

EASTMAN CHEMICAL COMPANY

Compensation Clawback Policy for Detrimental Conduct

This Compensation Clawback Policy for Detrimental Conduct (this “**Policy**”) has been adopted by the Compensation and Management Development Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Eastman Chemical Company (the “**Company**”) on December 4, 2024.

1. **Recovery and/or Forfeiture of Incentive-Based Compensation.** Subject to the terms of this Policy, and in a manner consistent with applicable law, if the Committee or the Board determines that a Covered Person (as defined below) has engaged in Detrimental Conduct (as defined below) at any time during the Covered Period (as defined below), the Company may: (i) seek to recover from the Covered Person any Incentive-Based Cash Compensation that was received by such Covered Person in the Covered Period, (ii) determine not to pay any as yet unpaid Incentive-Based Cash Compensation and/or determine not to make any grants of Incentive-Based Equity Compensation in the year in which the Determination Date (as defined below) occurs, in each case regardless of whether the Committee previously approved the payment or grant of such Incentive-Based Compensation, and/or (iii) require the forfeiture, for no consideration, of any Incentive-Based Equity Compensation that is outstanding and unvested as of the Determination Date.

2. **Definitions.** For purposes of this Policy, the following terms have the meanings indicated:

(a) “**Covered Period**” means the fiscal year in which the Determination Date occurs and the three completed fiscal years immediately preceding such year. For the avoidance of doubt, if the Committee determines that the Detrimental Conduct occurred in a year prior to the three completed fiscal years immediately preceding the fiscal year in which the Determination Date occurs, the Committee may only seek recovery and/or forfeiture of: (i) Incentive-Based Cash Compensation received by a Covered Person during the Covered Period, or (ii) Incentive-Based Equity Compensation that is outstanding and unvested as of the Determination Date.

(b) “**Covered Person**” means a person who serves or has served as an officer of the Company with the title of Division President (or equivalent) and above.

(c) “**Determination Date**” means the date on which the Board or the Committee determines that a Covered Person has engaged in Detrimental Conduct.

(d) “**Detrimental Conduct**” means (i) material noncompliance with the Eastman Code of Business Conduct or any applicable legal or regulatory requirements in the course of the Covered Person’s service to the Company, (ii) actions or omissions resulting in significant reputational or financial harm to the Company, or (iii) any criminal conduct, including embezzlement, fraud or theft, in the commission of the Covered Person’s service to the Company.

(e) **“Incentive-Based Cash Compensation”** means any cash incentive compensation including potential or actual payouts under the Eastman short-term incentive compensation plan or any unvested cash retention award. For avoidance of doubt, Incentive-Based Cash Compensation does not include a Covered Person’s base salary.

(f) **“Incentive-Based Compensation”** means any Incentive-Based Cash Compensation and/or Incentive-Based Equity Compensation.

(g) **“Incentive-Based Equity Compensation”** means equity awards, that vest based on the passage of time or upon the achievement of performance-based goals, under any equity plan of the Company.

3. **Interpretation of this Policy; Determinations by the Board.** The Committee (with the Board, as appropriate) has the exclusive power and authority to interpret and administer this Policy, in a manner that is consistent with applicable law and will otherwise be interpreted in the business judgment of the Committee. Following a determination by the Committee that a Covered Person has engaged in Detrimental Conduct during the Covered Period, the Committee has the right to determine whether to enforce this Policy in light of the scope and nature of the Detrimental Conduct. All such reasonable actions, interpretations, and determinations taken or made by the Committee and the Board will be final, conclusive, and binding and need not be uniform with respect to each individual covered by this Policy. The Committee may determine to exercise its right to recovery and/or forfeiture under paragraph 1 with respect to any amount (up to the full amount of Incentive-Based Compensation received by a Covered Person (before deduction of taxes)).

4. **Compensation Not Subject to this Policy.** With respect to any Covered Person, this Policy does not apply to Incentive-Based Compensation that was received by such Covered Person before beginning service as an officer of the Company with the title of Division President (or equivalent) or above.

5. **Determination of Means of Recovery.** The Committee will determine the appropriate means of recovery, which may vary between Covered Persons, and which may involve, without limitation, and subject to applicable law, establishing a deferred repayment plan and/or setting off against current or future compensation otherwise payable to the Covered Person. Recovery of Incentive-Based Compensation will be made without regard to income taxes paid by the Covered Person or by the Company on the Covered Person’s behalf in connection with such Incentive-Based Compensation.

6. **General Provisions**

a. **Interaction with Other Clawback Provisions.** The Company will be deemed to have recovered Incentive-Based Compensation in accordance with this Policy to

the extent the Company actually receives such amounts pursuant to any other Company policy, program or agreement.

- b. ***No Limitation on Other Remedies.*** Nothing in this Policy will be deemed to limit the Company's right to terminate employment of any Covered Person, to seek recovery of other compensation paid to a Covered Person in a manner that is consistent with applicable law, or to pursue other rights or remedies available to the Company under applicable law.
- c. **No Indemnification.** Notwithstanding the terms of any other policy, plan agreement or arrangement concerning Incentive-Based Compensation, in no event shall any Covered Persons be entitled to any indemnification by the Company or advancement of litigation expenses for any disputes concerning clawback or this Policy.
- d. **Binding and Enforceable.** This Policy shall be binding and enforceable against all Covered Persons and their beneficiaries, heirs, executors, administrators or other legal representatives.

**EXECUTIVE ACKNOWLEDGEMENT
PERTAINING TO THE EASTMAN CHEMICAL COMPANY
COMPENSATION CLAWBACK POLICY FOR DETRIMENTAL CONDUCT**

I, _____, do hereby certify that:

1. I have received and carefully read the Eastman Chemical Company's (the "**Company**") Compensation Clawback Policy for Detrimental Conduct (the "**Policy**").
2. I understand the Policy and that I am a Covered Person (as defined in the Policy), subject to the terms and conditions of the Policy.
3. I acknowledge and agree that all Incentive-Based Compensation payments and awards under any equity plan of the Company, including the 2017 Omnibus Stock Compensation Plan, the 2021 Omnibus Stock Compensation Plan, the Unit Performance Plan and any successors thereto, granted to me during my service as a Covered Person, are made to me subject to and conditioned upon my acceptance of, the provisions of the Policy.
4. I further acknowledge and agree that I am not entitled to indemnification or right of advancement of expenses in connection with any enforcement of the Policy by the Company.

Date: _____

Signature: _____
Name: _____