Any beneficiary designation or change to a beneficiary designation will not be recognized if it is delivered to MetLife after your death. A beneficiary designation may not be changed by will or other contract (such as a prenuptial agreement), except as permitted under the terms of the beneficiary designation or to the extent required by a domestic relations order issued by a court that MetLife determines meets MetLife's requirements. If your designated beneficiary is a person other than a trustee and you and your designated beneficiary die under circumstances in which it is not clear who died first, the designated beneficiary will be deemed to have predeceased you.

For Dow Corning Corporation Retirees described in [Section 12. Dow Corning Corporation Employees Retired Before 2017](#), your beneficiary designation was transferred to MetLife. You are encouraged to review your beneficiary designation as described above.

## **Section 15. To Receive a Benefit Payment**

In the event of your death, your beneficiary should contact the Dow Retiree Service Center at (800) 344-0661. The beneficiary on record must complete and sign a claim form to receive benefits. A death certificate that states the cause of death must be provided to MetLife in order to disburse the life insurance proceeds. A copy of the certified death certificate is allowed, unless otherwise requested. See [Appendix A. Claims Procedures](#). If the benefit is less than \$5,000, it will be paid in full by check. If the benefit is \$5,000 or more, it will be paid using a Total Control Account ("TCA"), as described below, unless your beneficiary requests payment by check. Contact the Dow Retiree Service Center at (800) 344-0661 with any questions.



If the Administrator determines that your beneficiary is not physically or mentally capable of receiving or acknowledging receipt of benefits under the Plan, the Administrator may make benefit payments to the court-appointed legal guardian of your beneficiary, to an individual who has become the legal guardian of your beneficiary by operation of state law, or to another individual whom the Administrator determines in its sole discretion is the appropriate person to receive such benefits on behalf of the beneficiary.

#### **TOTAL CONTROL ACCOUNT**

If the death benefit payable to your beneficiary is \$5,000 or more, the claim will automatically be paid using a “draft account” called the “Total Control Account” (“TCA”), unless your beneficiary requests payment by check. The TCA is an alternative to paying the benefits to your beneficiary in full by check. The TCA is an interest-bearing account that MetLife establishes to provide your beneficiary with immediate access to the entire amount of the benefit. MetLife pays interest on the balance in the TCA from the date the TCA is established until the amount is withdrawn. The TCA provides a guaranteed minimum interest rate, specified at the time the draft account is created. Your beneficiary can withdraw all or part of the TCA balance at any time without charge or penalty, simply by writing drafts subject to a minimum withdrawal amount, currently \$250. Your beneficiary may withdraw the entire balance immediately or at any time. The holder of the Total Control Account will receive statements showing the account balance, draft payees, and interest earned.

***The TCA is not a bank account and not a checking, savings, or money market account.***

Note: MetLife may receive investment earnings from operating the TCA that are greater than the amount of interest that MetLife pays to your beneficiary on the balance in the TCA. The performance results of any investments that MetLife makes with the TCA do not affect the interest rate MetLife pays to your beneficiary.

#### **Section 16. Accelerated Benefit Option (ABO)**

Under the Accelerated Benefit Option (“ABO”), if you have been diagnosed as terminally ill with 12 months or less to live,<sup>2</sup> you may be eligible to receive up to 80% of your Retiree Company-Paid Life Insurance and Pre-65 Retiree Optional Life Insurance benefits before your death if certain requirements are met. In order to apply for the ABO, you must be covered for at least \$10,000 from your Retiree Company-Paid Life Insurance and/or Pre-65 Retiree Optional Life Insurance. You may receive an accelerated benefit of up to 80% (up to a maximum of \$500,000) of your Retiree Company-Paid Life Insurance benefit, Pre-65 Retiree Optional Life Insurance benefit, or both. The accelerated benefit is payable by check. You can elect the accelerated benefit only once for each eligible coverage. Any death benefit will be reduced by the amount of any accelerated benefit paid. After MetLife pays the accelerated benefit, any future contributions you are required to pay for Pre-65 Retiree Optional Life Insurance will be waived. Accelerated benefits are not permitted if you have assigned your life insurance benefit to another individual or to a trust.

The ABO is intended to qualify for favorable tax treatment under the Internal Revenue Code such that the benefits will be excludable from your U.S. federal income and not subject to U.S. federal taxation. Payment of the accelerated benefit may be subject to state taxes and restrictions. Tax laws relating to accelerated benefits are complex. You are advised to consult with a qualified tax advisor, and neither the Plan nor the Company or any Participating Employer makes any assertion or warranty about the tax treatment of Plan benefits.

Receipt of accelerated benefits may affect your eligibility, or that of your spouse/domestic partner or your family, for public assistance programs such as medical assistance (Medicaid), Aid to Families and Dependent Children (“AFDC”), Supplemental Security Income (“SSI”), and drug assistance programs. You are advised to consult with social services agencies concerning the effect receipt of accelerated benefits

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<sup>2</sup> For Texas residents, the requirement is 24 months or less to live.

may have on public assistance eligibility for you, your spouse/domestic partner, or your family. In the event your life insurance coverage ends or is reduced in the future, the amount of coverage you may be eligible to convert or port will be reduced by the amount of the accelerated benefit received.

If you would like to apply for the Accelerated Benefit Option, a claim form can be obtained from the Dow Retiree Service Center at 800-344-0661 and must be completed and returned for evaluation and approval by MetLife.<sup>3</sup>

### **Section 17. Funding**

The Plan is funded by an insurance policy underwritten by MetLife.

Except for Plan Option I and in certain other cases indicated above (e.g. Post-65 Executive Life Insurance), the Participating Employers currently pay the entire premium for Plan coverage. For Plan Option I, the Retiree and the Participating Employer share the cost. MetLife pays the benefits under the insurance policy.

### **Section 18. Grief Counseling and Legal & Financial Counseling**

#### **GRIEF COUNSELING**

Your Retiree Company-Paid Life coverage comes with Grief Counseling<sup>4</sup> at no extra cost, provided by LifeWorks US, Inc. (“LifeWorks”). Grief Counseling is a specific form of therapy aimed at helping people cope with grief and mourning associated with the death of a loved one, or with major life changes that trigger feelings of grief. This service is available to you, your dependents and your beneficiaries to discuss any situation you perceive as a major loss, including:

- Death of a loved one
- Divorce
- Receiving a serious medical diagnosis
- Losing your job

You, your dependents and your beneficiaries can have up to five confidential counseling sessions per event. Sessions can either take place in person or by phone. If further assistance is desired, the counselor will help you access services that are appropriate to your situation, preferences, finances and health insurance coverage.

To access this service, call 1-888-319-7819 (a dedicated 24/7 toll-free number) to speak with a licensed professional counselor experienced in helping people who have suffered a loss. You can also log on to <http://metlife.lifeworks.com> (username: metlifeassist; password: support) to contact a counselor or access helpful grief-related information and resources.

Additional assistance from research specialists is also available at the same toll-free number at no cost. These specialists can refer services and providers as well as offer additional information that you may find helpful. They can help you:

- Locate local funeral homes and cemetery options;

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<sup>3</sup> This benefit does not and is not intended to qualify as long-term care, including under Washington state law.

<sup>4</sup> Subject to state regulatory approval. Grief Counseling services are provided through an agreement with LifeWorks. LifeWorks is not an affiliate of MetLife, and the services LifeWorks provides are separate and apart from the insurance provided by MetLife. LifeWorks has a nationwide network of 30,000 counselors. Counselors have masters or doctoral degrees and are licensed professionals with extensive experience working with people who have suffered a loss.

- Locate back-up care for children or older adults;
- Find local support groups;
- Find funeral cost estimates from local providers; and
- Locate service providers such as florists, caterers, and hotels.

They can also provide information on important tasks such as notifying the Social Security Administration, banks and utilities.

#### **LEGAL AND FINANCIAL CONSULTATION**

Your Retiree Company-Paid Life coverage comes with legal and financial consultation at no extra cost, provided by LifeWorks. You have access to:

- A LifeWorks' in-house attorney for a 30-minute consultation to assist you on making informed decisions as it pertains to a loss.
- 1 hour consultation with a certified financial planner to assist with education, strategies, and options.

The legal and financial consultation services are not part of the Plan. Neither the Plan, the Company, nor any Participating Employer makes any assertion or warranty about the qualifications of or advice provided by legal or financial professionals.

#### **Section 19. Funeral Planning and Discounts<sup>5</sup>**

With your Retiree Company-Paid Life Insurance coverage, you are eligible to receive discounts of up to 10% off the service provider's standard price for certain funeral services including funeral, cremation, and cemetery products and services provided by Dignity Memorial, a third party national network of funeral and funeral planning providers. You also have access to funeral planning resources including funeral planning tools and concierge services provided by Dignity Memorial.

MetLife has arranged for these services and discounts to be provided to you, your Spouse/Domestic Partner, your children, your parents, your grandparents, and your great-grandparents at no extra cost.

Access to counselors and discounts on funeral services through Dignity Memorial. Visit the financial planning and discounts website ([www.finalwishesplanning.com](http://www.finalwishesplanning.com)) or call 866-853-0954.

The funeral discount and planning services are not part of the Plan.

#### **Section 20. Your Rights**

You have certain rights under the Plan and are entitled to certain information by law. Be sure to review Chapter Four of this SPD ([\*Chapter Four: General Information Applicable to Each of the Plans\*](#)), which begins on page 45 and the [\*ERISA Information\*](#) chapter following the end of Chapter Four.

#### **Section 21. Ending Coverage**

Your Retiree Company-Paid Life Insurance coverage ends on the earliest of:

- The date the group policy ends;
- The date the Plan terminates;

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<sup>5</sup> Subject to state regulatory approval. Not available in all jurisdictions.

- The date you no longer meet the eligibility requirements of the Plan;
- The date you elect to terminate your coverage; or
- The date that you fail to pay the applicable premium.

## **Section 22. Porting Coverage to a Separate Group Term Life Policy**

If your Retiree Company-Paid Life Insurance coverage under the Plan ends or is reduced because:

- You cease to be in a class that is eligible for this coverage; or
- Your coverage is reduced because of age; or
- Dow cancels the MetLife group life insurance policy or amends the Plan to exclude or change the amount of coverage for your group; then

the amount of coverage you lost may be continued on a direct bill basis with MetLife through the portability feature. Portability allows Retirees to continue all or part of their group term life coverage under a separate group policy without completing and submitting a statement of health. Although not required, completing and submitting a statement of health may help reduce your cost. Rates for this coverage are different from the retiree plan rates, and you must port a minimum of \$10,000 to exercise this option.

The maximum amount you may port is \$2,000,000 in any combination of Retiree Company-Paid Life Insurance and Pre-65 Retiree Optional Life Insurance. However, if your Retiree Company-Paid Life Insurance coverage under the Plan ends because Dow has cancelled the Retiree Company-Paid Life Insurance coverage under the MetLife group life insurance policy or because Dow has amended the Plan to exclude coverage for your group, the maximum amount you may port is limited to the lesser of:

- the amount of your Retiree Company-Paid Life Insurance and Pre-65 Retiree Optional Life Insurance that ends under the MetLife group policy, less the amount of life insurance for which you become eligible under any group policy issued to replace the MetLife group policy; or
- \$10,000.

You have 31 days from the date your coverage ends or is reduced to apply for portability. You may continue the same or a lesser amount of coverage (subject to the limits described above). If you do not continue your entire life insurance amount through portability, you may apply for conversion of the balance, as described immediately below.

You are responsible for initiating this process within the appropriate time frame. For your convenience, MetLife will send the appropriate forms for review. MetLife has an exclusive arrangement with financial professionals from Massachusetts Mutual Life Insurance Company (MassMutual) to offer you advice on the options available to you. You may receive a call from a local, specially trained MassMutual financial professional who can answer any questions you may have or possibly identify other lower-cost alternatives. Neither the Plan, the Company, nor any Participating Employer makes any assertion or warranty about the qualifications of or advice provided by financial professionals.

If you do not receive the forms or an outreach call within approximately two weeks after your coverage has decreased or terminated, contact the Dow Retiree Service Center at 1-800-344-0661 for further assistance.

## **Section 23. Converting to an Individual Non-Term Life Policy**

If your Retiree Company-Paid Life Insurance coverage under the Plan ends because you no longer meet the eligibility requirements of the Plan, your coverage may be converted to an individual non-term policy through MetLife. The maximum amount of insurance that may be elected for the new policy is the amount

of Retiree Company-Paid Life Insurance in effect for you under the Plan on the date you no longer meet the eligibility requirements of the Plan.

If your Plan coverage ends because Dow terminates the Retiree Company-Paid Life Insurance coverage under the MetLife group life insurance policy, or Dow has amended the Plan to exclude coverage for your eligible group, you may convert your Retiree Company-Paid Life Insurance coverage to an individual non-term MetLife policy; provided you have been covered under the Plan for at least 5 years immediately prior to losing coverage under the Plan. The amount you may convert is limited to the lesser of:

- the amount of Retiree Company-Paid Life Insurance for you that ends under the group policy, less the amount of life insurance for which you become eligible under any group policy within 31 days after the date insurance ends under the group policy; or
- \$10,000.

You must file a conversion application with MetLife and make the required premium payment to MetLife within 31 days of the date your Dow coverage is lost or reduced. You are responsible for initiating the conversion process within the appropriate timeframes. For your convenience, MetLife will send the appropriate forms for review. MetLife has an exclusive arrangement with financial professionals from Massachusetts Mutual Life Insurance Company (MassMutual) to offer you advice on the options available to you. You may receive a call from a local, specially trained MassMutual financial professional who can answer any questions you may have or possibly identify other lower-cost alternatives. Neither the Plan, the Company, nor any Participating Employer makes any assertion or warranty about the qualifications of or advice provided by financial professionals.

If you do not receive the forms or an outreach call within approximately two weeks after your coverage has decreased or terminated, contact the Dow Retiree Service Center at 1-800-344-0661 for further assistance.

The cost of this individual coverage will probably be significantly higher than your group plan. Although not required, completing and submitting a statement of health may help reduce your cost.

If you die within 31 days after your life insurance ends or is reduced by an amount you are entitled to convert, your beneficiary should contact HR Solutions, complete and sign a claim form, and provide proof of death to MetLife (see [Appendix A. Claims Procedures](#)). MetLife will review the claim and, if the claim is approved, will pay your beneficiary the amount you were entitled to convert. The amount you were entitled to convert will not be paid as insurance under both a new individual conversion policy and the group policy.

## **Chapter Two: The Pre-65 Retiree Optional Life Insurance Plan**

This Chapter Two of the SPD describes the Pre-65 Retiree Optional Life Insurance Plan (referred to in this chapter of the SPD as the “Plan”). The following groups of retirees are eligible for coverage under the Plan:

- [Section 1](#) applies to Retired Salaried Employees and Certain Retired Hourly Employees
- [Section 2](#) applies to Retired Michigan Operations Hourly Employees who retired before 2008
- [Section 3](#) applies to Retired Texas Operations Hourly Employees who retired before 2003
- [Section 4](#) applies to Retired Hampshire Waterloo Hourly Employees who retired before 2000
- [Section 5](#) applies to Disability Retirees
- [Section 6](#) applies to Retired Split Dollar Participants
- [Section 7](#) applies to Certain Union Carbide Retirees who retired prior to February 7, 2003
- [Section 8](#) applies to Retired Employees of Dow AgroSciences LLC who retired before 2006
- [Section 9](#) applies to former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who are less than age 65 and retired before 2017

The remaining sections of Chapter Two apply to all persons eligible for coverage under the Plan

As of January 1, 2005, the following plans were merged into the Plan:

- The Dow Chemical Company Texas Operations Hourly Optional Life Insurance Program’s Retiree Optional Life Insurance Plan;
- Hampshire Chemical Corporation Hourly Optional Group Life Insurance Program’s Pre-65 Retiree Optional Life Insurance Plan;
- Hampshire Chemical Corporation Hourly Optional Group Life Insurance Program’s Retiree Optional Life Insurance plan (Waterloo); and
- ANGUS Chemical Company Hourly Optional Group Life Insurance Program’s Pre-65 Retiree Optional Life Insurance Plan.

The plans listed above no longer exist as separate plans, but are now a part of the Plan. Effective December 31, 2005, the Dow AgroSciences LLC Life Insurance Plan was terminated, and the optional retiree life insurance portion of that plan was merged into the Plan for those who retired prior to January 1, 2006. Effective January 1, 2008, the Midland and Ludington Hourly Pre-65 Retiree Optional Life Insurance Plan was merged into the Plan for those who retired prior to June 1, 1990, and for those who retired on or after June 1, 1990, provided that their Hire Date was prior to January 1, 2008. Group Policies 11700-G-09 and 11700-G-67 for the Michigan Hourly Optional Life Insurance Program were merged into 11700-G.

### **Section 1. Retired Salaried Employees and Certain Retired Hourly Employees**

#### **ELIGIBILITY**

Except for the populations identified under “Exclusions from Eligibility” below, if you are a Retiree who is less than age 65 and, on the day preceding your Retirement, were enrolled for coverage under an Employee-Paid Life Insurance Plan sponsored by a Participating Employer, you are eligible for the coverage described below in *Optional Coverage Amounts for Eligible Salaried and Hourly Retirees* without completing and submitting a statement of health. If you were not enrolled in Employee-Paid Life Insurance Plan coverage on the day preceding your Retirement, completing and submitting a statement of health is required. In order to be a “Retiree,” you must meet the definition of “Retiree” under the Plan (see [Appendix B. Definitions](#)).

## EXCLUSIONS FROM ELIGIBILITY

Section 1 of Chapter Two of this SPD does **NOT** apply to:

- Employees (other than Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018)) who were Hired or re-Hired on or after January 1, 2008;
- Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who were Hired or re-Hired on or after January 1, 2006;
- Former Employees who are eligible for any kind of life insurance coverage available to active employees of a Participating Employer, other than accidental death and dismemberment, business travel, or occupational accident insurance, are not eligible under this Plan while they are covered under the active employee coverage (for example, individuals eligible for employee coverage because they are eligible for certain long term disability benefits);
- Hourly Employees who retired from Michigan Operations before 2008 (instead, see [Section 2. Retired Michigan Operations Hourly Employees](#) below);
- Texas Operations Employees who retired before 2003 (instead, see [Section 3. Retired Texas Operations Employees](#) below);
- Hampshire Hourly Employees who retired from the Waterloo, NY facility on or after March 1, 1988 through December 31, 1999 (instead, see [Section 4. Retired Hampshire Waterloo Hourly Employees](#) below);
- Hampshire Hourly Employees who retired from the Owensboro, KY or Nashua, NH facilities on or after March 1, 1988 through December 31, 1998, are not eligible for this Plan;
- Union Carbide Employees who retired prior to February 7, 2003 (instead, see [Section 7. Retired Union Carbide Employees](#) below);
- Dow AgroSciences Employees who retired before 2006 (instead, see [Section 8. Retired Dow AgroSciences Employees](#) below);
- Agrigenetics Inc. d/b/a Mycogen Seeds employees who retired before 2011;
- Individuals who were employed by a subsidiary, joint venture, or any other business entity or affiliate, other than Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018), that was acquired by, formed by, merged with, or created by the Company on or after January 1, 2008, except as provided in the definition of “Hire” or “Hire Date”;
- Poly-Carb Inc. and GNS Employees who retire;
- Former Employees who terminated employment from a Participating Employer (other than Americas Styrenics) and were subsequently hired by Americas Styrenics who did not have the required amount of Service to be eligible for the Plan at the time of termination of employment from such Participating Employer;
- Former Employees of Americas Styrenics who retire from Americas Styrenics, unless they terminated employment from a Participating Employer prior to working for Americas Styrenics and met the age and service requirements of the Plan when they terminated employment from such Participating Employer;
- Individuals who are eligible to participate in the Rohm and Haas Company Retirement Plan, including the Morton International, Inc. Pension Plan for Collectively Bargained Employees; or
- Former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who retired before January 1, 2017 (instead, see [Section 9. Dow Corning Corporation Employees Retired Before 2017](#) below).

## ENROLLMENT

If you wish to enroll in the Plan, you must complete an enrollment form or complete enrollment through the Dow Benefits Enrollment Website (<http://dowbenefits.ehr.com>) **within 31 days** of your Retirement. Your Pre-65 Retiree Optional Life coverage will be effective immediately. **Failure to enroll within 31 days after your Retirement will result in waiver of your coverage.**

Note: After your Retirement, you may decrease or cancel your coverage at any time by contacting the Dow Retiree Service Center. If you want to waive coverage, you must provide written notification to the Plan Administrator. **If you waive coverage, you waive coverage permanently. You may not re-enroll at any time in the future.**

#### **OPTIONAL COVERAGE AMOUNTS AND COSTS FOR ELIGIBLE SALARIED AND HOURLY RETIREES**

You may purchase coverage equal to either ½x or 1x your base annual salary at Retirement,<sup>6</sup> rounded up to the next \$1,000. Pre-65 Retiree Optional rates are age-related rates. Premium information is communicated annually by the Plan Administrator. Premiums are subject to change. If your premiums are not automatically deducted from payments from the Dow Employees' Pension Plan, or the Union Carbide Employees' Pension Plan, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be canceled.**

#### **END OF COVERAGE**

Coverage ends at the end of the month in which you reach age 65. Coverage ends earlier than age 65 if you cancel coverage or fail to pay the required premiums or the Plan or group policy is terminated.

### **Section 2. Retired Michigan Operations Hourly Employees**

#### **ELIGIBILITY**

If you are a Retired Michigan Operations Hourly Employee who is less than 65 years of age and you Retired on or after June 1, 1990, but prior to January 1, 2008, you are eligible for Pre-65 Retiree Optional Life Insurance coverage under the Plan. If you were enrolled in the Employee-Paid Life Insurance Plan on the day preceding your Retirement, you are eligible for continued coverage under this Plan until you reach age 65. If you were not previously enrolled, you must complete and submit a statement of health to participate in the Plan.

If (1) you were a disabled Michigan Operations Hourly Employee who was receiving a disability benefit under the Dow Long Term Disability Program or under the Michigan Division Contract Disability Plan on January 1, 2008, (2) you Retired after January 1, 2008, without returning to active work, and (3) you were covered under the Employee-Paid Life Insurance Plan on the day preceding your Retirement, you are eligible for continued coverage under this Plan until you reach age 65.

#### **COVERAGE LEVELS**

At Retirement, you may purchase coverage equal to either ½x, 1x or 1½x your base annual hourly rate on the previous December 1, rounded up to the next \$1,000. If you were enrolled for a lesser amount of coverage under the Employee-Paid Life Insurance Plan immediately before Retirement, a statement of health will be required.

#### **COST OF COVERAGE**

Your premium for Pre-65 Retiree Optional Life Insurance is based on your age and the amount of coverage you select. Premiums are subject to change.

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<sup>6</sup> In general, your coverage amounts are based on your base annual salary at the time of your Retirement. However, if you Retire from Americas Styrenics (and you met the eligibility requirements for this Plan at the time you left your prior Participating Employer), the applicable salary for determining your coverage is your salary at the time you left your prior Participating Employer. For example, assume that you worked for The Dow Chemical Company immediately prior to beginning employment with Americas Styrenics, and your base annual salary was \$45,000 at The Dow Chemical Company immediately before you left. The salary that the Plan will use to determine your coverage will be the \$45,000 base annual salary at the time you left The Dow Chemical Company, *not* your salary at Americas Styrenics.



Your premiums are deducted post-tax, from your monthly pension check. If your premiums are not automatically deducted from pension payments from the Dow Employees' Pension Plan (DEPP), you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be canceled.**

If (1) you are receiving a "Disability Retirement Benefit" from the Dow Employees' Pension Plan (as "Disability Retirement Benefit" is defined therein), (2) your disability retirement effective date was before January 1, 2006, and (3) you were enrolled in Employee-Paid Life Insurance Plan on the day preceding your Retirement, your premium is paid by Dow.

### **Section 3. Retired Texas Operations Employees**

#### **RETIRED ON OR AFTER OCTOBER 1, 1992 BUT BEFORE JANUARY 1, 2003**

Texas Operations Hourly Employees who Retired on or after October 1, 1992, but prior to January 1, 2003, and were enrolled on the day preceding their Retirement in the Optional Life Insurance Plan of The Dow Chemical Company Texas Operations Hourly Optional Life Insurance Program are eligible for the coverage described below.

**Retirees Less than Age 65.** Coverage could be purchased in increments of \$10,000, subject to a minimum of \$10,000 and a maximum of the lesser of:

- \$60,000; or
- one-half the amount of Optional Contributory coverage you had in effect on the day preceding your Retirement.

Once coverage is waived or terminated, it **cannot** be reinstated.

**Retirees Age 65 or Older.** If you carried coverage equal to or greater than \$30,000 prior to age 65, you had the option to purchase coverage equal to \$25,000 beginning on the first day of the month following your 65<sup>th</sup> birthday. The amount of insurance is reduced each year as shown in the table below with the minimum amount at age 68 and thereafter of \$10,000. Once coverage is waived or terminated, it cannot be reinstated.

Age 65	\$25,000
Age 66	\$20,000
Age 67	\$15,000
Age 68 & After	\$10,000

Your premium for Pre-65 Retiree Optional Life Insurance is based on the amount of coverage you select. Your premiums are deducted post-tax from your monthly pension check. Premiums are subject to change. If your premiums are not automatically deducted from pension payments, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be cancelled.**

#### **RETIRED PRIOR TO OCTOBER 1, 1992**

Texas Operations Hourly Employees who Retired prior to October 1, 1992, and were enrolled on the day preceding their Retirement in the Optional Life Insurance Plan of The Dow Chemical Company Texas Operations Hourly Optional Life Insurance Program are eligible for the coverage described below.

**Retirees Less than Age 65.** Coverage could be purchased for half the amount of coverage you had as an active Employee under the Optional Contributory plan, up to \$25,000 until age 65. Once coverage is waived or terminated, it cannot be reinstated.

**Retirees Age 65 or Older.** Your option to purchase coverage for after age 65 depends on the amount of coverage that you carried before age 65.

If you carried coverage equal to or greater than \$30,000 prior to age 65, you had the option to purchase coverage equal to \$25,000 beginning on the first day of the month following your 65<sup>th</sup> birthday. The amount of insurance is reduced each year as shown in the table below with the minimum amount at age 68 and thereafter of \$10,000. Once coverage is waived or terminated, it cannot be reinstated.

Age 65	\$25,000
Age 66	\$20,000
Age 67	\$15,000
Age 68 & After	\$10,000

If you carried coverage equal to \$20,000 prior to age 65, you had the option to purchase coverage equal to \$20,000 beginning on the first day of the month following your 65<sup>th</sup> birthday. The amount of insurance is reduced each year as shown in the table below with the minimum amount at age 68 and thereafter of \$10,000. Once coverage is waived or terminated, it cannot be reinstated.

Age 65	\$20,000
Age 66	\$20,000
Age 67	\$15,000
Age 68 & After	\$10,000

Your premium for Pre-65 Retiree Optional Life Insurance is based on the amount of coverage you selected. Premiums are subject to change. Your premiums are deducted post-tax from your monthly pension check. If your premiums are not automatically deducted from pension payments from the Dow Employees' Pension Plan (DEPP), formerly known as the Dow Employee Retirement Plan (ERP), you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be cancelled.**

#### **Section 4. Retired Hampshire Waterloo Hourly Employees**

If (1) you retired from Hampshire Chemical Corporation on or after March 1, 1988, and before January 1, 2000, at age 55 or older, (2) you were represented while an active employee by the United Steelworkers of America AFL-CIO Local Union #7110, a bargaining unit of Hampshire Chemical Corporation's Waterloo, NY facility, and (3) you were enrolled in Hampshire Chemical Corporation's supplemental employee paid life insurance coverage on the day preceding your retirement, then you are eligible for the amount of optional life insurance you had on the day preceding your retirement: either \$2,500, \$5,000, \$7,500, or \$13,000, as applicable. You are required to pay the premiums for this coverage. Premiums are subject to change. If your premiums are not automatically deducted from your pension payments, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be cancelled.**

#### **Section 5. Disability Retirees**

You are eligible for the coverage described in "*Coverage Amounts for Disability Retirees*" below, if you were Hired before January 1, 2008, and:

- You are receiving a "Disability Retirement Benefit" from the DEPP component of the Dow Employees' Pension Plan ("DEPP") (as "Disability Retirement Benefit" is defined therein), you are not a former Texas Operations Hourly Employee who retired prior to January 1, 2003, and you were covered under The Dow Chemical Company Employee-Paid Life Insurance Plan on the day preceding your Retirement; or
- You are receiving a "Disability Retirement Benefit" from the UCEPP component of the Union Carbide Employees' Pension Plan ("UCEPP") (as "Disability Retirement Benefit" is defined

therein), you retired on or after February 7, 2003, and you were covered under The Dow Chemical Company Employee-Paid Life Insurance Plan on the day preceding your Retirement.

Please note that this “Disability Retirees” section does not apply to you if you are receiving benefits under a Dow long term disability plan. If you are receiving long term disability benefits, refer to the SPD for life insurance applicable to active employees, or contact HR Solutions for more information.

If you were Hired on or after January 1, 2008, you are not eligible for coverage under the Pre-65 Retiree Optional Life Insurance Plan.

## **COVERAGE AMOUNTS FOR DISABILITY RETIREES**

### ***Pre-65 coverage***

Disability retirement on or after January 1, 2006: Effective January 1, 2006, if you are a disability retiree under DEPP or UCEPP, and your disability retirement effective date is on or after January 1, 2006, your eligibility, coverage amounts and costs are the same as for Retirees who are not receiving a “Disability Retirement Benefit” under DEPP or UCEPP. See [Chapter Two, Section 1](#) of this SPD.

Disability retirement prior to January 1, 2006: See [Chapter One, Section 6](#) of this SPD, which describes coverage available at no cost to you.

### ***Age 65 and older***

Disability retirement on or after January 1, 2006: Effective January 1, 2006, if you are a disability retiree under DEPP or UCEPP and your disability retirement effective date is on or after January 1, 2006, your eligibility, coverage amounts and costs are the same as for Retirees who are not receiving a “Disability Retirement Benefit” under DEPP or UCEPP.

Disability retirement prior to January 1, 2006: See [Chapter One, Section 6](#) of this SPD, which explains that you may be covered under Plan Option 1 after you reach age 65, and this coverage is provided at no cost to you.

## **Section 6. Retired Split Dollar Participants**

Except for those described in Section 7, paragraph (7) of Chapter One in this SPD (for The Retiree Company-Paid Life Insurance Plan), Retired Split Dollar Participants are eligible for 1x Split Dollar Equivalent Coverage if they elected to purchase the 1x Employee-paid or Retiree-paid split dollar replacement coverage (“1x Split Dollar Equivalent Coverage”) at the time it was offered to them when their split dollar agreements were terminated, and they continue to pay the premiums for that coverage. For the definition of “Retired Split Dollar Participants” see [Chapter One, Section 7. Retired Split Dollar Participants](#). Retired Split Dollar Participants described in Section 7, paragraph (7) of Chapter One are not eligible for coverage under the Pre-65 Retiree Optional Life Insurance Plan.

### **ENROLLMENT**

Retired Split Dollar Participants who were active Employees at the time their split dollar agreement was terminated are required to enroll for coverage at the time they Retire. **Failure to enroll within 31 days of Retirement will result in automatic enrollment in the 1x Split Dollar Equivalent Coverage.** If the Retired Split Dollar Participant waived the 1x Split Dollar Equivalent Coverage at the time the split dollar agreement was terminated, or if such coverage was waived or cancelled after the split dollar agreement was terminated, you may not subsequently enroll for such coverage at any time.

### **COST OF COVERAGE**

Retired Split Dollar Participants pay the premium for 1x Split Dollar Equivalent Coverage. Premiums are subject to change. If your premiums are not automatically deducted from payments from the Dow Employees’ Pension Plan or the Union Carbide Employees’ Pension Plan, you must pay your premium

within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be cancelled.**

#### **COVERAGE LEVELS**

Coverage is 1x of your final annual salary rounded up to the next \$1,000.

#### **END OF COVERAGE**

1x Split Dollar Equivalent Coverage ends if you cancel coverage or fail to pay the required premiums or if Dow terminates the Plan or the coverage.

### **Section 7. Retired Union Carbide Employees**

If you Retired from Union Carbide prior to February 7, 2003, you may be covered under The Dow Chemical Company Group Life Insurance Program's Union Carbide Subsidiary Basic Life Insurance Plan. You are not eligible for coverage under the Pre-65 Retiree Optional Life Insurance Plan.

### **Section 8. Retired Dow AgroSciences Employees**

If you are a Retired Dow AgroSciences employee who Retired before January 1, 2006 under the Dow AgroSciences Pension Plan and was enrolled in supplemental coverage (1x, 2x, 3x, or 4x) under the Dow AgroSciences LLC Life Insurance Plan as an active Employee on the day preceding your retirement, you were permitted to purchase supplemental life insurance coverage equal to one times your annual base salary at the time of your Retirement. You are required to pay the premiums for this coverage. Premiums are age-related and subject to change. If your premiums are not automatically deducted from payments from your pension, you must pay your premiums within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be cancelled.**

Coverage ends at the end of the month in which you reach age 65. Coverage ends earlier than age 65 if you cancel coverage or fail to pay the required premiums or if the Plan or group policy is terminated.

### **Section 9. Dow Corning Corporation Employees Retired Before 2017**

#### **ELIGIBILITY**

If you are less than age 65 and are a former Employee of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who was a participant in the DCC Life Plan on December 31, 2016 as (1) a member of the "closed group of grandfathered retirees who retired prior to 1993" or (2) an "other eligible retired employee" who retired on or before December 31, 2016, you are eligible for the coverage described below on and after January 1, 2017. For this purpose, "closed group of grandfathered retirees who retired prior to 1993" and "other eligible retired employee" shall have the meanings given to those terms under the DCC Life Plan.

#### **ENROLLMENT**

If you were a participant in the DCC Life Plan on December 31, 2016, and you failed to waive coverage or elect a lower coverage level within the time period specified in the annual enrollment brochure for the 2017 Plan Year, you were enrolled in the same coverage level you had under the DCC Life Plan for the 2017 Plan Year. You may not increase your amount of coverage. However, you may decrease or cancel your coverage at any time by contacting the Dow Retiree Service Center.

## COVERAGE AMOUNTS

### *Closed Group of Grandfathered Retirees Who Retired Prior to 1993*

If you are a member of the “closed group of grandfathered retirees who retired prior to 1993,” eligibility and benefit amounts are on file with Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) and reported to MetLife via annual census file. If you think you are a member of this group of retirees, to determine whether you are a member of this group of retirees or the amount of your benefit, file a Claim for An Eligibility Determination by following the procedures described in [Appendix A. Claims Procedures](#).

### *Other Eligible Retired Employee*

If you are an “other eligible retired employee” who retired on or before December 31, 2016, you may purchase coverage equal to 1x, 2x, 3x, 4x, 5x, 6x, 7x, or 8x annual earnings, rounded up to the next \$1,000, subject to a maximum of the greater of (1) \$1,500,000 or (2) the amount of coverage you had on December 31, 2016. However, as described above, you may not purchase more than your current level of coverage.

## COST OF COVERAGE

Pre-65 Retiree Optional rates are age-related rates. Premium information is communicated annually by the Plan Administrator. Premiums are subject to change. If your premiums are not automatically deducted from payments from the Dow Employees’ Pension Plan, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be canceled.**

## END OF COVERAGE

Coverage ends at the end of the month in which you reach age 65. Coverage ends earlier than age 65 if you cancel coverage or fail to pay the required premiums or the Plan or group policy is terminated.

## **Section 10. General Eligibility Information**

Additional special eligibility rules may apply for certain other retiree populations (for example, as a result of mergers and acquisitions or other unusual situations). These special rules are in the Plan Document for The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program (ERISA Plan #515), which you may request from the Plan Administrator.

The Claims Administrator for Claims for an Eligibility Determination determines eligibility to participate in the Plan. The Claims Administrator is a Plan fiduciary and has full discretion to interpret the provisions of the Plan and to make findings of fact. Interpretations and eligibility determinations by the Claims Administrator are final and binding on Participants (except to the extent that determinations by the Initial Claims Reviewer are subject to review by the Appeals Administrator).

If you want to file a Claim for an Eligibility Determination because you are not sure whether you are eligible to participate in the Plan or have been told that you are not, you must follow the procedures described in [Appendix A. Claims Procedures](#).

## **Section 11. Naming Your Beneficiary**

You must designate a beneficiary by registering your beneficiary information with MetLife at <http://mybenefits.metlife.com>, or by mailing the appropriate beneficiary forms to the MetLife Recordkeeping Center.

**You should submit the appropriate form to MetLife even if you submitted one to Dow before June 1, 2008.**

If you do not submit a beneficiary designation to MetLife in the form and manner required by MetLife while you are living, your Pre-65 Retiree Optional Life Insurance benefit will be paid to the beneficiary you designated under the Employee-Paid Life Insurance Plan, or if none, to the beneficiary you designated under the Retiree Company-Paid Life Insurance Plan, or if none, the active employee Company-Paid Life Insurance Plan. If you did not designate a beneficiary under those plans, MetLife may determine your beneficiary to be any one or more of the following who survive you:

- Your Spouse or Domestic Partner;
- Your child(ren);
- Your parent(s);
- Your sibling(s).

Alternatively, instead of making payment to any of the above, MetLife may pay your estate. Your failure to designate a beneficiary may delay the payment of funds. Any payment made by MetLife in good faith will discharge the Plan's and MetLife's liability to the extent of such payment.

If you wish to change your beneficiary designation, or need to register for the first time, you can do so through the MetLife website (<http://mybenefits.metlife.com>), through the Dow Benefits & Well-being website ([www.dowbenefits.com](http://www.dowbenefits.com)), or through the Dow Benefits Enrollment Website (<http://dowbenefits.ehr.com>). If you prefer, you can request forms by calling MetLife Customer Service toll-free at (866) 492-6983, Monday through Friday, from 8:00 am to 11:00 pm (ET). A life event (such as Marriage/Domestic Partnership, divorce/termination of Domestic Partnership, etc.) may signal a need to change your beneficiary, but a life event will not automatically change your beneficiary.

Any beneficiary designation or change to a beneficiary designation will not be recognized if it is delivered to MetLife after your death. A beneficiary designation may not be changed by will or other contract (such as a prenuptial agreement), except as permitted under the terms of the beneficiary designation or to the extent required by a domestic relations order issued by a court that MetLife determines meets MetLife's requirements. If your designated beneficiary is a person other than a trustee and you and your designated beneficiary die under circumstances in which it is not clear who died first, the designated beneficiary will be deemed to have predeceased you.

For Dow Corning Corporation Retirees described in [Chapter 2, Section 9](#), your beneficiary designation was transferred to MetLife. You are encouraged to review your beneficiary designation as described above.

## **Section 12. To Receive a Benefit Payment**

In the event of your death, your beneficiary should contact the Dow Retiree Service Center at (800) 344-0661. The beneficiary on record must complete and sign a claim form to receive benefits. A death certificate that states the cause of death must be provided to MetLife in order to disburse the life insurance proceeds (if any). A copy of the certified death certificate is allowed, unless otherwise requested. See [Appendix A. Claims Procedures](#). If the benefit is less than \$5,000, it will be paid in full by check. If the benefit is \$5,000 or more, it will be paid using a Total Control Account ("TCA"), as described below, unless your beneficiary requests payment by check. Contact the Dow Retiree Service Center at (800) 344-0661.

If the Administrator determines that your beneficiary is not physically or mentally capable of receiving or acknowledging receipt of benefits under the Plan, the Administrator may make benefit payments to the court-appointed legal guardian of your beneficiary, to an individual who has become the legal guardian of your beneficiary by operation of state law, or to another individual whom the Administrator determines in its sole discretion is the appropriate person to receive such benefits on behalf of the beneficiary.

## TOTAL CONTROL ACCOUNT

If the death benefit payable to your beneficiary is \$5,000 or more, the claim will automatically be paid using a “draft account” called the “Total Control Account” (“TCA”) unless your beneficiary requests payment by check. The TCA is an alternative to paying the benefits to your beneficiary in full by check. The TCA is an interest-bearing account that MetLife establishes to provide your beneficiary with immediate access to the entire amount of the benefit. MetLife pays interest on the balance in the TCA from the date the TCA is established until the amount is withdrawn. The TCA provides a guaranteed minimum interest rate, specified at the time the draft account is created. Your beneficiary can withdraw all or part of the TCA balance at any time without charge or penalty, simply by writing drafts subject to a minimum withdrawal amount, currently \$250. Your beneficiary may withdraw the entire balance immediately or at any time. The holder of the Total Control Account will receive statements showing the account balance, draft payees, and interest earned.

*The TCA is not a bank account and not a checking, savings, or money market account.*

Note: MetLife may receive investment earnings from operating the TCA that are greater than the amount of interest that MetLife pays to your beneficiary on the balance in the TCA. The performance results of any investments that MetLife makes with the TCA do not affect the interest rate MetLife pays to your beneficiary.

### **Section 13. Suicide**<sup>7</sup>

If you commit suicide within two years<sup>8</sup> from the date your Pre-65 Retiree Optional Life Insurance takes effect, coverage under this Plan will not apply. Any premium you paid for this coverage will be returned to your beneficiary.

If you commit suicide within two years from the date that an increase in your Pre-65 Retiree Optional Life Insurance takes effect, the coverage increase will not apply. Any premium you paid for the coverage increase will be returned to your beneficiary.

### **Section 14. Accelerated Benefit Option (ABO)**

Under the Accelerated Benefit Option (“ABO”), if you have been diagnosed as terminally ill with 12 months or less to live,<sup>9</sup> you may be eligible to receive up to 80% of your Retiree Company-Paid Life Insurance and Pre-65 Retiree Optional Life Insurance benefits before your death if certain requirements are met. In order to apply for the ABO, you must be covered for at least \$10,000 from your Retiree Company-Paid Life Insurance and/or Pre-65 Retiree Optional Life Insurance. You may receive an accelerated benefit of up to 80% (up to a maximum of \$500,000) of your Retiree Company-Paid Life Insurance benefit, Pre-65 Retiree Optional Life Insurance benefit, or both. The accelerated benefit is payable by check. You can elect the accelerated benefit only once for each eligible coverage. Any death benefit will be reduced by the amount of any accelerated benefit paid. After MetLife pays the accelerated benefit, any future contributions you are required to pay for Pre-65 Retiree Optional Life Insurance will be waived. Accelerated benefits are not permitted if you have assigned your life insurance benefit to another individual or to a trust.

The ABO is intended to qualify for favorable tax treatment under the Internal Revenue Code such that the benefits will be excludable from your U.S. federal income and not subject to U.S. federal taxation. Payment of the accelerated benefit may be subject to state taxes and restrictions. Tax laws relating to accelerated

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<sup>7</sup> This Section 13 is not applicable to residents of Washington.

<sup>8</sup> For residents of Missouri and North Dakota, substitute “one year” for “two years” throughout this Section 13. Suicide.

<sup>9</sup> For Texas residents, the requirement is 24 months or less to live.

benefits are complex. You are advised to consult with a qualified tax advisor, and neither the Plan nor the Company or any Participating Employer makes any assertion or warranty about the tax treatment of Plan benefits.

Receipt of accelerated benefits may affect your eligibility, or that of your spouse/domestic partner or your family, for public assistance programs such as medical assistance (Medicaid), Aid to Families and Dependent Children (“AFDC”), Supplemental Security Income (“SSI”), and drug assistance programs. You are advised to consult with social services agencies concerning the effect receipt of accelerated benefits may have on public assistance eligibility for you, your spouse/domestic partner, or your family. In the event your life insurance coverage ends or is reduced in the future, the amount of coverage you may be eligible to convert or port will be reduced by the amount of the accelerated benefit received.

If you would like to apply for the Accelerated Benefit Option, a claim form can be obtained from the Dow Retiree Service Center at 800-344-0661 and must be completed and returned for evaluation and approval by MetLife.<sup>10</sup>

### **Section 15. Will Preparation Service**

If you elect Pre-65 Retiree Optional Life Insurance coverage, you and your Spouse/Domestic Partner are eligible for a will preparation service available through Hyatt Legal Plans, Inc. (“Hyatt”), a MetLife company. This service is available while your Pre-65 Retiree Optional Life Insurance coverage is in effect. The will preparation service is offered at no cost to you if you use an attorney designated by Hyatt. If you have a will prepared by an attorney not designated by Hyatt, you must pay for the attorney’s services directly. You may receive a partial reimbursement for the amount you paid to the attorney if you provide proof of will service and payment satisfactory to Hyatt. The amount reimbursable is the amount customarily reimbursed for such services by Hyatt. Call (800) 821-6400 Monday through Friday from 8:00 a.m. to 7:00 p.m. ET for more information. A Client Services Representative will ask you to provide your Company Name and Group Number, which are:

- Company Name: The Dow Chemical Company
- Group Number: 11700-G

### **Section 16. Estate Resolution Service**

If you elect Pre-65 Retiree Optional Life Insurance coverage, you are eligible for an estate resolution service available through Hyatt Legal Plans, Inc. (“Hyatt”), a MetLife company. This service is available if you or your Spouse/Domestic Partner die while your Pre-65 Retiree Optional Life Insurance coverage is in effect. The estate resolution service provides a Hyatt in-network attorney to the executor/administrator probating your estate or that of your Spouse/Domestic Partner. Probate advice is also available to beneficiaries, regardless of whether they are the executor/administrator. This service is provided at no cost to the beneficiaries, administrator, executor, or estate if a Hyatt in-network attorney is used.

The beneficiaries and/or executor/administrator may choose to use an attorney who does not participate in the Hyatt network. If an out-of-network attorney is chosen, the beneficiary and/or executor/administrator must pay for that attorney’s services directly. They may receive a partial reimbursement for the amount paid to the attorney if they provide proof of estate resolution service and payment satisfactory to Hyatt. The amount reimbursable is the amount customarily reimbursed for such services by Hyatt. To access this service, beneficiaries and/or executors/administrators should call Hyatt at (800) 821-6400 Monday through Friday from 8:00 a.m. to 7:00 p.m. ET.

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<sup>10</sup> This benefit does not and is not intended to qualify as long-term care, including under Washington state law.



The following are not covered by this service: matters in which there is a conflict of interest between the executor, administrator, any beneficiary or heir and the estate; any disputes with the Company, Participating Employer, Hyatt attorneys, MetLife and/or any of its affiliates; any disputes involving statutory benefits (such as Social Security, unemployment, or workers' compensation benefits); will contests or litigation outside probate court; appeals; court costs, filing fees, recording fees, transcripts, witness fees, expenses to a third party, judgments or fines; and frivolous or unethical matters.

### **Section 17. Funding**

The Plan is funded by an insurance policy underwritten by MetLife.

Except for certain cases indicated above, Retirees pay the entire premium for coverage. MetLife pays the benefits under the insurance policy.

### **Section 18. Your Rights**

You have certain rights under the Plan and are entitled to certain information by law. Be sure to review Chapter Four of this SPD ([Chapter Four: General Information Applicable to Each of the Plans](#)), which begins on page 45 and the [ERISA Information](#) chapter following the end of Chapter Four.

### **Section 19. Ending Coverage**

Your Pre-65 Retiree Optional Life Insurance coverage ends on the earliest of:

- The date the group policy ends;
- The date the Plan terminates;
- The date you no longer meet the eligibility requirements of the Plan;
- The date you elect to terminate your coverage; or
- The date that you fail to pay the applicable premium.

### **Section 20. Porting Coverage to a Separate Group Term Life Policy**

If your Pre-65 Retiree Optional Life Insurance coverage under the Plan ends or is reduced because:

- You cease to be in a class that is eligible for this coverage; or
- Your coverage is reduced because of age; or
- Dow cancels the MetLife group life insurance policy or amends the Plan to exclude or change the amount of coverage for your group; then

the amount of coverage you lost may be continued on a direct bill basis with MetLife through the portability feature. Portability allows Retirees to continue all or part of their group term life coverage under a separate group policy without completing and submitting a statement of health. Although not required, completing and submitting a statement of health may help reduce your cost. Rates for this coverage are different from the retiree plan rates, and you must port a minimum of \$10,000 to exercise this option.

The maximum amount you may port is \$2,000,000 in any combination of Retiree Company-Paid Life Insurance and Pre-65 Retiree Optional Life Insurance. However, if your Pre-65 Retiree Optional Life Insurance coverage under the Plan ends because Dow has cancelled the Pre-65 Retiree Optional Life

Insurance coverage under the MetLife group life insurance policy or because Dow has amended the Plan to exclude coverage for your work group, the maximum amount you may port is limited to the lesser of:

- the amount of your Pre-65 Retiree Optional Life Insurance and Retiree Company-Paid Life Insurance that ends under the MetLife group policy, less the amount of life insurance for which you become eligible under any group policy issued to replace the MetLife group policy; or
- \$10,000.

You have 31 days from the date your coverage ends or is reduced to apply for portability. You may continue the same or a lesser amount of coverage (subject to the limits described above). If you do not continue your entire life insurance amount through portability, you may apply for conversion of the balance, as described immediately below.

You are responsible for initiating this process within the appropriate time frame. For your convenience, MetLife will send the appropriate forms for review. MetLife has an exclusive arrangement with financial professionals from Massachusetts Mutual Life Insurance Company (MassMutual) to offer you advice on the options available to you. You may receive a call from a local, specially trained MassMutual financial professional who can answer any questions you may have or possibly identify other lower-cost alternatives. Neither the Plan, the Company, nor any Participating Employer makes any assertion or warranty about the qualifications of or advice provided by financial professionals.

If you do not receive the forms or an outreach call within approximately two weeks after your coverage has decreased or terminated, contact Dow Retiree Service Center at 1-800-344-0661 for further assistance.

### **Section 21. Converting to an Individual Non-Term Life Policy**

If your Pre-65 Retiree Optional Life Insurance coverage under the Plan ends or decreases because you no longer meet the eligibility requirements of the Plan, your coverage may be converted to an individual non-term policy through MetLife. The maximum amount of insurance that may be elected for the new policy is the amount of Pre-65 Retiree Optional Life Insurance in effect for you under the Plan on the date you no longer meet the eligibility requirements of the Plan.

If your Plan coverage ends because Dow terminates the Pre-65 Retiree Optional Life Insurance coverage under the MetLife group life insurance policy, or Dow amends the Plan to exclude coverage for your eligible group, you may convert your Pre-65 Retiree Optional Life Insurance coverage to an individual non-term MetLife policy; provided you have been covered under the Plan for at least 5 years immediately prior to losing coverage under the Plan. The amount you may convert is limited to the lesser of:

- the amount of Pre-65 Retiree Optional Life Insurance for you that ends under the group policy, less the amount of life insurance for which you become eligible under any group policy within 31 days after the date insurance ends under the group policy; or
- \$10,000.

You must file a conversion application with MetLife and make the required premium payment to MetLife within 31 days of the date your Dow coverage is lost or reduced. You are responsible for initiating the conversion process within the appropriate timeframes. For your convenience, MetLife will send the appropriate forms for review. MetLife has an exclusive arrangement with financial professionals from Massachusetts Mutual Life Insurance Company (MassMutual) to offer you advice on the options available to you. You may receive a call from a local, specially trained MassMutual financial professional who can answer any questions you may have or possibly identify other lower-cost alternatives. Neither the Plan, the Company, nor any Participating Employer makes any assertion or warranty about the qualifications of or advice provided by financial professionals.

If you do not receive the forms or an outreach call within approximately two weeks after your coverage has decreased or terminated, contact Dow Retiree Service Center at 1-800-344-0661 for further assistance.

The cost of this individual coverage will probably be significantly higher than your group plan. Although not required, completing and submitting a statement of health may help reduce your cost.

If you die within 31 days after your life insurance ends or is reduced by an amount you are entitled to convert, your beneficiary should contact HR Solutions, complete and sign a claim form, and provide proof of death to MetLife (see [Appendix A. Claims Procedures](#)). MetLife will review the claim and, if the claim is approved, will pay your beneficiary the amount you were entitled to convert. The amount you were entitled to convert will not be paid as insurance under both a new individual conversion policy and the group policy.

## Chapter Three: The Retiree Dependent Life Insurance Plan

This Chapter Three of the SPD describes the Retiree Dependent Life Insurance Plan (referred to in this chapter of the SPD as the “Plan”):

- [Section 1](#) applies to Retired Salaried Employees and Certain Retired Hourly Employees.
- [Section 2](#) applies to former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who are less than age 65 and retired before 2017.
- The remaining sections of Chapter Three apply to all persons eligible for coverage under the Plan.

As of January 1, 2005, the following plans were merged into the Plan:

- The Dow Chemical Company Texas Operations Hourly Optional Life Insurance Program’s Retiree Dependent Life Insurance Plan;
- Hampshire Chemical Corporation Hourly Optional Group Life Insurance Program’s Retiree Dependent Life Insurance Plan; and
- ANGUS Chemical Company Hourly Optional Group Life Insurance Program’s Retiree Dependent Life Insurance Plan.

The plans listed above no longer exist as separate plans, but are now a part of the Plan. Effective January 1, 2008, the Midland and Ludington Hourly Pre-65 Retiree Dependent Life Insurance Plan was merged into the Plan for those who retired prior to June 1, 1990, and for those who retired on or after June 1, 1990, provided that their Hire Date was prior to January 1, 2008.

### **Section 1. Retired Salaried Employees and Certain Retired Hourly Employees**

#### **ELIGIBILITY**

Except for the populations identified under “Exclusions from Eligibility” below, if you are a Retiree and, on the day preceding Retirement, were enrolled as an active Employee in a Dependent Life Insurance Plan sponsored by a Participating Employer, you are eligible under the Plan for continued coverage for your Spouse of Record/Domestic Partner of Record and/or Dependent children who were covered under the active employee plan. In order to be a “Retiree,” you must meet the definition of “Retiree” under the Plan (see [Appendix B. Definitions](#)). If you are a Retired Michigan Hourly Employee you must also have Retired on or after June 1, 1990 in order to be eligible for this Plan.

If your Spouse of Record/Domestic Partner of Record is eligible to participate in any dependent life insurance plan sponsored by a Participating Employer, either as a Dow Employee or Retiree, each of you may insure the other but only one of you may enroll for coverage for your Dependent children. Double coverage is not allowed.

See [Section 4, Dependent Eligibility](#) for who may be covered as a Dependent.

#### **EXCLUSIONS FROM ELIGIBILITY**

Section 1 of Chapter Three of this SPD does **NOT** apply to:

- Employees (other than Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018)) who were Hired or re-Hired on or after January 1, 2008;
- Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who were Hired or re-Hired on or after January 1, 2006;
- Former Employees who are eligible for any kind of life insurance coverage available to active employees of a Participating Employer, other than accidental death and dismemberment, business

travel or occupational accident insurance, are not eligible under this Plan while they are covered under the active employee coverage (for example, individuals eligible for employee coverage because they are eligible for certain long term disability benefits);

- Hampshire Hourly Employees who retired from the Waterloo, NY facility on or after March 1, 1988, through December 31, 1999;
- Hampshire Hourly Employees who retired from the Owensboro, KY or Nashua, NH facilities on or after March 1, 1988, through December 31, 1998;
- Texas Hourly Employees who retired prior to October 1, 1989;
- Union Carbide Employees who retired prior to January 1, 2002<sup>11</sup>;
- Dow AgroSciences Employees who retired before 2006;
- Agrigenetics Inc. d/b/a Mycogen Seeds employees who retired before 2011;
- Individuals who were employed by a subsidiary, joint venture, or any other business entity or affiliate that was acquired by, formed by, merged with, or created by the Company on or after January 1, 2008, except as provided in the definition of “Hire” or “Hire Date”;
- Poly-Carb Inc. and GNS Employees who retire;
- Former Employees who terminated employment from a Participating Employer (other than Americas Styrenics) and were subsequently hired by Americas Styrenics who did not have the required amount of Service to be eligible for the Plan at the time of termination of employment from such Participating Employer;
- Former Employees of Americas Styrenics who retire from Americas Styrenics, unless they terminated employment from a Participating Employer prior to working for Americas Styrenics and met the age and service requirements of the Plan when they terminated employment from such Participating Employer;
- Individuals who are eligible to participate in the Rohm and Haas Company Retirement Plan, including the Morton International, Inc. Pension Plan for Collectively Bargained Employees; or
- Former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who retired before January 1, 2017 (instead, see [Section 2. Dow Corning Corporation Employees Retired Before 2017](#) below).

## ENROLLMENT

If you wish to enroll in the Plan, you must complete the Dependent Life Insurance section of the Retiree enrollment form, or complete enrollment through the Dow Benefits Enrollment Website (<http://dowbenefits.ehr.com>) **within 31 days** of your Retirement. Your continuation coverage will be effective immediately. **Failure to enroll within 31 days after your Retirement will result in waiver of coverage.**

If you waive coverage when you Retire, you waive all future rights to participate in the Plan.

Note: After your Retirement, you may decrease or cancel your coverage at any time by contacting the Dow Retiree Service Center. If you want to waive coverage, you must provide written notification to the Plan Administrator. **If you waive coverage, you waive coverage permanently. You may not re-enroll at any time in the future.**

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<sup>11</sup> Between January 1, 2002 and February 7, 2003, participants of The Dow Chemical Company Group Life Insurance Program’s Union Carbide Subsidiary Basic Life Insurance Plan were offered dependent spouse coverage under The Dow Chemical Company Retiree Dependent Life Insurance Plan.

## DEPENDENT COVERAGE AMOUNTS FOR ELIGIBLE SALARIED AND HOURLY RETIREES

**Spouse of Record/Domestic Partner of Record:** If your Spouse of Record/Domestic Partner of Record was covered under your Dependent Life Insurance Plan on the day preceding your Retirement, you may continue coverage equal to the following amount:

- \$5,000; or,
- if you Retired on or after December 31, 2013, \$10,000 or \$15,000;

provided in each case, however, that the amount of coverage you choose may not be any more than the amount of coverage you had for your Spouse of Record/Domestic Partner of Record under the Dependent Life Insurance Plan on the day preceding your Retirement.

**Dependent Children:** For any Dependent child who was covered under your Dependent Life Insurance Plan on the day preceding your Retirement, you may continue coverage equal to \$1,000, as long as he or she continues to meet eligibility requirements. See [Section 4. Dependent Eligibility](#), below.

### COST OF COVERAGE

You must pay the premium for coverage. Your premium for Retiree Dependent Life Insurance is based on the option that you select. Premiums are subject to change, according to Plan experience. If your premiums are not automatically deducted from payments from the Dow Employees' Pension Plan or the Union Carbide Employees' Pension Plan, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days after your bill, your coverage will be cancelled.**

## **Section 2. Dow Corning Corporation Employees Retired Before 2017**

### ELIGIBILITY

If you are less than age 65 and are a former Employee of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who was a participant in the DCC Life Plan on December 31, 2016 as an "other eligible retired employee" who retired on or before December 31, 2016, you are eligible for continued coverage on and after January 1, 2017, for your Spouse of Record/Domestic Partner of Record and/or Dependent children who were covered under the DCC Life Plan on December 31, 2016. For this purpose, "other eligible retired employee" shall have the meaning given to that term under the DCC Life Plan.

### ENROLLMENT

If you were a participant in the DCC Life Plan on December 31, 2016, and you failed to waive coverage or elect a lower coverage level for your Spouse of Record/Domestic Partner of Record and/or Dependent children within the time period specified in the annual enrollment brochure for the 2017 Plan Year, you were enrolled in the same coverage level you had under the DCC Life Plan for the 2017 Plan Year. You may not increase your amount of coverage. However, you may decrease or cancel your coverage at any time by contacting the Dow Retiree Service Center.

### COVERAGE AMOUNTS

**Spouse of Record/Domestic Partner of Record:** If your Spouse of Record/Domestic Partner of Record was covered under the DCC Life Plan on December 31, 2016 and you are eligible to continue their coverage on and after January 1, 2017, you may purchase coverage equal to any amount in an increment of \$10,000, subject to a maximum of \$250,000. However, as described above, you may not purchase more than your current level of coverage.

**Dependent Children:** For any Dependent child who was covered under the DCC Life Plan on December 31, 2016, on and after January 1, 2017, you may purchase coverage equal to any amount in an increment

of \$5,000, subject to a maximum of \$20,000. You may continue coverage as long as you and he or she continue to meet eligibility requirements. See [Section 4. Dependent Eligibility](#), below. However, as described above, you may not purchase more than your current level of coverage.

#### **COST OF COVERAGE**

You must pay the premium for coverage. Your premium for Retiree Dependent Life Insurance is based on the option that you select. Premiums are subject to change, according to Plan experience. If your premiums are not automatically deducted from payments from the Dow Employees' Pension Plan, you must pay your premium within 31 days of your bill. **If your payment is not postmarked within 31 days of your bill, your coverage will be canceled.**

#### **END OF COVERAGE**

Coverage ends at the end of the month in which you reach age 65. Coverage ends earlier than age 65 if you cancel coverage or fail to pay the required premiums or the Plan or group policy is terminated.

### **Section 3. General Eligibility Information**

Additional special eligibility rules may apply for certain other retiree populations (for example, as a result of mergers and acquisitions or other unusual situations). These special rules are in the Plan Document for The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program (ERISA Plan #515), which you may request from the Plan Administrator.

The Claims Administrator for Claims for an Eligibility Determination determines eligibility to participate in the Plan. The Claims Administrator is a Plan fiduciary and has full discretion to interpret the provisions of the Plan and to make findings of fact. Interpretations and eligibility determinations by the Claims Administrator are final and binding on Participants (except to the extent that determinations by the Initial Claims Reviewer are subject to review by the Appeals Administrator).

If you want to file a Claim for an Eligibility Determination because you are not sure whether you are eligible to participate in the Plan or have been told that you are not, you must follow the procedures described in [Appendix A. Claims Procedures](#).

### **Section 4. Dependent Eligibility**

You may purchase coverage on the life of your Spouse of Record/Domestic Partner of Record and/or the life of your Dependent child or Dependent children.

In general, Dependent child means your natural child, adopted child (including a child from the date of placement with the adopting parents until the legal adoption) or stepchild (including the child of your Domestic Partner of Record); who, in each case, is under age 26, unmarried, and supported by you. For Texas residents, the term also includes your grandchild(ren), if they are able to be claimed by you as a dependent for federal income tax purposes. If you had dependent life insurance coverage under the DCC Life Plan for your grandchild(ren) on December 31, 2016, on and after January 1, 2017, Dependent child includes such grandchild(ren), on file with MetLife. Any such grandchild(ren) ceases to be eligible on the earlier of (1) the day that your child, who is the parent of such grandchild(ren), ceases to meet the eligibility requirements that otherwise apply to dependent children (*e.g.*, the end of the month in which your child turns age 26); (2) the day that the grandchild(ren) ceases to meet the eligibility requirements that otherwise apply to dependent children (*e.g.*, the end of the month in which the grandchild turns age 26); or (3) the effective date on which you cancel coverage under the Plan for the grandchild(ren). If you drop Dependent Life Insurance coverage under this Plan for such grandchild(ren) at any time and for any reason, you may not again enroll such grandchild(ren) in the Plan.

“Dependent child” does not include any person who is:

- insured under the group policy as an employee;
- covered as a dependent of another Dow Employee or Dow Retiree (all covered children in a family must be enrolled by the same parent); or
- age 26 years or older (coverage may continue until end of the month in which child attains age 26).

A Dependent Spouse, Domestic Partner, or child is not eligible if he or she is in the military.

A Dependent child may continue to be eligible for coverage past age 26 if the child continues to meet all of the requirements and in addition, is incapable of self-sustaining employment because of a mental or physical disability as defined by applicable law. Proof of such disability must be sent to MetLife within 31 days after the date the child attains the age limit and at reasonable intervals after such date.

### **Section 5. Beneficiary of Coverage**

You are the beneficiary of your coverage under the Plan. This cannot be changed. The benefits will be paid to you if you survive the Dependent.

If you do not survive your Dependent, MetLife may pay the benefit to any one or more of the following who survive you:

- Your Spouse or Domestic Partner;
- Your child(ren);
- Your parent(s);
- Your sibling(s).

Alternatively, instead of making payment to any of the above, MetLife may pay your estate. Any payment made by MetLife in good faith will discharge the Plan’s and MetLife’s liability to the extent of such payment.

### **Section 6. To Receive a Benefit Payment**

In the event of the death of your Spouse of Record/Domestic Partner of Record or Dependent child, contact the Dow Retiree Service Center. You must complete and sign a claim form to receive benefits. A death certificate that states the cause of death must be provided to MetLife in order to disburse the life insurance proceeds. A copy of the certified death certificate is allowed, unless otherwise requested. See [Appendix A. Claims Procedures](#). If the benefit is less than \$5,000, it will be paid in full by check. If the benefit is \$5,000 or more, it will be paid using a Total Control Account (“TCA”), as described below, unless the beneficiary requests payment by check. Contact the Dow Retiree Service Center at 800-344-0661.

If the Administrator determines that you or an alternate beneficiary (if you do not survive) is not physically or mentally capable of receiving or acknowledging receipt of benefits under the Plan, the Administrator may make benefit payments to a court-appointed legal guardian for you or your alternate beneficiary, to an individual who has become the legal guardian for you or your alternate beneficiary by operation of state law, or to another individual whom the Administrator determines in its sole discretion is the appropriate person to receive such benefits on your or your alternate beneficiary’s behalf.

#### **TOTAL CONTROL ACCOUNT**

If the death benefit payable to a beneficiary is \$5,000 or more, the claim will automatically be paid using a “draft account” called the “Total Control Account” (“TCA”), unless the beneficiary requests payment by



check. The TCA is an alternative to paying the benefit to a beneficiary in full by check. The TCA is an interest-bearing account that MetLife establishes to provide a beneficiary with immediate access to the entire amount of the benefit. MetLife pays interest on the balance in the TCA from the date the TCA is established until the amount is withdrawn. The TCA provides a guaranteed minimum interest rate, specified at the time the draft account is created. The beneficiary can withdraw all or part of the TCA balance at any time without charge or penalty, simply by writing drafts subject to a minimum withdrawal amount, currently \$250. The beneficiary may withdraw the entire balance immediately or at any time. The holder of the Total Control Account will receive statements showing the account balance, draft payees, and interest earned.

***The TCA is not a bank account and not a checking, savings, or money market account.***

Note: MetLife may receive investment earnings from operating the TCA that are greater than the amount of interest that MetLife pays to the beneficiary on the balance in the TCA. The performance results of any investments that MetLife makes with the TCA do not affect the interest rate MetLife pays to the beneficiary.

### **Section 7. Suicide<sup>12</sup>**

If your Dependent commits suicide within two years<sup>13</sup> from the date your Dependent Life Insurance takes effect, coverage under this Plan will not apply. Any premium you paid for this coverage will be returned to the beneficiary.

If your Dependent commits suicide within two years from the date that an increase in your Dependent Life Insurance takes effect, the coverage increase will not apply. Any premium you paid for the coverage increase will be returned to the beneficiary.

### **Section 8. Funding**

The Plan is funded by an insurance policy underwritten by MetLife. Retirees pay the entire premium for Plan coverage. MetLife pays the benefits under the insurance policy.

### **Section 9. Your Rights**

You have certain rights under the Plan and are entitled to certain information by law. Be sure to review Chapter Four of this SPD ([Chapter Four: General Information Applicable to Each of the Plans](#)), which begins on page 46 and the [ERISA Information](#) chapter following the end of Chapter Four.

### **Section 10. Ending Coverage**

Your Retiree Dependent Life Insurance coverage for any Dependent ends on the earliest of:

- The date the group policy ends;
- The date the Plan is terminated;
- The date of your death;
- The date you no longer meet the eligibility requirements of the Plan;

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<sup>12</sup> This Section 7 is not applicable to residents of Washington.

<sup>13</sup> For residents of Missouri and North Dakota, substitute “one year” for “two years” throughout this section called “Suicide.”

- The date the Spouse of Record/Domestic Partner of Record no longer meets the eligibility requirements of the Plan;
- The last day of the calendar month following the date the Dependent child no longer meets the eligibility requirements of the Plan;
- The last day of the applicable period for which you pay the applicable premium; or
- The date you elect to terminate coverage for the Spouse of Record/Domestic Partner of Record or Dependent child.

If you choose to terminate your Spouse of Record/Domestic Partner of Record or Dependent child coverage, you must contact the Dow Retiree Service Center. If you terminate coverage, you may not re-enroll in the future.

If your Spouse of Record/Domestic Partner of Record or Dependent child no longer meets the eligibility requirements of the Plan, you must notify the Plan within 90 days; otherwise, the Plan Administrator may treat your failure to report the change as fraud against the Plan. See [Chapter Four, Section 5. Fraud Against the Plan.](#)

### **Section 11. Accelerated Benefit Option (ABO) for Spouses/Domestic Partners of Retirees Who Retired on or after December 31, 2013 Only**

Under the Accelerated Benefit Option (“ABO”), if your Spouse/Domestic Partner has been diagnosed as terminally ill with 12 months or less to live,<sup>14</sup> you may be eligible to receive up to 80% of your Spouse/Domestic Partner Dependent Life Insurance benefits before your Spouse/Domestic Partner’s death if certain requirements are met. In order to apply for the ABO, your Spouse/Domestic Partner must be covered for at least \$10,000 under the Plan. If your Spouse/Domestic Partner is covered for \$10,000, you may receive an accelerated benefit of up to 80% (up to a maximum of \$8,000) of the Spouse/Domestic Partner Dependent Life Insurance benefit. If your Spouse/Domestic Partner is covered for \$15,000, you may receive an accelerated benefit of up to 80% (up to a maximum of \$12,000) of the Spouse/Domestic Partner Dependent Life Insurance benefit. The accelerated benefit is payable by check. You can elect the accelerated benefit only once for each eligible coverage. Any death benefit will be reduced by the amount of any accelerated benefit paid. After MetLife pays the accelerated benefit, any future contributions you are required to pay for your Spouse/Domestic Partner’s Dependent Life Insurance will be waived. Accelerated benefits are not permitted if you have assigned your life insurance benefit to another individual or to a trust.

The ABO is intended to qualify for favorable tax treatment under the Internal Revenue Code such that the benefits will be excludable from your U.S. federal income and not subject to U.S. federal taxation. Payment of the accelerated benefit may be subject to state taxes and restrictions. Tax laws relating to accelerated benefits are complex. You are advised to consult with a qualified tax advisor, and neither the Plan nor the Company or any Participating Employer makes any assertion or warranty about the tax treatment of Plan benefits.

Receipt of accelerated benefits may affect your eligibility, or that of your spouse/domestic partner or your family, for public assistance programs such as medical assistance (Medicaid), Aid to Families and Dependent Children (“AFDC”), Supplemental Security Income (“SSI”), and drug assistance programs. You are advised to consult with social services agencies concerning the effect receipt of accelerated benefits may have on public assistance eligibility for you, your spouse/domestic partner, or your family. In the event your life insurance coverage ends or is reduced in the future, the amount of coverage you may be eligible to convert or port will be reduced by the amount of the accelerated benefit received.

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<sup>14</sup> For Texas residents, the requirement is 24 months or less to live.

If you would like to apply for the Accelerated Benefit Option, a claim form can be obtained from the Dow Retiree Service Center at 800-344-0661 and must be completed and returned for evaluation and approval by MetLife.<sup>15</sup>

## **Section 12. Porting Coverage to a Separate Group Term Life Policy**

If your Dependent Life Insurance coverage under the Plan ends or is reduced because:

- You cease to be in a class that is eligible for this coverage; or
- Your coverage is reduced because of age; or
- Dow cancels the MetLife group life insurance policy or amends the Plan to exclude or change the amount of coverage for your group; or
- You die; or
- Your Marriage ends in divorce or annulment; or
- Your Domestic Partnership ends; then

the amount of coverage your Dependent loses may be continued on a direct bill basis with MetLife through the portability feature. If your former Dependent Spouse continues coverage for himself or herself, then he or she may also use the portability feature to continue coverage for your Dependent child. If the insurance for your former Dependent child ends because he or she no longer meets the definition of “child” under the Dependent Life Insurance policy, your former Dependent child may continue coverage with the portability feature. Portability allows Dependents to continue all or part of their group term life coverage under a separate group policy without completing and submitting a statement of health. Although not required, completing and submitting a statement of health may help reduce your cost. Rates for this coverage are different from the retiree plan rates, and your Dependent must port a minimum of \$2,500 for Spouse/Domestic Partner coverage (\$10,000 when porting Spouse/Domestic Partner coverage alone) or \$1,000 for Dependent child coverage must be ported to exercise this option.

If your Dependent Life Insurance coverage under the Plan ends because Dow has cancelled the Dependent Life Insurance coverage under the MetLife group life insurance policy or because Dow has amended the Plan to exclude coverage for your group, the maximum amount you may port is limited to the lesser of:

- the amount of your life insurance or your Dependent Life Insurance coverage that ends under the MetLife group policy, less the amount of life insurance for which you become eligible under any group policy issued to replace the MetLife group policy; or
- \$10,000.

The application for portability must be submitted within 31 days from the date the Dependent Life Insurance coverage ends or is reduced. Your Dependent(s) may continue the same or a lesser amount of coverage (subject to the limits described above). If the entire life insurance amount is not continued through portability, the balance may be converted (as described above).

You (or your Dependent(s), as applicable) are responsible for initiating this process within the appropriate time frame. For your convenience, MetLife will send the appropriate forms for review. MetLife has an exclusive arrangement with financial professionals from Massachusetts Mutual Life Insurance Company (MassMutual) to offer you advice on the options available to you. You may receive a call from a local, specially trained MassMutual financial professional who can answer any questions you may have or possibly identify other lower-cost alternatives. Neither the Plan, the Company, nor any Participating

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<sup>15</sup> This benefit does not and is not intended to qualify as long-term care, including under Washington state law.

Employer makes any assertion or warranty about the qualifications of or advice provided by financial professionals.

If you do not receive the forms or an outreach call within approximately two weeks after your coverage has decreased or terminated, contact the Dow Retiree Service Center at 1-800-344-0661 for further assistance.

### **Section 13. Converting to an Individual Non-Term Life Policy**

If your Spouse of Record/Domestic Partner of Record or Dependent child loses coverage because of your death, or because he or she no longer meets eligibility requirements, his or her coverage may be converted to an individual non-term policy through MetLife without having to prove insurability. (In the case of minor children, the parent or legal guardian may act on their behalf.) The maximum amount of insurance that may be elected for the new policy is the amount of Dependent Life Insurance that ends under the Retiree Dependent Life Insurance provisions of the MetLife group policy.

If your Spouse of Record/Domestic Partner of Record or Dependent child loses coverage under the Plan because Dow has cancelled the dependent life insurance coverage under the group policy with MetLife, or Dow has amended the eligibility requirements of the Plan to exclude you or your dependents from eligibility under the Plan, you may convert coverage to an individual non-term MetLife policy for your Dependent; provided you have been enrolled in coverage for your Dependent under the Plan for at least 5 years immediately prior to the date the MetLife group coverage for your Dependent ended. The amount that may be converted is limited to the lesser of:

- the amount of Life Insurance for the Dependent that ends under the MetLife group policy, less the amount of life insurance for Dependents for which you become eligible under any group policy within 31 days after the date insurance ends under the Retiree Dependent Life Insurance provisions of the MetLife group policy; or
- \$10,000.

You must file a conversion application with MetLife and make the required premium payment to MetLife within 31 days of the date your Dow coverage is lost or reduced. You are responsible for initiating the conversion process within the appropriate timeframes. For your convenience, MetLife will send the appropriate forms for review. MetLife has an exclusive arrangement with financial professionals from Massachusetts Mutual Life Insurance Company (MassMutual) to offer you advice on the options available to you. You may receive a call from a local, specially trained MassMutual financial professional who can answer any questions you may have or possibly identify other lower-cost alternatives. Neither the Plan, the Company, nor any Participating Employer makes any assertion or warranty about the qualifications of or advice provided by financial professionals.

If you do not receive the forms or an outreach call within approximately two weeks after your coverage has decreased or terminated, contact the Dow Retiree Service Center at 1-800-344-0661 for further assistance.

The cost of this individual coverage will probably be significantly higher than your group plan. Although not required, completing and submitting a statement of health may help reduce your cost.

If your Dependent dies within 31 days after the date life insurance for the Dependent ends or is reduced by an amount eligible for conversion, your Dependent's beneficiary should contact HR Solutions, complete and sign a claim form, and provide proof of death to MetLife (see [Appendix A. Claims Procedures](#)). MetLife will review the claim and, if the claim is approved, will pay your Dependent's beneficiary the amount that could have been converted. The amount that could have been converted will not be paid as insurance under both a new individual conversion policy and the group policy.

## **Chapter Four: General Information Applicable to Each of the Plans**

### **Section 1. Filing a Claim and Appealing a Denial of a Claim**

See [Appendix A. Claims Procedures](#).

### **Section 2. Payment of Unauthorized Benefits**

If the Plan Administrator determines that benefits in excess of the amount authorized under the Plan were provided to, or on behalf of, a Participant, Dependent, beneficiary, or other person (for example, because benefits were paid even though the individual did not meet applicable eligibility requirements or because the wrong beneficiary was paid):

- The amount of any other benefit paid to, or on behalf of, such Participant, Dependent, beneficiary, or other person under the Plan may be reduced by the amount of the excess payment.
- The Plan Administrator may require the Participant, Dependent, beneficiary, or other person to reimburse the Plan for benefits paid, including reasonable interest.
- If the person does not reimburse the Plan by the date determined by the Plan Administrator, the Plan Administrator may cancel coverage for the Participant and refuse re-enrollment.
- The Plan Administrator may elect recoupment or reimbursement, regardless of whether the person who received the excess benefit was a Participant or beneficiary entitled to receive benefits, and regardless of whether the excess benefit was provided by reason of the Plan Administrator's error or by reason of false, misleading, or inaccurate information furnished by the Participant, beneficiary, or any other person.

For excess payments to beneficiaries, the Plan Administrator may elect to pursue any of the above remedies directly against the Retiree or his or her estate.

### **Section 3. Assignment**

You may make an assignment, or legal transfer, of the ownership of your Retiree Company-Paid or Pre-65 Retiree Optional Life Insurance to any person you choose, or to a trust. Consult your financial advisor for more information. Such assignment must be made in the form and manner acceptable to the Plan Administrator.

### **Section 4. Tax Consequences of Coverage and Benefits**

The U.S. tax consequences of Company-Paid Life Insurance coverage are briefly described in [Chapter 1, Section 13. U.S. Federal Tax Consequences of Company-Paid Coverage](#). Retiree-paid premiums are made on an after-tax basis. In general, life insurance proceeds are not subject to U.S. federal income tax. However, neither the Plan, nor the Company or any Participating Employer makes any assertion or warranty about the tax treatment of Plan coverage or benefits. The Participant or beneficiary, as applicable, shall bear any taxes on Plan benefits, regardless of whether taxes are withheld or withholding is required.

### **Section 5. Fraud Against the Plan**

If you intentionally misrepresent information to the Plan, knowingly withhold relevant information from the Plan, or deceive or mislead the Plan, the Plan Administrator may (1) terminate your participation in the Plan and your coverage retroactively from the date deemed appropriate by the Plan Administrator, or prospectively; (2) require you to reimburse the Plan for amounts paid to you or your beneficiary, including

all costs of collection such as attorneys' fees and court costs; and/or (3) prohibit you from enrolling in the Plan or determine that you are not eligible for coverage under the Plan. In addition, the Plan and/or Dow may pursue civil and/or criminal action against you or take other legal action. If you or your Dependent(s) are terminated from eligibility under any benefit plan sponsored by Dow or a Dow affiliate because of a violation of a similar section of that benefit plan, the Plan Administrator may determine that you and your Dependent(s) are not eligible for coverage under the Program.

## **Section 6. Your Legal Rights under ERISA**

As a Participant in the Retiree Company-Paid, Pre-65 Retiree Optional or Retiree Dependent Life Insurance Plan(s) (as applicable), you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). This law requires that all Plan Participants must be able to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations (such as worksites and union halls), all documents governing the Plan, including insurance contracts, collective bargaining agreements (if applicable), the Plan Documents and the latest annual reports filed with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements (if applicable), and copies of the latest annual report, the Plan Documents, and an updated Summary Plan Description. The Plan Administrator may charge a reasonable fee for the copies.

In addition to creating rights for you and all other Plan Participants, ERISA imposes duties on the people who are responsible for operating an employee benefit plan. The people who operate the Plans, called "fiduciaries" of the Plans, have a duty to act prudently and in the interest of you and other Plan Participants and beneficiaries.

No one, including your employer or any other person, may discharge you, or otherwise discriminate against you in any way, for pursuing a welfare benefit or for exercising your rights under ERISA. If you have a Claim for Plan Benefits that is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

**Enforce Your Rights:** Under ERISA, there are steps you can take to enforce the legal rights described above. For instance, if you request Plan materials and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a Claim for Plan Benefits which is denied or ignored, you may file suit in state or Federal court.

If it should happen that plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with your questions:** If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain

certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at (866) 444-3272.

### **Section 7. Plan Administrator’s Discretion**

The Plan Administrator is the person, group of persons or entity designated by the Plan Sponsor in accordance with the Plan Document. The person, group of persons or entity designated as the Plan Administrator is listed in [Appendix C. Named Fiduciaries](#). The Company may also appoint other persons, groups of persons, or entities as named fiduciaries of the Plan. The Plan Administrator, Claims Administrators, and other Plan fiduciaries, each acting individually, have the sole and absolute discretion to interpret the Plan Documents (including this SPD), make determinations, make findings of fact, and adopt rules and procedures applicable to matters they are authorized to decide. Such interpretations and determinations are conclusive and binding on all persons claiming benefits under, or otherwise having an interest in, the Plans, and if challenged in court, such interpretations and determinations shall not be overturned unless proven to be arbitrary or capricious. For a detailed description of the Plan Administrator’s and Claims Administrators’ authority, see the Plan Document for the applicable Program.

### **Section 8. Plan Document**

The Plan will be administered in accordance with its terms. If the VPHR determines that the applicable Plan Document or this SPD has a drafting error (sometimes called a “scrivener’s error”), the applicable Plan Document or SPD will be applied and interpreted without regard to that error. The determination of whether there is a scrivener’s error, and how to apply and interpret the Plan in the event of a scrivener’s error, will be made by the VPHR, in the exercise of his or her best judgment and sole discretion, based on his or her understanding of Dow’s intent in establishing the Plan and taking into account all evidence (written and oral) that he or she deems appropriate or helpful.

### **Section 9. No Government Guarantee of Welfare Benefits**

Welfare benefits, such as the benefits provided by the Plans, are not required to be guaranteed by a government agency.

### **Section 10. Dow’s Right to Terminate or Amend the Programs and Plans**

The Company reserves the right to amend, modify, or terminate any or all of the Programs and the Plans (including amending the Plan Documents and the SPDs) at any time, for any reason, in its sole discretion, with or without notice, retroactively or prospectively, to the full extent permitted by law. The procedures for amending, modifying, and terminating the Programs and Plans are set forth in the applicable Plan Document.

If the Company terminates a Plan, the assets of the Plan, if any, shall be used to:

- provide benefits under the Plan and pay the expenses of administering the Plan; or
- provide cash for Participants, in accordance with applicable law.

### **Section 11. Litigation and Class Action Lawsuits**

#### **LITIGATION**

If you wish to file a lawsuit against the Program (a) to recover benefits you believe are due to you under the terms of the Program or any law; (b) to clarify your right to future benefits under the Program; (c) to enforce your rights under the Program; or (d) to seek a remedy, ruling or judgment of any kind against the

Program or the Program fiduciaries or parties-in-interest (within the meaning of ERISA) that relates to the Program, you may not file a lawsuit until you have exhausted the claims procedures described in [Appendix A. Claims Procedures](#) and you must file the suit within the Applicable Limitations Period or your suit will be time-barred. However, neither this paragraph nor the Applicable Limitations Period applies to a claim governed by section 413 of ERISA. (A lawsuit against a Plan is considered a lawsuit against the Program of which the Plan is a part, for purposes of this SPD.)

The Applicable Limitations Period is the period ending one year after:

1. in the case of a claim or action to recover benefits allegedly due to you under the terms of the Program or to clarify your right to future benefits under the terms of the Program, the earliest of: (a) the date the first benefit payment was actually made, (b) the date the first benefit payment was allegedly due, or (c) the date the Program first repudiated its alleged obligation to provide such benefits;
2. in the case of a claim or action to enforce an alleged right under the Program (other than a claim or action to recover benefits), the date the Program first denied your request to exercise such right; or
3. in the case of any other claim or action, the earliest date on which you knew or should have known of the material facts on which the claim or action is based, regardless of whether you were aware of the legal theory underlying the claim or action.

If a lawsuit is filed on behalf of more than one individual, the Applicable Limitations Period applies separately with respect to each individual.

A Claim for Plan Benefits or an appeal of a complete or partial denial of a Claim for Plan Benefits, as described in the claims and appeals sections, generally falls under (1) above. Please note, however, that if you have a timely Claim pending before the Initial Claims Reviewer or a timely appeal pending before the Appeals Administrator when the Applicable Limitations Period would otherwise expire, the Applicable Limitations Period will be extended to the date that is 60 calendar days after the Appeals Administrator renders its final decision.

The Applicable Limitations Period replaces and supersedes any limitations period that ends at a later time that otherwise might be deemed applicable under any state or federal law. The Applicable Limitations Period does not extend any limitations period under state or federal law. The VPHR may, in his or her discretion, extend the Applicable Limitations Period upon a showing of exceptional circumstances, but such an extension is at the sole discretion of the VPHR and is not subject to review.

#### **CLASS ACTION LAWSUITS**

Legal actions against the Program must be filed in U.S. federal court. Class action lawsuits must be filed in either (1) the jurisdiction in which the Program is principally administered (currently the Northern Division of the United States District Court for the Eastern District of Michigan) or (2) the jurisdiction in the United States of America where the largest number of putative members of the class reside (or, if that jurisdiction cannot be determined, the jurisdiction in which the largest number of class members is reasonably believed to reside).

If any putative class action is filed in a jurisdiction other than one of those described above, or if any non-class action filed in such a jurisdiction is subsequently amended or altered to include class action allegations, then the Program, all parties to such action that are related to the Program (such as a Program fiduciary, administrator or party in interest), and all alleged Participants must take all necessary steps to have the action removed to, transferred to, or re-filed in one of the jurisdictions described above.

This forum selection provision is waived if no party invokes it within 120 days of the filing of a putative class action or the assertion of class action allegations.



This provision does not waive the requirement to exhaust administrative remedies before initiating litigation.

### **Section 12. Privilege**

If the Company or a Participating Employer (or a person or entity acting on behalf of the Company or a Participating Employer) or an Administrator or other Plan fiduciary (an “Advisee”) engages attorneys, accountants, actuaries, consultants, and other service providers (an “Advisor”) to advise them on issues related to the Plan or the Advisee’s responsibilities under the Plan:

- the Advisor’s client is the Advisee and not any Retiree, Participant, Dependent, beneficiary, claimant, or other person;
- the Advisee shall be entitled to preserve the attorney-client privilege and any other privilege accorded to communications with the Advisor, and all other rights to maintain confidentiality, to the full extent permitted by law; and
- no Retiree, Participant, Dependent, beneficiary, claimant or other person shall be permitted to review any communication between the Advisee and any of its or his or her Advisors with respect to whom a privilege applies, unless mandated by a court order.

### **Section 13. Waiver**

A term, condition, or provision of the Plan shall not be waived unless the purported waiver is in writing signed by the Plan Administrator. A written waiver shall operate only as the specific term, condition, or provision waived and shall remain in effect only for the period specifically stated in the waiver.

### **Section 14. Notices**

No notice, election or communication in connection with the Plan that you, a beneficiary, or other person makes or submits will be effective unless duly executed and filed with the appropriate Administrator (including any of its representatives, agents, or delegates) in the form and manner required by the appropriate Administrator.

### **Section 15. For More Information**

If you have questions about Plan benefits or enrollment, contact the Dow Retiree Service Center at (800) 344-0661.

#### **IMPORTANT NOTE**

This booklet is the Summary Plan Description (“SPD”) for The Dow Chemical Company Group Life Insurance Program’s Retiree Company-Paid Life Insurance Plan, The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program’s Pre-65 Retiree Optional Life Insurance Plan, and The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program’s Retiree Dependent Life Insurance Plan. However, this booklet is not all-inclusive and it is not intended to take the place of the Plan Documents for the Programs. In case of any conflict between this SPD and the applicable Plan Document, the applicable Plan Document will govern.

The Dow Chemical Company reserves the right to amend, modify or terminate the Programs (including amending the Plan Documents and the SPDs) at any time in its sole discretion.

The Plan Documents are available for your review upon written request to the Plan Administrator. The SPD and the Program do not constitute a contract of employment. Your employer retains the right to terminate your employment or otherwise deal with your employment as if this SPD and the Program had never existed.

## ERISA Information

	Chapter 1: The Dow Chemical Company Group Life Insurance Program's Retiree Company-Paid Life Insurance Plan	Chapter 2 and Chapter 3: The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program's Pre-65 Retiree Optional Life Insurance Plan and Retiree Dependent Life Insurance Plan
<b>Type of Plan</b>	Life insurance	
<b>Type of Plan Administration</b>	Insurer administration	
<b>Plan Sponsor</b>	The Dow Chemical Company North America Benefits P.O. Box 2169 Midland, MI 48641 800-344-0661	
<b>Employer Identification Number</b>	38-1285128	
<b>Plan Number</b>	507	515
<b>Group Policy Number</b>	11700-G	11700-G
<b>Plan Administrators</b>	<p>The Plan Administrator is the person, group of persons, or entity designated by the Plan Sponsor in accordance with the Plan Documents. The person, group of persons, or entity designated as Plan Administrator is listed in <a href="#">Appendix C. Named Fiduciaries</a>.</p> <p style="text-align: center;">The address and phone number for the Plan Administrator are: The Dow Chemical Company North America Benefits P.O. Box 2169 Midland, MI 48641 Attention: Plan Administrator for Retiree Life Insurance Plan 800-344-0661</p> <p>The Grief Counseling services benefit is administered by LifeWorks US, Inc.</p> <p>Legal Services - Will Preparation Benefit and Estate Resolution Benefit is administered by Hyatt Legal Plans, Inc.</p>	

	<p align="center"><b>Chapter 1: The Dow Chemical Company Group Life Insurance Program’s Retiree Company-Paid Life Insurance Plan</b></p>	<p align="center"><b>Chapter 2 and Chapter 3: The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program’s Pre-65 Retiree Optional Life Insurance Plan and Retiree Dependent Life Insurance Plan</b></p>
<p><b>To Serve Legal Process</b></p>	<p align="center">General Counsel The Dow Chemical Company c/o HR Legal Department Global Dow Center 2211 H.H. Dow Way Midland, MI 48674</p> <p align="center">For disputes arising under those portions of the Plan administered by LifeWorks US, Inc., service of legal process may be made upon LifeWorks.</p> <p align="center">For disputes arising under those portions of the Plan administered by Hyatt Legal Plans, Inc., service of legal process may be made upon Hyatt Legal Plans, Inc.</p>	
<p><b>Claims Administrator for Claims for an Eligibility Determination</b></p>	<p>The Claims Administrator for a Claim for an Eligibility Determination is the person, group of persons, or entity designated by the Plan Sponsor in accordance with the Plan Documents. The person, group of persons, or entity designated as Claims Administrators for a Claim for an Eligibility Determination is listed in <a href="#">Appendix C. Named Fiduciaries</a>.</p> <p>The address and phone number for the Claims Administrator for a Claim for an Eligibility Determination are:</p> <p><i>Initial Claims Reviewer:</i> The Dow Chemical Company North America Benefits P.O. Box 2169 Midland, MI 48641 Attention: Initial Claims Reviewer for Retiree Life Insurance Plan (Eligibility Determination) 800-344-0661</p> <p><i>Appeals Administrator:</i> The Dow Chemical Company North America Benefits P.O. Box 2169 Midland, MI 48641 Attention: Appeals Administrator for Retiree Life Insurance Plan (Eligibility Determination) 800-344-0661</p>	
<p><b>Claims Administrator for Claims for Plan Benefits</b></p>	<p>Metropolitan Life Insurance Company administers claims under a group policy issued to The Dow Chemical Company:</p> <p align="center">Metropolitan Life Insurance Company Group Life Claims P.O. Box 6100 Scranton, PA 18505</p>	

	<p align="center"><b>Chapter 1: The Dow Chemical Company Group Life Insurance Program's Retiree Company-Paid Life Insurance Plan</b></p>	<p align="center"><b>Chapter 2 and Chapter 3: The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program's Pre-65 Retiree Optional Life Insurance Plan and Retiree Dependent Life Insurance Plan</b></p>
<p><b>Claims Information for Grief Counseling and Legal Services</b></p>	<p>Contact LifeWorks US, Inc. at (888) 319-7819 to obtain eligibility and benefit claims information for the Grief Counseling services.</p> <p>Contact Hyatt Legal Plans, Inc. at (800) 821-6400 to obtain eligibility and benefit claims information for the Legal Services - Will Preparation Benefit and Estate Resolution Benefit.</p>	
<p><b>Plan Year</b></p>	<p>The Plan's fiscal records are kept on a Plan Year beginning January 1 and ending December 31.</p>	
<p><b>Funding</b></p>	<p>Benefits under the Plans are funded through a group insurance contract with Metropolitan Life Insurance Company ("MetLife"). In general, Retirees and Dependents pay the entire premium for coverage under the Pre-65 Retiree Optional Life Insurance Plan and the Retiree Dependent Life Insurance Plan. Retirees pay a part of the premium for certain coverage under the Retiree Company-Paid Life Insurance Plan, and the Participating Employers pay for all or part of the cost for other coverage under the Retiree Company-Paid Life Insurance Plan. (The allocation of cost for the Retiree Company-Paid Life Insurance Plan between the Retirees and the Participating Employers is described in greater detail in <a href="#">Chapter 1</a> above.) Plan expenses (such as consulting fees, actuarial fees, attorneys' fees, third party administrator fees and other administrative expenses) may be paid by the Participating Employers or from the assets of the Plan, if any.</p> <p>Grief Counseling services are provided through an agreement between MetLife and LifeWorks US, Inc.. The services LifeWorks provides are separate and apart from the insurance policy underwritten by MetLife. No contribution is required for Grief Counseling services.</p> <p>The Legal Services - Will Preparation Benefit and Estate Resolution Benefit are provided by Hyatt Legal Plans, Inc. through an agreement between MetLife and Hyatt Legal Plans, Inc. No contribution is required for the Legal Services.</p>	

## **APPENDIX A. CLAIMS PROCEDURES**

A “Claim” is a written request by a claimant for a *Plan Benefit* or an *Eligibility Determination*. There are two kinds of Claims:

A *Claim for Plan Benefits* is a request for benefits covered under the Plan.

An *Eligibility Determination* is a kind of Claim. It is a request for a determination as to whether a claimant is eligible to be a Participant or covered Dependent under the Plan or as to the amount a claimant must contribute towards the cost of coverage.

You must follow the claims procedures for either *Claims for Plan Benefits* or *Claims for An Eligibility Determination*, whichever applies to your situation. See the applicable sections below.

### ***Who Will Decide Whether to Approve or Deny My Claim?***

The Plans have more than one Claims Administrator. The initial determination is made by the Initial Claims Reviewer. If you appeal an initial determination, the appellate decision is made by the Appeals Administrator. Each of these Claims Administrators is a named fiduciary of the Plans with respect to the respective types of Claims that they process.

*Claims for an Eligibility Determination:* The Initial Claims Reviewer and the Appeals Administrator are the person, group of persons, or entity designated by the Plan Sponsor in accordance with the Plan Document. The person, group of persons, or entity designated as Initial Claims Reviewer and Appeals Administrator are listed in [Appendix C. Named Fiduciaries](#).

*Claims for a Plan Benefit:* The Initial Claims Reviewer and the Appeals Administrator are MetLife.

### ***Authority of the Administrators and Your Rights Under ERISA***

The Claims Administrators have full, complete, and final discretion to interpret the provisions of the Plan Documents and to make findings of fact in order to carry out their respective decision-making responsibilities. However, the Claims Administrators’ determinations are subject to the interpretations of the Plan Documents made by the Plan Administrator. Interpretations and Claims decisions by the Claims Administrators are final and binding on Participants (except to the extent the Initial Claims Reviewer is subject to review by the Appeals Administrator). You may file a civil action against the Plan under section 502 of the Employee Retirement Income Security Act (ERISA) in a federal court, provided you complete the claims procedures described in this Appendix (or the Claims Administrator fails to timely respond to your Claim). If the Claims Administrators’ determinations are challenged in court, they shall not be overturned unless proven to be arbitrary and capricious. Please see [Chapter 4, Section 11. Litigation and Class Action Lawsuits](#) for the deadline for filing a lawsuit.

### ***An Authorized Representative May Act on Your Behalf***

An authorized representative may submit a Claim or request certain documents relating to the Plan from the Plan Administrator on behalf of a Participant. The Plan will recognize a person as a Plan Participant’s “Authorized Representative” if such person submits a notarized writing signed by the Participant stating that the Authorized Representative is authorized to act on behalf of such Participant. A court order stating that a person is authorized to submit Claims on behalf of a Participant will also be recognized by the Plan.

### **HOW TO FILE A CLAIM FOR LIFE INSURANCE BENEFITS**

For Claims for Plan Benefits, the claimant must call the Dow Retiree Service Center at (800) 344-0661 to report the death. Dow will contact MetLife on your behalf and the beneficiary(ies) will receive the appropriate Claimant Statement forms and instructions directly from MetLife. In addition, a death

certificate that states the cause of death is required. A copy of the certified death certificate is allowed, unless otherwise requested. If you need help completing the MetLife Claimant Statement, you may request assistance from MetLife Group Claims at (800) 638-6420, during the hours of 8:00 AM-5:00 PM Monday through Friday.

Once you have completed the MetLife Claimant Statement, you can mail it along with the certified death certificate to:

Metropolitan Life Insurance Company  
Group Life Claims  
P.O. Box 6100  
Scranton, PA 18505-6100

Or, the claimant may complete and submit the Claim electronically. Submitting the Claim electronically will expedite the process; allow the beneficiary to upload requested supporting documentation, such as a death certificate or power of attorney; and enable the beneficiary to track the status of the Claim online. If the Claim is submitted electronically, a copy of the certified death certificate is acceptable.

#### **HOW TO FILE A CLAIM FOR AN ELIGIBILITY DETERMINATION**

For Claims for an Eligibility Determination, the Claim must be in writing and contain the following information:

- The name of the Retiree (or other former Employee), and the name of the person (Retiree, Spouse of Record/Domestic Partner of Record, Dependent child, as applicable) for whom the eligibility determination is being requested
- The name of the Plan for which the eligibility determination is being requested
- If the eligibility determination is being requested for the Employee's dependent:
  - a description of the relationship of the dependent to the Employee (e.g., Spouse of Record/Domestic Partner of Record, Dependent child, etc.)
  - documentation of such relationship (e.g., marriage certificate/statement of Domestic Partnership, birth certificate, etc.)

Claims for an Eligibility Determination must be filed with:

The Dow Chemical Company  
North America Benefits  
P.O. Box 2169  
Midland, MI 48641  
Attention: Initial Claims Reviewer for Retiree Life Insurance Plan (Eligibility Determination)

#### **INITIAL DETERMINATIONS**

If you submit a Claim for Plan Benefits, you must do so as soon as reasonably possible, but not later than twelve months, after the date of death. If you submit a Claim for an Eligibility Determination, you must do so before the end of the year in which you seek enrollment or for which you claim that you were charged an incorrect premium. The Initial Claims Reviewer will review your Claim and notify you of its decision to approve or deny your Claim. Such notification will be provided to you in writing within a reasonable period, not to exceed 90 days after the date you submitted your Claim; except that under special circumstances, the Initial Claims Reviewer may have up to an additional 90 days to provide you such written notification. If the Initial Claims Reviewer needs such an extension, it will notify you prior to the expiration of the initial 90-day period, state the reason why such an extension is needed, and state when it will make its determination.

If the applicable Initial Claims Reviewer denies the Claim, the written notification of the Claims decision will state the reason(s) why the Claim was denied and refer to the pertinent Plan provision(s). If the Claim was denied because you did not file a complete Claim or because the Initial Claims Reviewer needed additional information, the Claims decision will state that as the reason for denying the Claim and will explain why such information was necessary. The decision will also describe the appeals procedures (described below).

#### **APPEALING THE INITIAL DETERMINATION**

If the Initial Claims Reviewer has denied your Claim, in whole or in part, you may appeal the decision. If you appeal the Initial Claims Reviewer's decision, you must do so in writing within 60 days of receipt of the Initial Claims Reviewer's determination, assuming that there are no extenuating circumstances, as determined by the Appeals Administrator. Your written appeal must include the following information:

- the name of the Retiree or former Employee;
- the name of Dependent or beneficiary, if the Dependent or beneficiary is the person who is appealing the Administrator's decision;
- the name of the Plan (*i.e.*, the Retiree Company-Paid Life Insurance Plan, the Pre-65 Retiree Optional Life Insurance Plan, or the Retiree Dependent Life Insurance Plan);
- reference to the Initial Determination; and
- an explanation of the reason why you are appealing the Initial Determination.

Appeals of Claims for an Eligibility Determination should be sent to:

The Dow Chemical Company  
North America Benefits  
P.O. Box 2169  
Midland, MI 48641  
Attention: Appeals Administrator for Retiree Life Insurance Plan (Appeal of an Eligibility Determination)

Appeals of Claims for Plan Benefit should be sent to:

Metropolitan Life Insurance Company  
Group Life Claims  
P.O. Box 6100  
Scranton, PA 18505  
Attention: Claims Administrator for the life insurance plans of The Dow Chemical Company and certain of its subsidiaries (Appellate Review)

You may submit any additional information to the Appeals Administrator when you submit your request for appeal. You may also request that the Administrator provide you copies of documents, records and other information that is relevant to your Claim, as determined by the Appeals Administrator in its sole discretion. Your request must be in writing. Such information will be provided at no cost to you.

After the Appeals Administrator receives your written request to appeal the initial determination, the Appeals Administrator will review your Claim. Deference will not be given to the initial adverse decision, and the Appeals Administrator will look at the Claim anew. The Appeals Administrator will notify you in writing of its final decision. Such notification will be provided within a reasonable period, not to exceed 60 days of the written request for appellate review; except that under special circumstances, the Appeals Administrator may have up to an additional 60 days to provide written notification of the final decision. If the Appeals Administrator needs such an extension, it will notify you prior to the expiration of the initial 60-day period, state the reason why such an extension is needed, and state when it will make its



determination. If an extension is needed because the Appeals Administrator determines that it does not have sufficient information to make a decision on the Claim, it will describe any additional material or information necessary to submit to the Appeals Administrator, and provide you with the deadline for submitting such information.

The period for deciding your Claim may, in the Appeals Administrator's sole discretion, be tolled until the date you respond to a request for information. If you do not provide the information by the deadline, the Appeals Administrator will decide the Claim without the additional information.

If your Claim is denied, in full or part, the written notification of the decision will state (1) the reason(s) for the denial; (2) refer to the specific provisions in the Plan Document on which the denial is based; (3) that you are entitled to receive upon request and free of charge reasonable access to and copies of all documents, records, and other information relevant to your Claim (as determined by the Claims Administrator under applicable federal regulations); and (4) that you have a right to bring a civil action under section 502 of ERISA.

## APPENDIX B. DEFINITIONS

Additional terms are defined in the Plan Documents.

“**Administrator**” means either the Plan Administrator or the Claims Administrator.

“**Appeals Administrator**” means with respect to reviewing an adverse Claim for Plan Benefits, MetLife. The Appeals Administrator with respect to reviewing an adverse Claim for an Eligibility Determination is the person, group of persons or entity designated by the Plan Sponsor in accordance with the Plan Document. The person, group of persons or entity designated as the Appeals Administrator for Claims for an Eligibility Determination is listed in [Appendix C. Named Fiduciaries](#).

“**Claim**” means a written request by a claimant for a Plan benefit or for an eligibility determination that contains at a minimum, the information described in [Appendix A. Claims Procedures](#).

“**Claim for an Eligibility Determination**” means a Claim requesting a determination as to whether a claimant is eligible to participate in the Plan or as to the amount a claimant must contribute towards the cost of coverage.

“**Claim for Plan Benefits**” means a Claim requesting that the Plan pay for benefits covered under the Plan.

“**Claims Administrator**” means either the Initial Claims Reviewer or the Appeals Administrator, depending on the context in which the term is used.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Company**” means The Dow Chemical Company, a corporation organized under the laws of Delaware.

“**DCC Life Plan**” means the Dow Corning Life and ADD Insurance Plan (ERISA Plan #503), a component of both the Dow Corning Corporation Health and Welfare Benefits Plan for Active Employees and the Dow Corning Corporation Health and Welfare Benefits Plan for Retirees and Inactive Employees.

“**Dependent**” means a Spouse or Domestic Partner or a Dependent child eligible for coverage under the Retiree Dependent Life Insurance Plan.

“**Domestic Partner**” means a person who is a member of a Domestic Partnership. A “Domestic Partnership” means, for all determinations made on or after January 1, 2019, a relationship between two people that meets all of the requirements of paragraph A, *or* the requirements of paragraph B, below. In addition, both people must sign a statement, acceptable to the Plan Administrator, certifying that the requirements of paragraph A or paragraph B, as applicable, have been met; the statement must be provided to the Plan Administrator; and there must have been no change in circumstances that would render such statement invalid as of the determination date.

### A. Facts and Circumstances Test

1. The two people live together on the determination date;
2. The two people are not Married to other persons;
3. The two people are each other’s sole Domestic Partner in a committed relationship similar to a legal Marriage and with the intent to remain in the relationship indefinitely;
4. Both people are legally competent and able to enter into a contract;
5. The two people are not related to each other in a way which would prohibit legal Marriage;
6. In entering the relationship with each other, neither of the two people is acting fraudulently or under duress; and

7. The two people have been and are financially interdependent with each other and have submitted proof acceptable to the Plan Administrator of such financial interdependence.

B. Civil Union Test

Evidence satisfactory to the Plan Administrator is provided that the two people are registered as domestic partners or partners in a civil union in a state or municipality or country that legally recognizes such domestic partnerships or civil unions.

The Plans will cease to recognize a Domestic Partnership as of the date stated on a valid “Termination of Domestic Partner Relationship” form filed with the Plan Administrator.

“**Dow**” means a Participating Employer or collectively, Participating Employers, as determined by the context of the sentence in which it is used.

“**Employee**” with respect to a Plan means a person who:

- is employed by a Participating Employer to perform personal services in an employer-employee relationship that is subject to taxation under the Federal Insurance Contributions Act or similar federal statute;
- receives a payment for services performed for the Participating Employer directly from the Company’s or a Participating Employer’s U.S. Payroll Department;
- if not a U.S. citizen or resident alien, is Localized in the U.S.; and
- if on international assignment, is a U.S. citizen or Localized in the U.S.

The definition of “Employee” does not include an individual who is determined by the Plan Administrator or a Participating Employer to be:

1. a leased employee as defined by Code § 414(n) without regard to the one-year requirement in Code § 414(n)(2), which generally means an individual who provides services to a Participating Employer pursuant to an agreement between the Participating Employer and another business, such as a leasing organization;
2. an individual retained by the Participating Employer pursuant to a contract or agreement (including a long-term contract or agreement) that specifies that the individual is not eligible to participate in the Plan;
3. an individual whom is classified or treated as an independent contractor; or
4. a self-employed individual, as defined in Code § 401(c)(1)(A), which generally means an individual who has net earnings from self-employment in a trade or business in which the personal services of the individual are a material income-producing factor.

If the Plan Administrator or a Participating Employer determines that an individual is not an “Employee,” the individual will not be eligible to participate in the Plans, regardless of whether the determination is subsequently upheld by a court or tax or regulatory authority having jurisdiction over such matters or whether the individual is subsequently treated or classified as an Employee for certain specified purposes. Any change to an individual’s status by reason of such reclassification or subsequent treatment will apply prospectively only (*i.e.*, will apply to coverage after the reclassification).

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**Full-Time**” Employee means an Employee who has been classified by a Participating Employer as having full-time status.

**“Hired”** or **“Hire Date”** means:

- If you do not have a break in service outside the group of Participating Employers, your “Hire Date” is your earliest hire date with a Participating Employer (regardless of whether your employer was a Participating Employer on the date of your earliest hire date).
- If you have a break in service outside the group of Participating Employers, your “Hire Date” is the date that you are re-hired by a Participating Employer; however, your “Hire Date” is your earliest hire date with a Participating Employer (regardless of whether your employer was a Participating Employer on the date of your earliest hire date) if you either:
  1. were employed by a Participating Employer prior to January 1, 2008 and you:
    - became a participant of the DEPP component of the Dow Employees’ Pension Plan or the UCEPP component of the Union Carbide Employees’ Pension Plan after your re-hire date; or
    - were eligible for coverage under a retiree life insurance plan under the Group Life Insurance Program before January 1, 2008 because you were a Retiree.
  2. terminated employment from the Business Process Service Center (“BPSC”) or Business Services, LLC, and:
    - you were employed by a Participating Employer before you transferred to a position with the BPSC or Business Services, LLC; or
    - you were employed by a Participating Employer, terminated employment, and were rehired by the BPSC or Business Services, LLC.
  3. were employed by Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) and were a Retiree (or would have been a Retiree had Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) been a Participating Employer) before your break in service outside the group of Participating Employers.

**“Hourly Employee”** means an Employee who is represented by a collective bargaining unit that is recognized by the Company or Participating Employer.

**“Initial Claims Reviewer”** means with respect to deciding Claims for Plan Benefits, MetLife. The Initial Claims Reviewer with respect to deciding a Claim for an Eligibility Determination is the person, group of persons or entity designated by the Plan Sponsor in accordance with the Plan Document. The person, group of persons or entity designated as the Initial Claims Reviewer for Claims for an Eligibility Determination is listed in [Appendix C. Named Fiduciaries](#).

**“Less-Than-Full-Time”** Employee means an Employee who has been approved by a Participating Employer to work 20 to 39 hours per week and is classified by a Participating Employer as having “Less-Than-Full-Time Status”.

**“Localized”** occurs when an individual has been determined by a Participating Employer to be permanently relocated to a particular country, and the individual has accepted such determination. For example, an Employee who is a Malaysian national is “Localized” to the U.S. when a Participating Employer has determined that such Employee is permanently relocated to the U.S., and such Employee has accepted such determination.

**“Married”** or **“Marriage”** means a civil contract between two individuals who have the legal capacity to marry and that is formalized by a marriage license. Whether a person is “Married” for purposes of the Plans

shall be determined in accordance with IRS Revenue Ruling 2013-17 and other relevant guidance issued by the Internal Revenue Service and the Department of Labor.

**“MetLife”** means Metropolitan Life Insurance Company.

**“Participating Employer”** means the Company or one of its subsidiaries or affiliates that the Company authorizes to participate in the applicable Program. Notwithstanding anything to the contrary, a “Participating Employer” is only a “Participating Employer” while it is a member of the Company’s controlled group of corporations within the meaning of section 414(b) or section 414(c) of the Code. If the entity ceases to be a member of the Company’s controlled group of corporations, then the entity ceases to be a “Participating Employer” on the date it is no longer a member of the controlled group of corporations.

**“Plan”** means the Retiree Company-Paid Life Insurance Plan (for Salaried Retirees and Retirees of Certain Hourly Groups), the Pre-65 Retiree Optional Life Insurance Plan, or the Retiree Dependent Life Insurance Plan, as applicable. The Retiree Company-Paid Life Insurance Plan (for Salaried Retirees and Retirees of Certain Hourly Groups) is a component of The Dow Chemical Company Group Life Insurance Program (ERISA Plan #507). The Pre-65 Retiree Optional Life Insurance Plan and the Retiree Dependent Life Insurance Plan are components of The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program (ERISA Plan #515).

**“Plan Administrator”** means the person, group of persons or entity designated by the Company in accordance with the applicable Plan Document. The person, group of persons or entity designated as the Plan Administrator is listed in [Appendix C. Named Fiduciaries](#).

**“Plan Document”** means the legal instrument under which The Dow Chemical Company Group Life Insurance Program or The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program, as applicable, is operated. The insurance policy through which Plan benefits are funded and the summary plan descriptions for the Plans offered under these Programs, including this SPD, are part of the Plan Documents for the Programs.

**“Plan Year”** means the 12 -month period beginning each January 1 and ending each December 31.

**“Program”** means either The Dow Chemical Company Group Life Insurance Program (ERISA Plan #507) or The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program (ERISA Plan #515), whichever the case may be.

**“Regular” Employee** means an Employee who is classified by the Employer as “regular.”

**“Retire” or “Retirement”** means when an active Employee who meets the definition of a “Retiree” terminates employment with a Participating Employer.

**“Retiree”** means one of the following:

- An Employee who (1) is age 50 or older with 10 or more years of Service when his or her employment terminated with a Participating Employer, (2) is eligible to receive a pension under the Dow Employees’ Pension Plan, and (3) was a Participant in the Program on the day preceding Retirement.
- An Employee who is receiving, or has received, a benefit under the 1993 Special Separation Payment Plan and who is 50 or older at the time he or she leaves active employment with Dow, regardless of years of Service.
- An Employee who (1) is age 50 or older with 10 or more years of Service when his or her employment terminated with a Participating Employer, (2) terminated employment with Union Carbide Corporation or a subsidiary of Union Carbide Corporation that is a Participating Employer on or after February 6, 2003, (3) is eligible to receive a pension under the terms of the

Union Carbide Employees' Pension Plan, and (4) was a Participant in the Program on the day preceding termination of employment with the Participating Employer.

- An Employee who (1) was enrolled in The Dow Chemical Company Executive Split Dollar Life Insurance Plan, (2) terminated employment with Dow Chemical Canada Inc. on or after October 1, 2003, at age 50 or older with 10 or more years of Service, (3) is eligible to receive a pension from the pension plan sponsored by Dow Chemical Canada Inc., and (3) signed a waiver of all his or her rights under The Dow Chemical Company Executive Split Dollar Life Insurance Agreement between himself or herself and The Dow Chemical Company.
- An Employee who was divested to Olin Corporation on October 5, 2015, and was within six calendar months of becoming eligible for coverage under The Dow Chemical Company Retiree Company-Paid Life Insurance Plan on that date.
- On and after January 1, 2017, a former Employee of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who was a participant in the DCC Life Plan on December 31, 2016 as (1) a member of the "closed group of grandfathered retirees who retired prior to 1993" or (2) an "other eligible retired employee" who retired on or before December 31, 2016. For this purpose, "closed group of grandfathered retirees who retired prior to 1993" and "other eligible retired employee" shall have the meanings given to those terms under the DCC Life Plan.
- On and after January 1, 2017, an Employee who (1) was Hired by Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) before January 1, 2006, (2) terminated employment with a Participating Employer after December 31, 2016, and (3) satisfies the requirements of the first bullet point above.

**"Salaried"** means an individual who is not represented by a collective bargaining unit.

**"Service"** with respect to a Retiree who is eligible to receive a pension from the Dow Employees' Pension Plan, means either "Eligibility Service" or "Credited Service" recognized under the Dow Employees' Pension Plan, whichever is greater. With respect to a Retiree who is eligible to receive a pension from the Union Carbide Employees' Pension Plan, "Service" means "Eligibility Service" or "Credited Service" recognized under the Union Carbide Employees' Pension Plan, whichever is greater. For Retirees of the Dow Mid-Michigan Business Process Service Center ("BPSC") and Business Services, LLC, "Service" is "Eligibility Service" as defined in the Dow Employees' Pension Plan determined as if the Dow Employees' Pension Plan recognized service for BPSC or Business Services, LLC. Contact the Dow Retiree Service Center or refer to the applicable Plan Document for details. For purposes of the last bullet of the definition of Retiree, Service shall include (1) "Credited Service" as defined in section 5.1(f) of Appendix J of the Dow Employees' Pension Plan ("Appendix J"), excluding service with other employers described in section 5.1(f)(ii) of Appendix J, and (2) service with Site Services, Inc. Refer to the Plan Document for the applicable Program for details.

**"Spouse"** means a person who is Married to the Employee.

**"Spouse of Record/Domestic Partner of Record"** means the person to whom the Retiree was Married or with whom the Retiree was in a Domestic Partnership, as applicable, on the date the Retiree Retired (or, if later, on December 31, 2002) and who continues to be the Retiree's Spouse or Domestic Partner, as applicable. For Dow AgroSciences LLC Retirees, the applicable date described in the preceding sentence is December 31, 2005 instead of December 31, 2002. This term also includes spouses/domestic partners of former Employees of Dow Silicones Corporation (Dow Corning Corporation prior to February 1, 2018) who Retired on or before December 31, 2016, and who were covered under the DCC Life Plan on December 31, 2016.

**"SPD" (or "Summary Plan Description")** means the summary plan description for the Plans, including its appendices. The SPDs for the applicable component plans are part of the Plan Documents for The Dow

Chemical Company Group Life Insurance Program and The Dow Chemical Company Employee-Paid and Dependent Life Insurance Program.

**“VPHR”** means the Vice President of the Company with the senior responsibility for human resources.

**APPENDIX C.  
NAMED FIDUCIARIES AS OF OCTOBER 1, 2019**

The Named Fiduciaries are designated by the Plan Sponsor in accordance with the Plan Document. This Appendix C includes the Named Fiduciaries as of October 1, 2019. However, the Named Fiduciaries may be changed from time to time. For inquiries about the persons or entities currently serving as Named Fiduciaries, call 833-693-6947 or visit [www.dowbenefits.com](http://www.dowbenefits.com).

<b>Named Fiduciary</b>	<b>Dow Title</b>	<b>Named Individual</b>	<b>Effective Date</b>
Initial Claims Reviewer for Claims for an Eligibility Determination	Benefits Representative	Kim Gora	January 1, 2019
Initial Claims Reviewer for Claims for an Eligibility Determination	Benefits Representative	Tammie Hunt	January 1, 2019
Initial Claims Reviewer for Claims for an Eligibility Determination	Associate HR Specialist	Emily Small	October 1, 2019
Initial Claims Reviewer for Claims for an Eligibility Determination	Associate HR Specialist	Matthew Salim	October 1, 2019
Appeals Administrator for Claims for an Eligibility Determination	Benefits Plan Manager	Holly Gerisch	January 1, 2019
Appeals Administrator for Claims for an Eligibility Determination	North America Benefits Leader	Ryan Marra	January 1, 2019
Plan Administrator	Global Benefits Director	Bryan Jendretzke	January 1, 2019
Plan Administrator	Benefits Plan Manager	Holly Gerisch	January 1, 2019