

EASTMAN CHEMICAL COMPANY

Finance Committee Charter

I. Purpose

The purpose of the Finance Committee is to review with management and, where appropriate, make recommendations to the Board regarding the Company's financial position and financing activities, including consideration of the Company's financing plans, corporate transactions (including acquisitions and divestitures), capital expenditures, financial status of the Eastman Retirement Assistance Plan, and payment of dividends.

II. Duties and Responsibilities

- A. The committee shall review and, where appropriate, make recommendations to the Board regarding the Company's short- and long-term financing plans, its financial position, its financial forecasts, its capital expenditure budgets, and capital structure.
- B. The committee shall review and, where appropriate, make recommendations to the Board regarding transactions, primarily acquisitions and divestitures, that may have a material impact on the Company's financial profile.
- C. The committee shall review management's process for assessing risks associated with capital expenditures and acquisitions and to establish guidelines for the approval and review of capital projects by the Board and the Finance Committee.
- D. The committee shall review management's process for assessing the financial returns from capital expenditures and acquisitions. This review with management shall be conducted annually and shall include financial returns from recent capital expenditures and acquisitions.
- E. The committee shall consider and make recommendations to the Board concerning dividend policy and practices and declaration and payment of dividends, if any.
- F. The committee shall review annually: (1) the financial performance of the Eastman Retirement Assistance Plan; (2) management's funding targets for the Eastman Retirement Assistance Plan; and (3) the activities and performance of the Eastman Retirement Assistance Plan Committee.
- G. The committee shall review, at least annually, the Company's use of financial instruments, commodity purchasing, and other hedging arrangements and strategies, including derivative contracts, to manage and mitigate its exposure to

market risks, including risks associated with fluctuations in raw material and energy prices and changes in foreign currency exchange rates and interest rates.

- H. The committee shall perform such other functions as the Directors may from time to time designate.

III. Composition

The size of the committee shall be determined by the Board based on the recommendation of the Nominating and Corporate Governance Committee, subject to any requirements or limitations in the Company's certificate of incorporation or bylaws. The Board believes that the committee should 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. The Board appoints committee members and the committee Chair based upon 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 as frequently as necessary to carry out its responsibilities under this Charter. Typically, the committee will meet at least quarterly. The 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. 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 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 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 employee of the Company to attend a meeting or to meet with any members or representatives of the committee.

V. Resources and Authority

The committee shall have appropriate resources and authority to discharge its responsibilities, including appropriate funding in such amount as the committee deems necessary, to compensate any consultants and any other advisors, including investment bankers, retained by the committee.

VI. Delegation

The committee shall have the authority to delegate any of its responsibilities to subcommittees thereof as the committee may deem appropriate in its sole discretion.

VII. Annual Review

At least annually, the committee shall review the adequacy of this Charter and recommend any changes to the Board.

VIII. Annual Performance Evaluation

At least annually, the committee will evaluate its own performance against the requirements of this Charter and review this evaluation with the Board. The specific goals, objectives, and practices of the committee in fulfilling its oversight responsibilities under this Charter shall be determined by the 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 shall conduct its review and evaluation in such manner as it deems appropriate.

IX. Availability of Charter

This Charter will be included on the Company's website and will be made available upon request sent to the Company's Secretary.