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M.7943 - DOW / DCC

SECTION 1.2

Description of the concentration

DCC is currently a 50/50 joint venture between Dow and Corning. The notified Transaction constitutes a transition from joint to sole control of DCC by Dow, which will be realized through a restructuring transaction under which DCC will redeem all of Corning's interest in DCC. DCC's controlling interest in Hemlock will be carved out before DCC redeems all of Corning's interest in DCC. Hemlock will continue to be controlled by Corning and TDCC and is not an undertaking concerned in the Transaction.