EASTMAN CHEMICAL COMPANY

Compensation and Management Development Committee Charter

I. Purpose

The purpose of the Compensation and Management Development Committee (the "Committee") of the Board of Directors (the "Board") of Eastman Chemical Company (the "Company") is to establish, administer, and oversee the Company's policies, programs, and procedures for evaluating, developing, and compensating the Company's executive officers and oversee the Company's management succession, talent development and engagement programs. For purposes of this Charter, "executive officer" means any "officer" of the Company as defined under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The Committee oversees the Company's compensation and benefits philosophy and strategy, including risk assessment of compensation programs and practices; determines the compensation of the Company's executive officers; reviews management's executive compensation disclosures and produces a Compensation Committee Report for inclusion in the Company's proxy statement for its annual meeting of stockholders in accordance with applicable rules and regulations; approves cash- and equity-based incentive compensation plans; and oversees management's administration of the Company's benefits plans. The approval of this Compensation and Management Development Committee Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein; provided, however, that the Board shall retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable laws, regulations and the rules of the New York Stock Exchange.

II. Duties and Responsibilities

A. The Committee shall oversee the Company's compensation and benefits to ensure that the Company's compensation and benefits programs are designed and administered in a manner consistent with the Company's business strategy, long-term objectives, talent management priorities, risk profile, and the interests of stockholders. In carrying out this responsibility, the Committee shall periodically review the design, competitiveness, effectiveness, and cost structure of the Company's compensation and benefits programs, including incentive compensation arrangements, retirement programs, health and welfare benefits, and other material compensation and benefit plans and practices. . Committee shall develop and implement the Company's compensation policies and programs for the executive officers.

B. The Committee shall review and approve, at least annually, corporate goals and objectives, as well as other factors, relevant to the compensation of the Chief Executive Officer and the other executive officers of the Company. The Committee will evaluate the performance of the Chief Executive Officer and the other executive officers in light of those corporate goals and objectives and set compensation levels, including short- and long-term incentives, for the Chief Executive Officer and the other executive officers based on those evaluations and any other factors as it deems appropriate.

C. The Committee shall administer or oversee the adoption and administration of the Company's equity-based incentive compensation plans, equity-based benefits plans, and other equity-based plans or arrangements adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee thereof, shall approve all grants of stock options and other equity-based awards, subject to the terms and conditions of applicable plans, as adopted by the Board and approved by stockholders, if applicable. The Committee's administrative authority shall include the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant. The Committee shall also establish and review compliance with executive officer stock ownership expectations.

D. The Committee shall review and approve all executive officer compensation and personal benefits, including the adoption or amendment of all cash- and equity-based compensation plans and arrangements in which any executive officer of the Company participates, subject to approval by the Board in the case of equity-based compensation that includes or will include the issuance of Company stock.

E. The Committee shall review and approve broad-based incentive compensation plan structure, vesting, performance measures, performance targets, payout curves and payouts under the Company's performance-based incentive compensation plans, including the application of adjustment principles and the exercise of judgment related to the achievement of performance results.

F. The Committee shall review and approve any employee cash compensation or benefit plan or arrangement which: (i) is likely to result in annual increased cost or liability to the Company or the plan of at least $50 million; or (ii) primarily applies to executive officers of the Company.

G. The Committee shall review and discuss annually with management the Compensation Discussion and Analysis ("CD&A") and executive compensation-related disclosures required to be included in the annual meeting proxy statement, annual reports on Form 10-K, and other Securities and Exchange Commission ("SEC") filings, and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included. The Committee shall also prepare a report of the Committee as required by the rules of the U.S. Securities and Exchange Commission ("SEC") for inclusion in the Company's annual proxy statement.

H. The Committee shall review and consider the outcome of stockholder votes on the annual "say-on-pay" advisory vote, the feedback received from direct engagement with stockholders and proxy advisory firms, and other compensation and benefits-related management and stockholder proposals in its establishment and oversight of executive officer compensation.

I. The Committee shall oversee and periodically review the Company's compensation policies and practices to assess whether such policies and practices create material risk to the Company. In carrying out this responsibility, the Committee shall consider whether the Company's compensation programs encourage excessive risk-taking, are aligned with the Company's business strategy and risk profile, include appropriate risk-mitigating features, and produce outcomes that do not create unintended incentives or undue volatility.

J. The Committee shall oversee the Company's efforts to attract, develop, and retain talent, including the review of, employee engagement initiatives, culture, retention programs, talent development, and succession planning.

K. The Committee shall review management development and succession plans and have the Chief Executive Officer review plans for executive officer positions with the Board on at least an annual basis.

L. The Committee shall, at least annually, report to the Board on succession planning, which shall include appropriate contingencies in case the Chief Executive Officer retires, resigns, or is incapacitated. The Committee shall assist the Board in evaluating potential successors to the Chief Executive Officer.

M. The Committee shall adopt, amend, terminate, or otherwise take action with respect to any employee incentive-compensation plan, equity-based plan, or benefits plan previously or hereafter adopted by the Company, including designation of the employees to whom awards are to be made, the size or amount of awards, and the terms and conditions of each type of award, but only to the extent that such plan expressly provides that such powers may be exercised by the Committee and is not subject to stockholder approval or full Board consideration under II.D. of this Charter. To the extent permitted by, and consistent with, applicable law and the provisions of a given equity-based plan, the Committee may delegate to the Board Chair, CEO or to a subset of the Committee the power to grant options or other stock awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company.

N. The Committee shall appoint members to the Benefit Plans Committee and oversee the activities and performance of the Benefit Plans Committee, which was established and authorized by the Committee to adopt, amend and terminate any employee benefit plan except where: (i) such plans provide for the issuance of shares of Company stock, (ii) the new or amended plan is likely to result in cost or liability to the Company in excess of $50 million; and (iii) the participants are primarily executive officers of the Company.

O. The Committee shall review and approve any proposed employment agreement with, and any proposed change in control, severance or retention plans or agreements applicable to, any executive officer of the Company. The Committee shall review and approve any severance or other termination payments proposed to be made to any executive officer of the Company. The Committee shall also timely review any preliminary notice of intent to retire, or final notice, that was submitted by a Section 16 officer who has met the “Qualified Termination” provisions set forth in the 2026 Omnibus Stock Compensation Plan or prior plan.

P. The Committee shall oversee the Company’s compliance with SEC rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under New York Stock Exchange rules that stockholders approve certain equity compensation plans.

Q. The Committee shall oversee, in coordination with the Nominating and Corporate Governance Committee or the Board, engagement with stockholders and proxy advisory firms on executive compensation matters.

R. The Committee shall periodically review and revise a peer group of companies against which to assess the Company’s compensation programs and practices to ensure that they are competitive and supportive of the Company’s strategy and objectives.

S. The Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes required by the Exchange Act, and review and approve the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company’s proxy statement.

T. The Committee shall oversee the administration of any compensation recovery or “clawback” policies of the Company and shall have the power to administer such policy in a manner consistent with the listing requirements of the New York Stock Exchange and other applicable law. Periodically, the Committee shall review and reassess any such policies and recommend changes to the entire Board, if appropriate.

U. The Committee shall establish and periodically review the Company’s policies with respect to management perquisites, and shall oversee corporate aviation usage to ensure that the Company has established effective policies and procedures for the use of Company-owned or leased aircraft. On an annual basis, the Committee shall review Company aircraft usage, including the designation of flights as business or personal. On a semi-annual basis, the Committee shall review the amount of personal use of the Company aircraft by all executive officers.

V. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee, or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.

U. The Committee shall routinely report its activities to the Board in such manner and at such times as the Committee or the Board deems appropriate.

V. The Compensation Committee shall meet periodically in executive session without management present. The Chair of the Compensation Committee, or such other member as the Committee may designate, shall preside over each executive session.

W. The Committee shall perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

X. To the extent the Committee has engaged a compensation consultant as described below in Section V, the Committee shall evaluate the independence and performance of any such consultant on an annual basis.

III. Composition

The size of the Committee shall be determined by the Board based on the recommendation of the Nominating and Corporate Governance Committee; provided, that the Committee must always have at least three members. Each Committee member must satisfy the applicable independence requirements set forth in the rules of the New York Stock Exchange, as such requirements are interpreted by the Board in its business judgment and as set forth in the Company's Corporate Governance Guidelines, and must satisfy the requirements to be a "non-employee director," as defined in Rule 16b-3 promulgated under Section 16 of the Exchange Act.

Desirable qualifications for Committee members include experience in business management, executive compensation, employee benefits, human resources and succession planning. The Board shall appoint Committee members and the Committee Chair based on the recommendation of the Nominating and Corporate Governance Committee. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide, based on the recommendation of the Nominating and Corporate Governance Committee, or until such Committee member is no longer a Board member.

IV. Meetings

The Committee shall meet in person or by conference telephone or other electronic virtual communications equipment by means of which all persons participating in the meeting can hear each other, as frequently as necessary to carry out its responsibilities under this Charter The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members selected by the Board shall constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance shall be the act of the Committee, unless a greater number is required by law, the Company's Certificate of Incorporation, or its Bylaws. The Committee Chair shall, in consultation with the Lead Director, if any, and the other members of the Committee, establish the agenda for each Committee meeting. Each Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair shall supervise the conduct of the meetings and shall have other responsibilities, which the Committee may designate from time to time.

The Committee may request any officer or other employee of the Company or any representative of the Company's legal counsel or other advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Any individual whose performance or compensation is to be discussed at a Committee meeting shall not attend that portion of such meeting at which his or her performance is evaluated, or compensation is determined. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member's participation is not appropriate, and such member's absence shall not destroy the quorum for the meeting.

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

V. Resources and Authority

The Committee shall have appropriate resources and authority, in the discretion of the Committee, to discharge its responsibilities, including, without limitation, appropriate funding, in such amounts as the Committee deems necessary, to compensate any consultants or any other advisors retained by the Committee. The Committee will have the sole authority to retain and terminate compensation consultants to assist in the evaluation of executive officer compensation and the sole authority to approve the fees and other retention terms of such compensation consultants. The Committee may also retain independent counsel and other independent advisors to assist it in carrying out its responsibilities. Prior to selecting a compensation consultant, outside legal counsel, or other advisor, the Committee shall conduct an assessment of such consultant, outside legal counsel, or advisor's independence from management, taking into account the factors specified by applicable laws and regulations, including the listing requirements of the New York Stock Exchange.

The Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the Committee, and the authority granted in this charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this charter.

VI. Delegation

The Committee shall have the authority, subject to applicable law and the listing requirements of the New York Stock Exchange, to delegate any of its responsibilities to subcommittees, composed solely of members of the Committee, as the Committee may deem appropriate in its sole discretion.

To the extent permitted by, and consistent with, applicable law and the provisions of a given equity-based plan, the Committee may delegate to the Board Chair, CEO or to a subset of the Committee the power to grant options or other stock awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company.

VII. Compensation

Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion. Such fees may include retainers or per meeting fees. Fees may be paid in such form of consideration as is determined by the Board in accordance with applicable law and the rules of the New York Stock Exchange and the SEC. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

VIII. Reports

The Committee, with the assistance of management and any outside advisors the Committee deems appropriate, shall prepare an annual Compensation Committee Report for inclusion in the Company's proxy statement relating to the Company's annual meeting of stockholders.

The Committee shall provide regular reports to the Board regarding the deliberations, actions taken and recommendations of the Committee.

IX. Annual Review of Charter

At least annually, the Committee will review and reassess, with the assistance of management, including the Chief Legal Officer and the senior-most human resources executive, the adequacy of this Charter and recommend any changes to the Board.

X. Annual Performance Evaluation

At least annually, the Committee will evaluate its own performance against the requirements of this Charter and report the results of such evaluation to the Board. The specific goals, objectives, and practices of the Committee in fulfilling its oversight responsibilities under this Charter shall be determined by the Committee Chair, in consultation with the other members of the Committee, in the establishment of the Committee's annual planning calendar and agendas for its meetings. The Committee will conduct its review and evaluation in such manner as the Committee, in its business judgment, deems appropriate.

XI. Availability of Charter

Consistent with New York Stock Exchange listing requirements, this Charter is available on the Company's website and will be made available in print upon written request of any stockholder sent to the Company's Investor Relations department. The Company's proxy statement for each annual meeting of stockholders will state that this Charter is available on the Company's website and will provide the Company's website address and will state that this Charter is available upon written request sent to the Investor Relations department.

Amended August 5, 2026