

RESTATED CERTIFICATE OF INCORPORATION

OF

DELTA AND PINE LAND COMPANY

The undersigned, for the purposes of amending and restating the Certificate of Incorporation of Delta and Pine Land Company, a Delaware corporation (the "Corporation") do hereby certify that:

(1) The date of filing of the Corporation's original Certificate of Incorporation with the Secretary of State of the State of Delaware was September 20, 1978 under the name "Southwide Land Acquisition Corporation".

(2) This Restated Certificate of Incorporation has been duly adopted pursuant to Sections 228, 242 and 245 of the Delaware General Corporation Law ("GCL"). Written consent of the majority of the stockholders of the Corporation to this Restated Certificate of Incorporation has been given in lieu of a special meeting of the stockholders in accordance with Section 228 of the GCL and written notice has been given to stockholders of the Corporation as provided in Section 228 of the GCL.

(3) The Certificate of Incorporation of the Corporation is hereby amended and restated in its entirety as follows:

FIRST: The name of the Corporation is Delta and Pine Land Company.

SECOND: The address of the Corporation's registered office in the State of Delaware is 15 North Street, DOVER, Delaware 19901. The name of the Corporation's registered agent at such address is National Corporate Research, Ltd.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 18,000,000, of which 16,000,000 shares shall be Common Stock of the par value of \$.10 per share and 2,000,000 shares shall be Preferred Stock of the par value of \$.10 per share.

The Board of Directors is expressly authorized to provide for the issue of all or any shares of the Preferred Stock, in one or more series, and to fix for each such series such voting powers, full or limited, or no voting powers, and such designations, preferences, and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions thereof as may be permitted by the General Corporation Law of the State of Delaware and as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such Preferred Stock.

Effective at 9:00 a.m. on the first business day following the date this Restated Certificate of Incorporation is filed with the Secretary of State of the State of Delaware, each share of Common Stock, par value \$.10 per share, theretofore issued and then outstanding or held in the treasury, shall be changed and split into 879.12087912 shares of validly issued, fully paid and non-assessable Common Stock, par value \$.10 per share, of the Corporation, except that no fractional shares shall be issued.

FIFTH: A. *Number, Election and Terms of Directors.* Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority vote of the total number of directors of the Corporation if there were no vacancies (the "Whole Board"). The directors shall be divided, with respect to the time for which they severally hold office, into three classes as nearly equal in size as possible, and shall be designated as Class I, Class II and Class III Directors, respectively. The initial Class I Directors shall serve for a term of office expiring at the 1994 annual meeting, of stockholders. The initial Class II Directors shall serve for a term of office expiring at the 1995 annual meeting of stockholders. The initial Class III Directors shall serve for a term of office expiring at the 1996 annual meeting of stockholders. At each annual meeting of stockholders, commencing with the 1994 annual meeting, directors elected to succeed those directors whose terms then expire shall serve for terms of three (3) years and until their successors shall have been duly elected and qualified. The directors chosen to succeed those whose terms are expiring will be identified as being of the same class as the directors whom they succeed. The term of office of one class of director will expire each year. If the number of directors is changed, any increase or decrease shall be apportioned among the classes of the Board of Directors so as to maintain, as nearly as possible, the number of Directors in each class as nearly equal as possible, but in no event shall a decrease in the number of directors shorten the term of any incumbent director. If authorized by a resolution of the Board of Directors, directors

may be elected to fill any vacancy on the Board of Directors, regardless of how such vacancy shall have been created.

B. Stockholder Nomination of Director Candidates and Introduction of Business. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the By-Laws of the Corporation.

C. Newly Created Directorships and Vacancies. Subject to the rights of the holders of any series of Preferred Stock, and unless the Board of Directors otherwise determines, newly created directorships resulting from any increase in the authorized number of directors or any vacancies of the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall be filled only by a majority vote of the directors then in office, though less than a quorum, and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been elected expires and until such director's successor shall have been duly elected and qualified. No decrease in the numbers of authorized directors constituting the entire Board of Directors shall shorten the term of any incumbent director.

D. Removal. Subject to the rights of the holders of any series of Preferred Stock, any director, or the entire Board of Directors, may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least 75 percent of the voting power of all of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors (the "Voting Stock"), voting together as a single class.

E. Amendment, Repeal or Alteration. Notwithstanding any other provisions of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock required by law, this Restated Certificate of Incorporation or any series of Preferred Stock, the affirmative vote of the holders of at least 80 percent of the voting power of all of the then-outstanding shares of the Voting Stock, voting together as a single class, shall be required to alter, amend or repeal this Article FIFTH.

SIXTH: In furtherance and not in limitation of the powers conferred by law, the By-Laws of the Corporation may be made, altered, amended and repealed by either the act of the Board of Directors or holders of the capital stock of the Corporation; provided, however, that, with respect to the powers of holders of capital stock to alter, amend and repeal By-Laws of the

Corporation, notwithstanding any other provision of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law, this Restated Certificate of Incorporation or any series of Preferred Stock, the affirmative vote of the holders of at least 75 percent of the voting power of all of the then-outstanding shares of the Voting Stock, voting together as a single class, shall be required to (i) alter, amend or repeal any provision of the By-Laws, or (ii) alter, amend or repeal any provision of this proviso to this Article SIXTH.

SEVENTH: (A) Subject to the rights of the holders of any series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at an annual or special meeting of stockholders of the Corporation or by the unanimous consent of all such stockholders in writing, and (B) special meetings of stockholders of the Corporation may be called only by the Chairman of the Board or by the Board of Directors pursuant to a resolution adopted by a majority vote of the directors then in office. Notwithstanding any other provisions of this Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law, this Restated Certificate of Incorporation or any series of Preferred Stock, the affirmative vote of the holders of at least 75 percent of the voting power of all of the then-outstanding shares of the Voting Stock, voting together as a single class, shall be required to alter, amend or repeal this Article SEVENTH.

EIGHTH: A. In addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law, by this Restated Certificate of Incorporation or by any series of Preferred Stock,

(i) any merger or consolidation of the Corporation; or

(ii) any sale, exchange, transfer or other disposition (in one transaction or a series of transactions) of substantially all the property and assets of the Corporation; or

(iii) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation

shall require the affirmative vote of the holders of at least 75 percent of the voting power of all of the then-outstanding shares of the Voting Stock, voting together as a single class unless such

action shall have been recommended by a vote of at least two-thirds of the Whole Board. Such affirmative vote shall be required notwithstanding any other provisions of this Restated Certificate of Incorporation or any provision of law or of any agreement with any national securities exchange or otherwise which might otherwise permit a lesser vote or no vote.

B. Notwithstanding any other provisions of this Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the Voting Stock required by law, this Certificate of Incorporation or any series of Preferred Stock, the affirmative vote of the holders of at least 75 percent of the voting power of all of the then-outstanding shares of the Voting Stock, voting together as a single class, shall be required to alter, amend or repeal this Article EIGHTH.

NINTH: A. A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the director derived an improper personal benefit, or (iv) under Section 174 of the General Corporation Law of the State of Delaware. If the General Corporation Law of the State of Delaware is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law of the State of Delaware, as so amended. Any repeal or modification of this Section A by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

B. (1) Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit, or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she or a person of whom he or she is the legal representative is or was a director, officer or employee of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, agent or in any other capacity of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless

by the Corporation to the fullest extent authorized by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, further, that except as provided in paragraph (2) of this Section B with respect to proceedings seeking to enforce rights to indemnification, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation by a majority vote of a quorum of the directors who were not parties to such action, suit or proceeding, or if such quorum is not obtainable, by the stockholders. The right to indemnification conferred in this Section B shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section B or otherwise.

(2) If a claim under paragraph (1) of this Section B is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is

required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(3) The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section B shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

(4) The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

(5) The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification, and rights to be paid by the Corporation the expenses incurred in defending any proceeding in advance of its final disposition, to any agent of the Corporation to the fullest extent of the provisions of this Section B with respect to the indemnification and advancement of expenses of directors, officers and employees of the Corporation.

FIFTH: In addition to any other considerations which the Board of Directors may lawfully take into account, in determining whether to take or to refrain from taking corporate action on any matter, including proposing any matter to the stockholders of the Corporation, the Board of Directors may take into account the long-term as well as short-term interests of the Corporation and its stockholders (including the possibility that these interests may be best served by the continued independence of the Corporation), whether the proposed action might violate federal or state laws, the interests of creditors, customers, employees and

other constituencies of the Corporation and its subsidiaries and the effect upon communities in which the Corporation and its subsidiaries do business.

ELEVENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Restated Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter provided herein or by statute, and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Restated Certificate of Incorporation in its present form or as amended are granted subject to the rights reserved in this Article.

IN WITNESS WHEREOF, the undersigned have executed this Restated Certificate of Incorporation on behalf of the Corporation and have attested such execution and do verify and affirm, under penalty of perjury, that this Restated Certificate of Incorporation is the act and deed of the Corporation and that the facts stated herein are true as of this 11th day of June, 1993.

DELTA AND PINE LAND COMPANY

By: *Roger Walkin*
Roger Walkin, Chairman

ATTEST:

W. T. Jaspinski
W. T. Jaspinski, Assistant Secretary