

# EASTMAN CHEMICAL COMPANY

## Nominating and Corporate Governance Committee Charter

### I. Purpose

The purpose of the Nominating and Corporate Governance Committee is to:

- **identify individuals qualified to become Board members;**
- **recommend to the Board candidates to fill Board vacancies and newly-created director positions;**
- **recommend to the Board whether incumbent directors should be nominated for re-election to the Board upon the expiration of their terms;**
- **develop and recommend corporate governance principles;**
- **review directors' compensation and make recommendations to the Board regarding the same; and**
- **recommend committee structures, membership, and chairs.**

### II. Duties and Responsibilities

- A. The committee shall identify individuals believed to be qualified to become Board members and recommend candidates to the Board to fill new or vacant positions. In recommending candidates, the committee shall consider such factors as it deems appropriate, consistent with the factors set forth in the Company's Corporate Governance Guidelines, including the independence of such candidates.

These factors may include integrity and demonstrated high ethical standards; experience with business administration processes and principles; the ability to express opinions, raise difficult questions and make informed, independent judgments; knowledge, experience and skills; the ability to devote sufficient time to prepare for and attend Board of Directors' meetings; willingness and ability to work with other members of the Board of Directors in an open and constructive manner; the ability to communicate clearly and persuasively; and diversity with respect to other characteristics, which may include, at any time, gender, ethnic background, geographic origin, or personal, educational and professional experience. The committee shall also review the qualifications of, and make recommendations to the Board regarding, director nominations submitted to the Company by stockholders in accordance with the Company's by-laws or otherwise.

- B. The committee shall evaluate whether an incumbent director should be nominated for re-election to the Board upon expiration of such director's term and, based on such evaluation, shall recommend nominees for election at each annual meeting of stockholders. The committee will use the same factors established for new director candidates to make its evaluation and will also take into account the incumbent director's performance as a Board member.
- C. The Nominating and Corporate Governance Committee, with assistance from the Chief Legal Counsel, shall annually review and evaluate the relevant facts, circumstances and relationships of all current and potential directors and make a recommendation to the full Board of Directors as to the independence of all directors. In making this recommendation, the Nominating and Corporate Governance Committee will review the appropriate standards of independence imposed by applicable laws and regulations, including, but not limited to, the applicable listing standards of the New York Stock Exchange. In advance of the meeting at which the Board of Directors considers this recommendation, the Board of Directors will be provided with sufficient information regarding each director's relationships with the Company or its management to enable it to evaluate each director's independence.
- D. The committee shall review potential exceptions to the director age limit provision of the Company's bylaws and Corporate Governance Guidelines, and make with respect thereto determinations and recommendations to the Board.
- E. The committee shall develop and recommend to the Board corporate governance guidelines. Periodically, the committee shall review the Company's Corporate Governance Guidelines and recommend changes to the entire Board, if appropriate.
- F. The committee shall consider possible conflicts of interest of Board members with the Company or with executive officers, and, after consultation with the Chief Legal Officer, the Chairman, and the Lead Director, if any, make recommendations to prevent or eliminate such conflicts of interest.
- G. The committee shall make recommendations regarding the appropriate size of the Board and the effectiveness of the Board in fulfilling its obligations to the Company and its stockholders.
- H. The committee shall consider and recommend changes to the membership of all Board committees.
- I. The committee shall provide an orientation for all new directors, which will consist of meetings with the Chairman, the CEO, the Lead Director, if any, executive officers, and the management employees who act as the liaisons for the committees upon which the new director will serve. The orientation may be conducted by the Corporate Secretary or other person designated by the committee, Chairman, Lead Director, if any, or the CEO.

- J. The committee shall review proposed changes to Board of Directors' compensation, conduct an annual review of the status of Board of Directors' compensation in relation to other comparable companies and other factors the committee deems appropriate, and discuss such reviews with the Board of Directors.
- K. The committee and the Lead Director, if any, shall make an annual assessment of the Board's performance and procedures, the results of which shall be reported to the Board.
- L. The committee shall, at least annually, report its activities and findings to the Board and in such manner and at such times as the committee or the Board deems appropriate.
- M. The committee shall perform any other duties or responsibilities delegated to the committee by the Board from time to time.

### **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. Desirable qualifications for committee members include experience in corporate governance, business management, personnel or human resources management, and organizational behavior. 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. 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, or any representative of the Company's advisors, 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 independent advisors retained by the committee. The committee shall have the sole authority to engage search firms to assist in the identification of director candidates and the sole authority to set the fees and other retention terms of such search firms. The committee may also retain independent counsel and other independent advisors to assist it in carrying out its responsibilities.

#### **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**

Consistent with New York Stock Exchange listing requirements, this Charter will be included on the Company's website and will be made available upon request sent to the Company's Secretary. The Company's Annual Report on Form 10-K will state that this Charter is available on the Company's website and will be available upon written request sent to the Company's Secretary.