

Louisiana Operations Community Advisory Panel (CAP) Meeting (Virtual)

September 22, 2021

Meeting Summary

Present CAP Members:

Hank Grace (for Mitchell Ourso)

Deano Moran

Jason Manola

Pee Wee Berthelot

Dr. Joffrion

Wes Watts

Pam Boesch

Clint Moore

Dow Members:

Crystal King

Mike Albano

Lance Parker

Abby Barden

The CAP meeting was held virtually by WebEx Conference Call for the 3rd Quarter meeting

EH&S Update – Mike Albano, Responsible Care Leader

Mike gave a brief update on activities conducted during the 2nd qtr. of 2021, pursuant to the cooperative agreement pertaining to implementation of groundwater remediation. He reminded the CAP members that they receive copies of the quarterly summary of the cooperative agreement activities in the mail.

Safety as always is top priority. We're having a very good year. No process safety events that have impacted community. The site has had a very good overall safety record, but not perfect. We recently had two injuries – including someone falling off of a bike. No L1 or L2 safety events this year. Everyone who's gotten hurt will make a full recovery. Still possibility of having a best year ever from safety standpoint.

Late October we'll have an extensive drill for the site. We are making sure we're prepared for worst case.

COVID Update

We remain at Level 7, Phase 2. To date – 562 confirmed positives (239 Dow, 323 Contract). 552 have recovered and returned to work. On Thursday, September 9th, U.S. President Joe Biden announced a plan to establish an emergency temporary standard which will require companies with more than 100 workers to verify that their workforce is vaccinated or get tested weekly for COVID-19. The Department of Labor and the Occupational Safety and Health Administration (OSHA) is drafting rules for this order and more information is expected soon.

While there are some detailed questions that we'll need to address, Dow will comply with this emergency temporary standard in the U.S., as we do with all OSHA regulations. We are planning for the implementation of the policies once the rules are eventually in effect. Employees are encouraged to become fully vaccinated as soon as possible. Dow supports this by offering paid time off to receive the vaccine, including recovery from any possible vaccine-related side effects. There has been no transmissions on site... we continue to wear mask on site and do the things that we know are effective.

Business Update – Crystal King, LAO Site Director

2Q21 Earnings

Dow reported our 2Q 2021 earnings in late July – **it was THE BEST quarter in Dow's history – pre or post spin!** Dow benefitted from a global economy that continues to improve.

Here are a few key financial results:

We increased sales by 66 percent year-over-year.

We grew pricing by 53 percent while increasing volume 9 percent year-over-year.

We increased EBIT – Earnings before Interest and Taxes – by \$2.8 billion over last year.

We delivered \$2 billion in cash from continuing operations while free cash flow was \$1.7 billion.

We reduced gross debt by \$1.1 billion in the quarter.

Dow also made tremendous progress against our critical Environmental, Social & Governance (ESG) Goals. A few highlights include:

We released our consolidated ESG Report, "INtersections," which provides enhanced transparency on our ESG priorities and performance.

We received a top score on the Disability Equality Index® (DEI) for the fifth consecutive year, again placing the Company among the "Best Places to Work for Disability Inclusion" for 2021

Closed Loop Partners launched a multi-million dollar Closed Loop Circular Plastics Fund with Dow, Lyondell Basell, & NOVA Chemicals to accelerate investment in plastics recycling infrastructure.

We announced the new Design Your Day strategy to provide you and your colleagues with increased workplace flexibility so we can continue to evolve and grow while still maintaining our strong history of operational excellence and customer satisfaction.

Looking ahead, we see continued positive macro trends that indicate ongoing global economic recovery. That should help us bolster sales and earnings, especially as we keep focusing on sustainability-focused growth markets.

Other Topics:

LA-2 Flare Gas Recovery System has started-up and is recycling flare gas to users at LAO! By design, the skyline of the LAO site will no longer show twin flares lit at the LHC facility during normal operations. **This is a positive change and the flare is still available for use as a safety relief device when needed.** While the system is online and the flare is on standby, steam will continue to flow through the lines to the top and exit as a visible vent.

This is a visual representation of Dow's sustainability efforts in action. This project is a key contributor to Dow's WLO goals by implementing a sustainable solution to capture and recycle flare gas.

Flare Gas Recover will allow LHC-2 to reduce flaring by more than 14.5 million lbs/year.

Hurricane Ida – as of last Friday, LAO has returned to the same operational status as before Hurricane Ida – shout out to the employees & contractors who supported the site through shut down & start up, damage assessment, recovery etc... this resulted in safe & reliable start-up with no releases or impact to the surrounding community

Growth Update – Lance Parker

Hurricane Ida had a big impact to the site as it did most plants around the area. South and east of us too... we brought down site completely proactively with anticipation of loss of key utilities. The storm was initially projected to come directly over the site. Was a well planned shutdown. Minimize impact to the community.

LHC 2 turnaround – 61 day outage with about a million man hours of work performed is now complete.

Crystal - As part of turnaround we also had the flare gas recovery... only see a flame out of 1 of our flares... we are now recycling off-gas. Tremendous from overall sustainability standpoint.

People & Community – Abby Barden, LAO Public Affairs Manager

\$2Million for Ida Relief... A lot of focus has been on Hurricane Ida relief - major impact on our St. Charles family and community. Much of our team and volunteer efforts have been with our friends and family there

Donation drive & dispersion, cooking teams, Employee support via Employee Relief Fund, Interest Free Loans, Generators

Summer was slow... typically is... Brusly Middle School spruce up took place in July – beautification project

HHMD – Alexander Park at Brusly – WBR and Iberville Parishes – 8AM on October 30th

DLA Update – White Castle – aiming for Kick-off in October – pushed back from Ida and Delta COVID surge. Recruitment at White Castle happened... we need to finalize participants and new Class Kick-off to the program will happen in January. (St. Charles is on delay...)

Thank you for joining.