

DOW INC.

AUDIT COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Audit Committee (the “Committee”) is to assist the Dow Inc. (the “Company”) Board of Directors (the “Board”) in fulfilling its oversight responsibilities as set forth below and relating to:

- the quality, reliability and integrity of the financial statements of the Company;
- the quality, reliability and integrity of environmental, social and governance reporting by the Company;
- the adequacy of the Company’s internal controls particularly with respect to the Company’s compliance with legal and regulatory requirements and corporate policy;
- the Company’s internal audit function;
- the nomination of the independent auditor and the independent auditor’s qualifications, independence and performance; and
- the application of the Company’s accounting principles.

II. RESPONSIBILITIES

The Committee’s duties and responsibilities shall be to:

- Regularly report to the Board. In connection therewith, the Committee should review with the Board any issues that arise with respect to the quality or integrity of the Company’s financial statements, the Company’s compliance with legal or regulatory requirements, the performance and independence of the independent registered public accounting firm, or the performance of the internal audit function.
- Conduct such additional activities and consider such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

Independent Registered Public Accounting Firm

- Nominate, engage and replace, as appropriate, the independent registered public accounting firm to audit the consolidated financial statements of the Company and submit such independent registered public accounting firm for stockholder ratification.
- Pre-approve all audit and permitted non-audit related services (including services to any of the Company’s consolidated subsidiaries), including the fees related to the provision of such services, to be performed by the Company’s independent registered public accounting firm. The Committee may also authorize pre-approval policies and procedures that involve the establishment of pre-approval categories. The Committee shall be informed of each service performed and amounts incurred within each pre-approval category as presented by the independent auditor and reviewed by the Committee at each Audit Committee meeting.
- Oversee, review and evaluate the audit efforts of the Company’s independent registered public accounting firm, including evaluation of the lead partner.

- Ensure the submission to the Committee by the independent registered public accounting firm, at least annually (and, with respect to (3) below, prior to its initial engagement) of a report describing (1) the independent registered public accounting firm's quality control procedures, (2) any material issues raised by the independent registered public accounting firm's most recent internal quality control review or peer review or by any governmental or professional inquiry or investigation in the most recent five-year period relating to the independent registered public accounting firm's audits and steps taken to address such issues, and (3) a report describing all relationships between the independent registered public accounting firm and the Company that may reasonably be thought to bear on independence (including a description of each category of services provided by the independent registered public accounting firm to the Company and a list of fees billed for each such category).
- Evaluate the independence of the Company's independent registered public accounting firm by, among other things, (1) monitoring compliance by the Company's independent registered public accounting firm with the audit partner rotation requirements contained in the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations promulgated by the U. S. Securities and Exchange Commission (the "SEC") thereunder, (2) monitoring compliance by the Company with the employee conflict of interest requirements contained in the Exchange Act and the rules and regulations promulgated by the SEC thereunder, and (3) engaging in a dialogue with the independent registered public accounting firm to confirm that audit partner compensation is consistent with applicable SEC rules.
- Actively engage in dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm.
- As appropriate, recommend to the Board to take appropriate action in response to the independent registered public accounting firm's report to satisfy itself of its independence.
- Present to the Board conclusions with respect to the preceding matters, as well as a review of the lead partner of the independent registered public accounting firm and its views on whether there should be a regular rotation of the independent public accounting firm.
- Establish a policy to govern the Company's hiring of employees or former employees of its independent registered public accounting firm.
- Review and discuss with the independent registered public accounting firm about its annual audit plan, including the timing and scope of audit activities, and monitoring such plan's progress and results during the year.
- Review and approve in advance of any services provided by the independent registered public accounting firm to the Company's executive officers or members or their immediate family.

Financial Reporting and Disclosure

- Review with management and the independent registered public accounting firm of the Company's financial statements, disclosures and Management's Discussion and Analysis of Financial Condition and Results of Operations, and critical audit matters disclosed in the auditor's report to be included in the Company's Annual Report on Form 10-K and in its quarterly reports on Form 10-Q prior to filing such reports with the SEC. Such review shall include a discussion with the independent registered public accounting firm regarding those matters required to be discussed under generally accepted auditing standards and applicable regulations.

- Discuss with the independent registered public accounting firm, and resolve, any problems or difficulties encountered during the course of the audit, management's response and any significant disagreements with management.
- Review and discuss with management the type and presentation of information to be included in the Company's press releases announcing financial results and, if applicable, guidance on financial results (especially the use of "pro forma" or "adjusted" information not prepared in compliance with generally accepted accounting principles), and the Company shall provide to the Committee in advance each such press release or other communication in which the Company may provide guidance on financial results and other financial information so the Committee may review and discuss with management (though the Committee need not discuss in advance each such press release or each instance in which the Company may provide guidance on financial results).
- Review with management (including the corporate auditor) and the independent registered public accounting firm (1) major issues regarding accounting principles and financial statements presentations, including any significant changes in the Company's selection or application of accounting principles or accounting conventions; (2) any analyses prepared by management and/or the independent registered public accounting firm setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative generally accepted accounting principles methods on the Company's financial statements; and (3) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.

Environmental, Social and Governance Reporting

- Review with management and any external firm retained for the purpose of providing assurances with respect to the Company's annual INTERsections progress report or other SEC filings the assertions that such disclosures are presented in accordance with applicable reporting frameworks.
- Discuss with management and any external firm retained for purpose of providing assurance, and resolve, any problems or difficulties encountered during the course of review of the environmental, social and governance disclosures, management's response and any significant disagreements with management.

Internal Audit

- Approve the appointment, removal and annual compensation of the corporate auditor.
- Review the internal audit charter, annual plan and scope of work and significant internal control findings.
- In collaboration with management, review and appraise the audit efforts of the Company's internal audit function, including the responsibilities, budget and staffing of the internal audit function.

Compliance and Risk Processes

- Review with management of the Company's administrative, operational and accounting internal controls, including any special audit steps adopted in light of the discovery of material control deficiencies and, in conjunction with the Corporate Governance Committee, the internal control framework and centralized processes related to the Company's environmental, social and governance reporting.
- Receive periodic reports from the independent registered public accounting firm, management and the internal audit function to assess the impact on the Company of significant accounting or financial reporting developments that may have a bearing on the Company.

- Communicate openly among and individually with the independent registered public accounting firm, management, the internal audit function, and the Board, and taking appropriate actions resulting from this interaction.
- Establish procedures for the receipt, retention and resolution of complaints regarding accounting, internal controls or auditing matters, including procedures for the confidential, anonymous submission of complaints by employees of the Company.
- Meet periodically with management to discuss current and, if any, proposed, guidelines and policies governing the processes used to assess, monitor and control the Company's major risk exposures, including climate-related or financial risk exposures, as well as, if any, actual major risk exposures.
- Meet periodically with the general counsel to review legal and regulatory matters, including (1) any matters that may have a material impact on the financial statements of the Company, and (2) any matters involving potential or ongoing material violations of law or breaches of fiduciary duty by the Company or any of its directors, officers, employees or agents or breach of fiduciary duty to the Company.
- Meet at least annually with senior management to review and approve the Company's global tax strategy and policy.
- Oversee the Company's cybersecurity and information security framework and risk management; meet at least annually with senior management to review and discuss the Company's cybersecurity program and information security policies and procedures including key risk areas and mitigation strategies; review periodic reports on any notable cyber threats or incidents.
- Review the effectiveness of the Company's systems, procedures and programs designed to promote and monitor compliance with applicable laws and regulations and receiving prompt reports from the general counsel, corporate auditor and/or the senior compliance person(s), as appropriate, on any compliance matter that could adversely impact the quality, reliability or integrity of the Company's external financial process or adequacy of the Company's internal controls.
- Oversee the Company's compliance programs, including code of business conduct and code of financial ethics, and, at least annually, meet to review the implementation and effectiveness of the Company's ethics and compliance programs with the Company's general counsel, who shall have the authority to communicate promptly and directly to the Committee about any matters involving criminal or potential criminal conduct.
- Review the Company's policies relating to the ethical handling of conflicts of interest and reviewing past or proposed transactions between the Company and members of management as well as policies and procedures with respect to officers' expense accounts and perquisites, including the use of corporate assets. The Committee shall consider the results of any review of these policies and procedures by the independent registered public accounting firm.
- In conjunction with the Corporate Governance Committee, review and recommend to the Board for approval any changes to the Company's code of business conduct and code of financial ethics (and any waivers as may be granted in accordance with such codes).
- The Committee shall prepare the report required by the rules of the SEC to be included in the Company's annual meeting proxy statement.

III. AUTHORITY, OUTSIDE CONSULTANTS AND FUNDING

In discharging its role, the Committee is empowered to inquire into any matter that it considers necessary or appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company, and, subject to the direction of the Board, the Committee is authorized and delegated the authority to act on behalf of the Board with respect to any matter it determines to be necessary or appropriate to the accomplishment of its purposes.

The Committee shall have the authority to retain legal, accounting or other consultants as the Committee may deem appropriate in its sole discretion.

The Committee shall have the sole authority to approve related fees and retention terms. The Company shall provide the Committee with the appropriate funding, as determined by the Committee in its capacity as a committee of the Board, for payment of compensation to its legal, accounting and any other consultants and for the Committee to carry out its responsibilities.

IV. COMPOSITION

The Committee shall consist of three or more independent directors. All of the members of the Committee shall meet the independence and experience requirements listed in the Company's Corporate Governance Guidelines, applicable rules and regulations of the SEC and the New York Stock Exchange (the "NYSE"), as determined by the Board, and shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee. Additionally, at least one member of the Committee shall qualify as an "audit committee financial expert" as determined by the Board in accordance with SEC and NYSE rules. The simultaneous service on the audit committees of more than two other public companies requires a determination by the Board that such simultaneous service does not impair the ability of such member to effectively serve on the Committee.

Except as otherwise directed by the Board, a director selected as a Committee member shall continue to be a member for as long as he or she remains a director or until his or her earlier resignation or removal from the Committee. Any member may be removed from the Committee by the Board, with or without cause, at any time. In addition, membership on the Committee shall automatically end at such time as the Board determines that a member ceases to meet the independence requirements of the Company's Corporate Governance Guidelines, applicable rules and regulations of the SEC and NYSE standards.

The Chair of the Committee shall be designated from among the Committee members by, and to serve at the pleasure of, the Board. The Chair shall preside at meetings of the Committee and shall have authority to convene meetings, set agendas for meetings, and determine the Committee's information needs, except as otherwise provided by the Board or the Committee. In the absence of the Chair at a duly convened meeting, the Committee shall select a temporary substitute from among its members to serve as chair of the meeting.

V. MEETINGS

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than six times per year. The Committee shall meet at least annually with management; the controller; the corporate auditor; the general counsel; and independent registered public accounting firm in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent registered public accounting firm to attend a meeting of or to meet with any members of, or consultants to, the Committee.

A majority of the members of the Committee present in person or by video or teleconference by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Chair of the Committee shall report regularly to the Board on Committee findings, recommendations and any other matters the Committee deems appropriate. The Committee shall maintain minutes and records of Committee activities.

VI. LIMITATION OF DUTIES

While the Committee has the responsibilities and powers set forth in the Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete, accurate and in accordance with generally accepted accounting principles. The independent registered public accounting firm is responsible for planning and conducting audits. Management is responsible for preparing complete, accurate financial statements in accordance with generally accepted accounting principles.

VII. DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

VIII. REVIEW OF THE CHARTER AND PERFORMANCE

The Committee Charter shall be reviewed at least annually and revised as appropriate. The Committee shall conduct an annual evaluation of its own performance.

Adopted April 1, 2019; Last Amended February 15, 2024