Eastman Chemical Company (the "Company") has adopted this Code of Ethics and Business Conduct ("Code") applicable to the Chief Executive Officer, the Chief Financial Officer and the Controller (hereinafter referred to as "Financial Officers") of the Company. This Code is intended to focus the Financial Officers on areas of ethical risk, provide guidance to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability. Each Financial Officer should carefully review, be familiar with and follow this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for Financial Officers. Financial Officers should promptly bring questions about particular circumstances that may implicate one or more of the provisions of this Code, or any other ethical issue or area of ethical risk, to the attention of the Chief Legal Officer who will discuss such questions, as appropriate, with the Chairman and CEO (if the matter does not involve the Chairman and CEO), the Chair of the Audit Committee, the Chair of the Nominating and Corporate Governance Committee, and/or other inside or outside legal counsel. The Company will not permit any waiver of this Code.

Financial Officers should read this Code in conjunction with the Company's Code of Ethics and Business Conduct applicable to all Company employees.

1. **Conflict of Interest**

Financial Officers should avoid any conflict of interest, as described below, between the Financial Officer and the Company. Any situation that involves or may reasonably be expected to involve a conflict of interest with the Company, including a personal interest in a matter under consideration by the company, should be disclosed promptly to the Chief Legal Officer. The Chief Legal Officer will discuss such matters as appropriate with the Chairman and CEO (if the matter does not involve the Chairman and CEO), the Chair of the Audit Committee, or the Chair of the Nominating and Corporate Governance Committee for evaluation and appropriate resolution.

A "conflict of interest" can occur when a Financial Officer’s interest interferes in any way with – or may appear to interfere in any way with – the interests of the Company as a whole. Conflicts of interest may also arise when a Financial Officer, or a member of his or her immediate family, as defined by New York Stock Exchange Rule 303A(2)(b)¹, receives personal benefits outside of the compensation or reimbursement program approved by the Company as a result of his or her position with the Company. This Code does not attempt to describe all possible conflicts of interest that could develop. Some of the more common conflicts, which Financial Officers must avoid, however, are set out below.

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¹ New York Stock Exchange Rule 303A(2)(b) defines "immediate family" to include a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who share such a person's home.
• **Relationship of the Company with third parties.** Financial Officers should not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has entered into, or proposes to enter into, a business or contractual relationship. This prohibition includes any such third parties related to potential corporate opportunities as discussed further in Section 2.

• **Compensation from non-Company sources.** Financial Officers should not accept compensation (in any form) for services performed for the Company from any source other than the Company.

• **Gifts.** Financial Officers and members of their families should not accept gifts from persons or entities who deal with the Company where any such gifts are being made in order to influence the Officer's actions as an Officer of the Company, or where acceptance of the gifts could create the appearance of a conflict of interest.

• **Personal use of Company assets.** Financial Officers should not use Company assets, labor or information for personal use unless approved as part of a compensation or expense reimbursement program.

• **Loans or guarantees.** Financial Officers should not accept loans, or any other guaranty of an obligation, from the Company.

2. **Corporate Opportunities**

   Financial Officers owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Financial Officers are therefore prohibited from: (a) taking for themselves opportunities that are discovered through the use of Company property, information, or their position with the Company; (b) using the Company's property, information, or their position for personal or professional gain; and (c) competing with the Company, including competing for business opportunities.

3. **Confidentiality**

   As an officer of the Company, Financial Officers often learn of confidential or proprietary information about the Company, its customers, prospective customers, or other third parties. Financial Officers should maintain the confidentiality of such information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, as an employee of the company, except when disclosure is authorized or legally mandated. For purposes of this Code, "confidential information" includes all non-public information that might be of use to current or potential competitors, or harmful to the Company or its customers if disclosed.
4. **Fair Dealing**

In any dealings with the Company’s customers, suppliers, competitors, and employees, Financial Officers should endeavor to deal fairly. Financial Officers must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

5. **Protection and Proper Use of Company Assets**

Financial Officers should protect the Company’s assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company’s profitability. A Financial Officer’s use of company assets should be for legitimate business purposes except to the extent such use is part of the officer’s approved compensation.

6. **Compliance with Laws, Rules and Regulations; Insider Trading.**

It is the Company’s policy to comply with all applicable laws, rules, and regulations. It is the responsibility of each Financial Officer to adhere to the standards and restrictions imposed by those laws, rules, and regulations.

In addition to being illegal and unethical, it is a violation of Company policy for a Financial Officer to buy or sell stock or other securities while in possession of "material nonpublic information." This is true for Eastman stock or other securities, as well as stock or other securities of suppliers, customers, competitors, venture partners, acquisition candidates or other companies about which a Financial Officer may possess material nonpublic information. To help assure compliance with applicable laws relating to the trading of Eastman securities, all transactions in Company securities by Financial Officers must be approved in advance by the Chief Legal Officer or the Chief Legal Officer’s designee. Additionally, to help protect against inadvertent insider trading violations, Financial Officers may only trade in Eastman securities during specified “window periods” as communicated to the Financial Officers by the Company’s Legal Department. At any time, even during a “window period,” that a Financial Officer has knowledge of material non-public information relating to the Company or any other corporation, the Financial Officer may not buy or sell the securities of that corporation. Equally important, the information must be safeguarded and not intentionally or inadvertently communicated to any person unless the person needs to know the information for legitimate, Company-related reasons. Any Financial Officer who is uncertain about the requirements regarding the purchase or sale of any Eastman securities or any securities of issuers that he or she is familiar with by virtue of his or her position within the Company should consult with appropriate inside counsel before making any such purchase or sale.

7. **Encouraging the Reporting of Illegal or Unethical Behavior**

Financial Officers must practice and promote ethical behavior. Consistent with Company policy, Financial Officers should encourage employees within their organization to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation. Financial Officer should help establish and reinforce an expectation that employees in their organizations report to appropriate personnel
violations of laws, rules, regulations or the Company's Ethics and Business Conduct Policy applicable to the Company's employees. Financial Officers must not condone retaliation for such reports made in good faith.

8. **Public Disclosure of Information**

   All information in reports and documents that the Company files with or submits to the Securities and Exchange Commission is required to be full, fair, accurate, timely, and understandable. This standard also applies to other public communications made by the Company. All Financial Officers shall take this requirement into proper account in carrying out his or her duties.

9. **Compliance Procedures**

   Financial Officers should communicate any suspected violations of this Code promptly to the Chief Legal Officer. The Chief Legal Officer will review the matter with (i) the Chairman and CEO (if the matter does not involve the Chairman and CEO) and (ii) and the Chairs of Audit Committee and Nominating and Corporate Governance Committee if the suspected violation involves the Chairman and CEO. The Chief Legal Officer may review the suspected violation with other persons as appropriate including inside or outside counsel. Potential violations of this Code reported to the Chief Legal Officer will be investigated by the Chief Legal Officer or by a person or persons designated by the Chief Legal Officer and appropriate action will be taken in the event it is determined that any violation of this Code has occurred.

10. **Availability of Code of Ethics and Business Conduct**

    This Code will be included on the Company's website and will be made available upon request sent to the Corporate Secretary. The Company's annual report to stockholders will state that this Code is available on the Company's website and will be available upon request sent to the Corporate Secretary.