




Global Human Resources

# **2023 Benefit Plans Summary Annual Reports**

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Employees and Retirees of  
The Dow Chemical Company  
and Participating Subsidiaries

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December, 2024

Each year the administrator of the insured or funded welfare plans sponsored by Dow\* must provide plan participants with a summary annual report (SAR) containing basic insurance or financial information and a description of participants' rights to additional information concerning the operation of the plans.

This summary annual report for these welfare plans is for the year ending **December 31, 2023**.

Please review this information on the performance of these individual plans.

Questions:

Active employees: contact HR Solutions at 1.833.MYDOWHR.

Retirees and Inactives: contact the Retiree Service Center at (800) 344-0661.

\*"Dow" refers to The Dow Chemical Company and its subsidiaries that are authorized to participate in the benefit plans described in this report.

# **Your Employee Benefits Summary Annual Reports**

As required by the Employee Retirement Income Security Act of 1974 (ERISA), The Dow Chemical Company (the “Company”) is pleased to furnish you information for the 2023 Plan year on certain employee benefit plans sponsored by the Company. This pamphlet describes the various employee benefit plans covering certain Dow employees and retirees. You may not be eligible for every benefit plan described in this pamphlet. If you are not sure which benefit plans apply to you, please call HR Solutions or the Retiree Service Center. We would welcome the opportunity to answer your questions.

The Company reserves the right to amend, modify or terminate any of the Plans or Programs in this Summary Annual Report at its sole discretion. Procedures for amending, modifying or terminating the Plans or Programs are described in the applicable Summary Plan Description.

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## **Summary Annual Report for The Dow Chemical Company MEDICAL CARE PROGRAM Plan Number 501**

**Employer Identification #38-1285128**

This is a summary of the annual report of the Dow Chemical Company Medical Care Program, a health and vision plan (Employer Identification Number 38-1285128, Plan Number 501), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Dow Chemical Company has committed itself to pay certain health claims incurred under the terms of the plan.

### **Insurance Information**

The plan has insurance contracts with Vision Service Plan and Aetna Life Insurance Co. to pay certain vision and PPO Contract claims incurred under the terms of the plan. The total premium paid for the plan year ending December 31, 2023 were \$2,361,861.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.

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## **Summary Annual Report for The Dow Chemical Company INSURED HEALTH PROGRAM Plan Number 601 Employer Identification #38-1285128**

This is a summary of the annual report of the TDCC Insured Health Program, a health, dental and vision plan (Employer Identification Number 38-1285128, Plan Number 601), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

The plan has insurance contracts with Kaiser Foundation Health Plan of California, Inc., Aetna Life Insurance Company, Cigna Health and Life Insurance Company and Affiliates (CIGNA), Triple S Salud, Inc, Kaiser Foundation Health Plan Inc. and Cigna Health and Life Insurance Company to pay certain health, prescription drug, Health Maintenance Organization (HMO) contracts, Preferred Provider Organization (PPO) contracts, dental, indemnity contracts, prepaid dental, organ and tissue transplant, teleconsulting, major medical, vision, and Employee Assistance Program (EAP) claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2023 were \$12,056,283.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report;

Insurance information, including sales commissions paid by insurance carriers.

**Summary Annual Report for  
The Dow Chemical Company  
GROUP LIFE INSURANCE PROGRAM  
Plan Number 507  
Employer Identification #38-1285128**

This is a summary of the annual report of the Dow Chemical Company Group Life Insurance Program, a life insurance and temporary disability plan (Employer Identification Number 38-1285128, Plan Number 507), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Insurance Information**

The Plan has an insurance contract with Metropolitan Life Insurance Company to pay certain life insurance and temporary disability claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending December 31, 2023 were \$34,695,996.

Because it is a so called “experience-rated” contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2023, the premiums paid under this “experience-rated” contract were \$34,695,996 and the total of all benefit claims paid under this experience-rated contract during the Plan year were \$31,824,216.

**Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.

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**Summary Annual Report for  
The Dow Chemical Company  
EMPLOYEE-PAID AND DEPENDENT  
LIFE INSURANCE PLANS  
Plan Number 515  
Employer Identification #38-1285128**

This is a summary of the annual report of the Employee-Paid and Dependent Life Insurance Plans, a life insurance plan (Employer Identification Number 38-1285128, Plan

Number 515), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

The Plan has a contract with Metropolitan Life Insurance Company to pay certain life insurance claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending December 31, 2023 were \$12,863,549.

### **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.

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**Summary Annual Report for  
The Dow Chemical Company  
VOLUNTARY GROUP  
ACCIDENT INSURANCE PLAN  
Plan Number 504  
Employer Identification #38-1285128**

This is a summary of the annual report of the Voluntary Group Accident Insurance, a death benefits plan (Employer Identification Number 38-1285128, Plan Number 504), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

The Plan has an insurance contract with National Union Fire Insurance Company of Pittsburgh, PA to pay certain accidental death & dismemberment claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending December 31, 2023 were \$1,482,567.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.

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## **Summary Annual Report for The Dow Chemical Company BUSINESS TRAVEL AND OCCUPATIONAL ACCIDENT INSURANCE PLAN Plan Number 502 Employer Identification #38-1285128**

This is a summary of the annual report of the Business Travel and Occupational Accident Insurance Plan, a death benefits plan (Employer Identification Number 38-1285128, Plan Number 502), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

The Plan has an insurance contract with National Union Fire Insurance Company of Pittsburgh, PA to pay certain accidental death & dismemberment claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending December 31, 2023 were \$288,918.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.



**Summary Annual Report for  
The Dow Chemical Company  
GROUP LEGAL PLAN  
Plan Number 542  
Employer Identification #38-1285128**

This is a summary of the annual report of the Group Legal Plan, a prepaid legal plan (Employer Identification Number 38-1285128, Plan Number 542), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Insurance Information**

The plan has an insurance contract with MetLife Legal Plans to pay certain legal claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2023 were \$1,059,497.

**Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.

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**Summary Annual Report for  
The Dow Chemical Company  
LONG TERM DISABILITY PLAN  
(For Those Actively at Work  
1/1/2008 and After)  
Plan Number 606  
Employer Identification #38-1285128**

This is a summary of the annual report of the Long Term Disability Plan Plan For Those Actively at Work 1/1/2008 and After, a long-term disability plan (Employer Identification Number 38-1285128, Plan Number 606), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

## **Insurance Information**

The Plan has a contract with Lincoln National Life Insurance Company to pay certain long-term disability claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending December 31, 2023 were \$5,938,184.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in that report;

Insurance information, including sales commissions paid by insurance carriers.

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## **Summary Annual Report for The Dow Chemical Company RETIREMENT HEALTH CARE ASSISTANCE PLAN - ACTIVE EMPLOYEES Plan Number 540 Employer Identification #38-1285128**

This is a summary of the annual report of THE DOW CHEMICAL COMPANY RETIREMENT HEALTH CARE ASSISTANCE PLAN FOR ACTIVE EMPLOYEES, a health, severance pay and death benefits plan (Employer Identification Number 38-1285128, Plan Number 540), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

## **Basic Financial Statement**

The value of the Plan assets after subtracting liabilities of the Plan were \$167,623,786 as of the end of plan year, compared to \$166,915,227 as of the beginning of the plan year. During the Plan year the Plan experienced a change in its net assets of \$708,559. This change includes unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the Plan year, the Plan had a total income of \$31,148,706 including employer contributions of \$17,440,908, employee contributions of \$24,176, and earnings from investments of \$13,683,622. Plan expenses were \$817,216. These expenses included \$32,788 in administrative expenses, \$784,428 in benefits paid to participants and beneficiaries.

During the plan year, assets of \$29,622,931 were transferred to the plan from The Dow Chemical Company Retirement Health Care Assistance Plan for Retirees.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report;

- An accountant's report.
- Financial information and information on payments to service providers.
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

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## **Summary Annual Report for The Dow Chemical Company RETIREMENT HEALTH CARE ASSISTANCE PLAN - RETIREES Plan Number 541 Employer Identification #38-1285128**

This is a summary of the annual report of The Dow Chemical Company Retirement Health Care Assistance Plan (RHCAP) For Retirees, a health and death benefits plan (Employer Identification Number 38-1285128, Plan Number 541), for the plan year January 1, 2023 through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Basic Financial Statement**

The value of the Plan assets after subtracting liabilities of the Plan were \$542,745,682 as of the end of plan year, compared to \$460,623,829 as of the beginning of the plan year. During the Plan year, the Plan experienced a change in its net assets of \$82,121,853. This change includes unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the Plan year, the Plan had a total income of \$78,400,720 including employer contributions of \$40,146,602, and earnings from investments of \$38,254,118. Plan expenses were \$25,901,798. These expenses included \$88,705 in administrative expenses and \$25,813,093 in benefits paid to participants and beneficiaries. During the plan year, assets of \$29,622,931 were transferred to the plan from The Dow Chemical Company Retirement Health Care Assistance Plan for Active Employees.

## **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report;

- An accountants report.
- Financial information and information on payments to service providers.
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

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## **Summary Annual Report for THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN**

**Plan Number 002  
Employer Identification #38-1285128**

This is a summary of the annual report Form 5500 Annual Report of Employee Benefit plan of The Dow Chemical Company Employees' Savings Plan "(Employer Identification Number 38-1285128, Plan Number 002) for the plan year January 1, 2023 through December 31, 2023. The Form 5500 annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Your plan is a single employer, defined contribution plan with the following characteristics: profit sharing, ERISA Section 404(c), partial participant-directed account, code section 401(k) feature, code section 401(m) arrangement, ESOP, leverage ESOP, 401(k) or 403(b) plan that provides for automatic enrollment, total or partial participant-directed account services of leased employees, U.S. based that covers residents of Puerto Rico, member of a controlled group.

### **Basic Financial Statement**

Benefits under the plan are provided by a trust fund. Plan expenses were \$1,181,934,639. These expenses included \$1,557,539 in administrative expenses and \$1,180,195,192 in benefits paid to participants and beneficiaries, \$181,908 in certain deemed and/or corrective distributions, and \$0 in other expenses. A total of 33,287 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, were \$10,073,680,220 as of the end of the plan year, compared to \$9,295,343,465 as of the beginning of the plan

year. During the plan year the plan experienced a change in its net assets of \$778,336,755. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$1,961,769,757, including employer contributions of \$122,154,455, employee contributions of \$263,792,030, other contributions/other income of \$85,884,081, gains/(losses) of \$12,881,474 from the sale of assets, and earnings from investments of \$1,477,057,717.

### **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report;

- An accountant's report.
- Financial information and information on payments to service providers.
- Assets held for investment.
- Insurance information, including sales commissions paid by insurance carriers.
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

### **Your Rights to Additional Information**

To obtain a copy of the full annual report, or any part thereof, active employees may call the plan administrator by contacting HR solutions at (833) 693-6947. Retirees may contact the Retiree Service Center to request a copy by calling (800) 344-0661. A copy can also be requested by writing a request to Dow North America Benefits 2511 E. Patrick Rd., Midland, Michigan 48674.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine

the annual report at the main office of the plan: Dow North America Benefits 2511 E. Patrick Rd., Midland, MI 48674. Michigan, and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

OMB Control Number 1210-0040 (expires March 31, 2026)





**Dow North America Benefits  
Ben Branch Center  
2511 East Patrick Road  
Midland, Michigan 48674**

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