

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/30/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SOLUTION INC. EMPLOYEES PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SOLUTION INC.</u></p> <p><u>EASTMAN CHEMICAL COMPANY</u></p> <p><u>P.O. BOX 431</u> <u>200 SOUTH WILCOX DRIVE, B215</u> <u>KINGSPORT, TN 37662</u></p>	<p>1c Effective date of plan <u>12/30/1940</u></p> <p>2b Employer Identification Number (EIN) <u>43-1781797</u></p> <p>2c Plan Sponsor's telephone number <u>423-229-2000</u></p> <p>2d Business code (see instructions) <u>325100</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2024	CHRIS MCREYNOLDS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3355
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	106
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1C 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/30/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SOLUTIA INC. EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SOLUTIA INC.</u>	D Employer Identification Number (EIN) <u>43-1781797</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>	
2 Assets:				
a Market value	2a	<u>101752607</u>		
b Actuarial value	2b	<u>101752607</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>3054</u>	<u>88489087</u>	<u>88489087</u>	
b For terminated vested participants	<u>210</u>	<u>8866794</u>	<u>8866794</u>	
c For active participants	<u>106</u>	<u>9204174</u>	<u>9204174</u>	
d Total	<u>3370</u>	<u>106560055</u>	<u>106560055</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.07 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>1500000</u>		
c Target normal cost	6c	<u>1500000</u>		

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Signature of actuary <u>DANIELLE C. ADAMS</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>1120 SOUTH TRYON STREET</u> <u>SUITE 650</u> <u>CHARLOTTE, NC 28203</u> Address of the firm	<u>09/18/2024</u> Date <u>23-08363</u> Most recent enrollment number <u>704-620-6480</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6622486
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	6622486
10	Interest on line 9 using prior year's actual return of <u>-18.60</u> %	0	-1231782
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	5390704

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.42 %
15	Adjusted funding target attainment percentage	15	90.42 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	118.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
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 N/A, full yield curve used

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	1500000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	10198152	931395
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

	33	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 2431395

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2431395	2431395

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

	39	0
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40 Unpaid minimum required contributions for all years

	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/30/2023

A Name of plan <u>SOLUTION INC. EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SOLUTION INC.</u>	D Employer Identification Number (EIN) <u>43-1781797</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>EASTMAN MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST COMPANY</u>		
c EIN-PN	<u>62-1539359-003</u>	d Entity code	<u>M</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/30/2023	
A Name of plan SOLUTIA INC. EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOLUTIA INC.	D Employer Identification Number (EIN) 43-1781797

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	101752607	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	101752607	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	312860	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	312860	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	101439747	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		6068342
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6068342

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14294899	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14294899
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	467618	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	11025	
(5) Investment advisory and investment management fees.....	2i(5)	336306	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	55121	
(8) Legal fees.....	2i(8)	31097	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	347280	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1248447
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15543346

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-9475004
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		91964743

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ARMANINO LLP**

(2) EIN: **94-6214841**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
EASTMAN RETIREMENT ASSISTANCE PLAN	62-1539359	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 511898.

Solutia Inc. Employees' Pension Plan

Financial Statements

December 30, 2023 and December 31, 2022



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INDEPENDENT AUDITOR'S REPORT

To the Participants and Eastman Retirement
Assistance Plan Committee of the
Solutia Inc. Employees' Pension Plan
Kingsport, Tennessee

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the accompanying financial statements of Solutia Inc. Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 30, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Solutia Inc. Employees' Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 30, 2023 and December 31, 2022, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Solutia Inc. Employees' Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Solutia Inc. Employees' Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Solutia Inc. Employees' Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Solutia Inc. Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Armanino LLP

Armanino^{LLP}
St. Louis, Missouri

September 26, 2024

Solutia Inc. Employees' Pension Plan
 Statements of Net Assets Available for Benefits
 December 30, 2023 and December 31, 2022
 (Dollars in thousands)

	2023	2022
ASSETS		
Investments at fair value		
Plan interest in Eastman Chemical Company Master Retirement Trust	\$ -	\$ 101,754
Total assets	-	101,754
LIABILITIES		
Accrued administrative expenses	-	313
Total liabilities	-	313
Net assets available for benefits	\$ -	\$ 101,441

The accompanying notes are an integral part of these financial statements.

Solutia Inc. Employees' Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 30, 2023 and December 31, 2022
(Dollars in thousands)

	<u>2023</u>	<u>2022</u>
Additions to net assets		
Plan interest in Eastman Chemical Company Master Retirement Trust investment income (loss)	\$ 6,068	\$ (25,752)
Total additions to net assets, including investment income (loss)	<u>6,068</u>	<u>(25,752)</u>
Deductions from net assets		
Benefits paid	14,296	20,654
Administrative expenses	<u>1,248</u>	<u>1,540</u>
Total deductions from net assets	<u>15,544</u>	<u>22,194</u>
Net decrease in net assets available for benefits before plan transfers	(9,476)	(47,946)
Plan transfers	<u>91,965</u>	<u>(168)</u>
Net decrease in net assets available for benefits	(101,441)	(47,778)
Net assets available for benefits, beginning of year	<u>101,441</u>	<u>149,219</u>
Net assets available for benefits, end of year	<u>\$ -</u>	<u>\$ 101,441</u>

The accompanying notes are an integral part of these financial statements.

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

1. DESCRIPTION OF THE PLAN

The following description of the Solutia Inc. Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan providing benefits for certain employees of Solutia Inc. ("Solutia"), a subsidiary of Eastman Chemical Company (the "Company" or "Eastman") and certain of its subsidiaries. Effective July 2, 2012, Solutia was acquired as a 100% owned subsidiary by Eastman. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

In 2014, the assets of the Plan were combined with three other plans in the Eastman Chemical Company Master Retirement Trust (the "Eastman Master Trust"). The assets of the Eastman Master Trust are held by Northern Trust Company (the "Trustee") who is also the custodian of the Plan. Effective December 31, 2020, the assets of two of the plans were merged leaving three plans in the Eastman Master Trust. Although assets of the three plans are commingled in the Eastman Master Trust, supporting records for the purpose of allocating the net assets and gains or losses of the investments to each of the plans are maintained. The net investment income or loss of the plans is allocated based upon the average monthly percentage of investments inside the Eastman Master Trust held by each plan.

Effective December 30, 2023, the assets of Sterling Chemicals Inc. Amended and Restated Pension Plan and the assets of Solutia Inc. Employees' Pension Plan were merged into the Eastman Retirement Assistance Plan, leaving one plan in the Eastman Master Trust.

Plan administration

The Plan is administered by the Eastman Retirement Assistance Plan Committee ("ERAPCO"), which is the Plan Administrator, and is comprised solely of Eastman employees. In accordance with the Plan documents, administrative expenses of the Plan, unless paid by the Company, are paid out of the Eastman Master Trust. Willis Towers Watson is the actuary of the Plan.

Pension vesting and benefits

Benefits under the Plan are frozen and no new benefit accruals are being made. Participants continue to accrue monthly interest credits on their Plan balances. Benefits vest and become non-forfeitable after 3 years of vesting service. The Plan provides for normal retirement age of 65. In addition to the single life annuity, various optional forms of payment are available.

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

1. DESCRIPTION OF THE PLAN (continued)

Funding

Eastman will make contributions to the Plan as permitted or required by government laws and regulations. Participant contributions are not permitted under the Plan. For the Plan years ended, December 30, 2023 and December 31, 2022, no contributions were made. The Plan meets the minimum funding requirements prescribed by ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies, which conform with accounting principles generally accepted in the United States of America ("US GAAP"), have been applied consistently in the preparation of the Plan's financial statements.

Basis of accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Use of estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the financial statements, including the present value of accumulated plan benefits and changes therein and reported amounts of net assets available for benefits and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation

The fair value of the Plan's interest in the Eastman Master Trust is based on the beginning of the year value of the Plan's interest in the Eastman Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. The investments in the Eastman Master Trust are valued at fair value (see Note 5).

Payment of benefits

Benefit payments to participants are recorded when paid.

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions

Contributions by the Company are determined on the basis of (i) annual actuarial valuations of the Plan by an independent consulting actuary; (ii) the maximum amount permitted by law or regulation as a Federal income tax deduction; (iii) the minimum amount certified by the actuary as necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA; and (iv) the provisions of an agreement made between the Company and the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency. Contributions to the Plan are determined by an actuarial cost method known as the Unit Credit Method.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the plan interest in the Eastman Master Trust investment income (loss) presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events

The Plan evaluated all subsequent events through September 26, 2024, the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The Plan Administrator has elected the method and annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In accordance with the instructions of the Plan Administrator, the following information certified by Northern Trust Company, the Trustee, as of and for the years ended December 30, 2023 and December 31, 2022, was not subjected to audit by the independent auditors, except for comparing the information to the related information in the financial statements:

	2023	2022
Plan interest in Eastman Master Trust	\$ <u> -</u>	\$ <u> 101,754</u>

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

3. INFORMATION CERTIFIED BY THE TRUSTEE (continued)

During 2023 and 2022, the Plan's investments appreciated (depreciated) as follows:

	2023	2022
Plan interest in Eastman Master Trust investment income (loss)	<u>\$ 6,068</u>	<u>\$ (25,752)</u>

4. PLAN INTEREST IN EASTMAN MASTER TRUST

The Plan's investments were transferred to the Eastman Master Trust, which currently has the investment of assets of the Plan and two other Eastman Chemical Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Eastman Master Trust, with the exception of the group annuity contract and a majority of the partnership and joint venture investments which are specifically allocated to the Eastman Retirement Assistance Plan.

At December 30, 2023 and December 31, 2022, the Plan's interest in the net assets of the Eastman Master Trust was approximately 0% and 7%, respectively. Although Eastman Retirement Assistance Plan is the only participating plan in the Eastman Master Trust as of December 30, 2023, the Company intends to keep the Eastman Master Trust and file a Form 5500 for the Eastman Master Trust.

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

4. PLAN INTEREST IN EASTMAN MASTER TRUST (continued)

The following table present the net assets of the Eastman Master Trust as of December 30, 2023 and December 31, 2022:

	2023		2022	
	Master Trust Balance	Plan's Interest in Master Trust	Master Trust Balance	Plan's Interest in Master Trust
Assets:				
Investments, at fair value				
Common stocks	\$ 3,789	\$ -	\$ 5,177	\$ -
Cash equivalents	25,372	-	26,344	911
Group annuity contract	177	-	182	-
Collective trusts	1,026,641	-	1,010,233	100,834
Partnership and joint ventures	<u>295,417</u>	<u>-</u>	<u>360,459</u>	<u>-</u>
Total investments	<u>1,351,396</u>	<u>-</u>	<u>1,402,395</u>	<u>101,745</u>
Receivables:				
Receivables for securities/other	<u>2,632</u>	<u>-</u>	<u>2,889</u>	<u>234</u>
Total receivables	<u>2,632</u>	<u>-</u>	<u>2,889</u>	<u>234</u>
 Total assets	 <u>\$ 1,354,028</u>	 <u>\$ -</u>	 <u>\$ 1,405,284</u>	 <u>\$ 101,979</u>
Liabilities:				
Payables for securities/other	<u>\$ 2,496</u>	<u>\$ -</u>	<u>\$ 2,943</u>	<u>\$ 225</u>
Total liabilities	<u>\$ 2,496</u>	<u>\$ -</u>	<u>\$ 2,943</u>	<u>\$ 225</u>
 Total net assets	 <u>\$ 1,351,532</u>	 <u>\$ -</u>	 <u>\$ 1,402,341</u>	 <u>\$ 101,754</u>

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

4. PLAN INTEREST IN EASTMAN MASTER TRUST (continued)

The following table presents the changes in net assets of the Eastman Master Trust for the years ended December 30, 2023 and December 31, 2022:

	2023	2022
Additions:		
Net investment income (loss)	\$ 112,090	\$ (319,183)
Deductions:		
Benefits paid	150,681	159,162
Administrative expenses	12,218	8,045
Total deductions	162,899	167,207
Net decrease in net assets	(50,809)	(486,390)
Net assets		
Balance, beginning of year	1,402,341	1,888,731
Balance, end of year	\$ 1,351,532	\$ 1,402,341

Dividend income is recorded as of the ex-dividend date. Interest is recorded daily as earned. The Eastman Master Trust presents net investment income (loss), the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments. Purchases and sales of securities are recorded on a trade-date basis.

5. FAIR VALUE MEASUREMENTS

Following is a description of the valuation methodologies used for assets measured at fair value.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Group annuity contract: Met Life Index Track product which provides a return that is based on a specified index plus five basis points, net of fees, annually.

Collective trusts: Valued at the net asset value ("NAV") of units of a collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

5. FAIR VALUE MEASUREMENTS (continued)

Partnership/joint venture: Valued at NAV of the partnership units. Valued based on the estimated value of the various holdings of the partnership/joint venture and real estate portfolio. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Eastman Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Eastman Master Trust measures the fair value of its assets using the price that would be received to sell an asset or paid to transfer a liability in the principal market for that asset or liability. US GAAP provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under US GAAP are described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Quoted prices for similar assets and liabilities in active markets or inputs that are observable, for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and are significant to the fair value measurement.

A financial instrument's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

Solutia Inc. Employees' Pension Plan
Notes to Financial Statements
December 30, 2023 and December 31, 2022
(Dollars in thousands)

5. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Eastman Master Trust's assets at fair value as of December 30, 2023:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks	\$ 3,789	\$ 3,789	\$ -	\$ -
Cash equivalents	25,372	25,372	-	-
Group annuity contract	<u>177</u>	<u>-</u>	<u>-</u>	<u>177</u>
Total assets in the fair value hierarchy	29,338	<u>\$ 29,161</u>	<u>\$ -</u>	<u>\$ 177</u>
Collective trusts*	1,026,641			
Partnerships/joint ventures*	<u>295,417</u>			
Total assets	<u>\$ 1,351,396</u>			

The following table sets forth by level, within the fair value hierarchy, the Eastman Master Trust's assets at fair value as of December 31, 2022:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks	\$ 5,177	\$ 5,177	\$ -	\$ -
Cash equivalents	26,344	26,344	-	-
Group annuity contract	<u>182</u>	<u>-</u>	<u>-</u>	<u>182</u>
Total assets in the fair value hierarchy	31,703	<u>\$ 31,521</u>	<u>\$ -</u>	<u>\$ 182</u>
Collective trusts*	1,010,233			
Partnerships/joint ventures*	<u>360,459</u>			
Total assets	<u>\$ 1,402,395</u>			

* Certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

The following table summarizes investments measured at fair value based on NAV per share as of December 30, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Partnerships/joint ventures	\$ 295,417	\$ 37,254	N/A	N/A
Collective trusts	\$ 1,026,641	N/A	Daily to monthly	Up to 15 business days

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5. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnerships/joint ventures	\$ 360,459	\$ 40,767	N/A	N/A
Collective trusts	\$ 1,010,233	N/A	Daily to monthly	Up to 15 business days

The Eastman Master Trust has an asset allocation strategy with a diversified set of asset classes. The Company's investment strategy for its partnership investments is to maximize the long-term rate of return on the assets through alternative investments within an acceptable level of risk in order to compliment the returns generated with marketable securities. The joint ventures and partnerships are invested in a variety of domestic and international private equity, private debt, and real estate assets.

Derivatives

Periodically, the Eastman Master Trust enters into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date, in carrying out its investment strategy, principally to minimize the currency risk of the Eastman Master Trust's international portfolio. Generally, the Eastman Master Trust enters into these contracts on a quarterly basis. The forward foreign currency exchange contracts are marked-to-market based upon exchange rates at the statement of net assets available for benefits date, and the difference between contract value and market value is recorded as an asset (net appreciation) or liability (net depreciation) in the Eastman Master Trust financial statements. The change in the value of these contracts is included as unrealized gains (losses) in the changes in Eastman Master Trust assets. When the contract is closed, the Eastman Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in the value of the forward foreign currency exchange contract when it was opened and the value at the time it was closed or offset.

Risks may arise upon entering into these contracts from the potential inability of the Eastman Master Trust's counterparty to meet the terms of their contracts and from movements in the value of a foreign currency relative to the U.S. dollar.

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6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to the service employees have rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. Benefits for most participants under the Plan are based on amounts credited to participant accounts based upon the participant's age and eligible compensation. Benefits payable under all circumstances including retirement, death, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined using the projected unit credit method and is based on three years of vesting. The actuarial present value is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits at January 1, 2023 using the discount rate of 3.50% was as follows:

Vested benefits:	
Active employees	\$ 10,025
Participants currently receiving payments	95,290
Other vested, deferred benefits	<u>10,109</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 115,424</u></u>

If the valuation had been performed as of December 31, 2022, there would be no material differences.

The change in the actuarial present value of accumulated plan benefits for the actuarial valuation period ended January 1, 2023 resulted from the following:

Actuarial present value of accumulated benefits at January 1, 2022	\$ 123,387
Increase (decrease) during the period attributable to:	
Actuarial gain	(16)
Decrease in discount period	5,093
Actual benefits paid	(20,654)
Assumption changes	<u>7,614</u>
 Actuarial present value of accumulated benefits at January 1, 2023	 <u><u>\$ 115,424</u></u>

Solutia Inc. Employees' Pension Plan
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6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The significant actuarial assumptions used include the following:

The mortality assumption used the benefit weighted Pri-2012 tables with a base year of 2012 with no collar adjustments and a multiplier of 103.5%, with separate rates for annuitants and non-annuitants (based on Employees table) and separate rates for retirees and contingent annuitants (after the retiree's death) projected forward to 2017 using MP-2019, then projected forward using Scale MP-2020 with generational projection assuming an ultimate mortality improvement rate of 0.75% through age 85, grading linearly to 0.6375% at age 95, then grading linearly to 0% at age 115.

Participants' forms of payment are based upon the following election percentages: Special minimum eligible – 100% Lump Sum; Retirement – 80% Lump Sum from active status and 40% Lump Sum from deferred vested status; Death – 100% Lump Sum; Termination: 80% Lump Sum from active status and 40% Lump Sum from deferred vested status.

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality scale used to calculate the funding target was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

The discount rate used for ASC 960 was changed from 4.50% to 3.50%, based on the expected return on asset assumptions.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue for the foreseeable future. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. As allowed by ERISA and US GAAP, accumulated plan benefit information is presented as of the beginning of the year.

7. FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter dated March 22, 2016, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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7. FEDERAL INCOME TAX STATUS (continued)

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions by the Plan, and has concluded that as of December 30, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions and there are currently no audits for any tax periods in progress.

8. PARTY-IN-INTEREST TRANSACTIONS

Administrative expenses of \$358 and \$1,033 for the years ended December 30, 2023 and December 31, 2022, respectively, were recorded by the Plan for services provided by the Trustee, recordkeeper, investment advisors, auditors, actuary, and benefits administrators. Amounts payable to these parties-in-interest amounted to \$0 and \$313 at December 30, 2023 and December 31, 2022, respectively.

9. RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. PLAN TERMINATION

Although Eastman expects to continue the Plan, it has the right to amend or terminate the Plan at any time by the resolution of the Plan Administrator. In the event of the termination of the Eastman Master Trust as a result of or coincident with termination of the Plan, Eastman has the right to discontinue contributions to the Plan and the assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to provide benefits for participants in the following order:

- a. annuity benefits that former employees or their beneficiaries have been receiving since Plan inception, or that employees eligible to retire since Plan inception would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) since Plan inception;

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10. PLAN TERMINATION (continued)

- b. other vested benefits insured by the PBGC, up to the applicable limitations (discussed below);
- c. all other vested benefits (that is, vested benefits not insured by the PBGC); and
- d. all other non-vested benefits.

If the Plan terminates, certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the rate in effect on the date of the Plan's termination.

In addition, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those participants who elect to receive their benefits in some form of single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For those participants who have not attained the age of 65 or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted accordingly.

If the Plan is terminated, the actual benefits paid to participants will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

11. PLAN TRANSFERS

On December 30, 2023, assets of \$91,965 were transferred out of the Solutia Inc. Employees' Pension Plan and into the Eastman Retirement Assistance Plan. In 2022, assets of \$168 were transferred out of the Eastman Retirement Assistance Plan into the Solutia Inc. Employees' Pension Plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	2	0	0	0	0	0	0	0	0	0	0	2
40-44	1	2	0	0	0	0	0	0	0	0	0	3
45-49	4	2	0	0	0	0	0	0	0	0	0	6
50-54	4	3	10	1	1	0	0	0	0	0	0	19
55-59	4	5	7	2	20	2	0	0	0	0	0	40
60-64	0	2	3	1	15	4	0	0	0	0	0	25
65-69	0	0	3	0	3	1	3	0	0	0	0	10
70 & over	0	0	0	0	1	0	0	0	0	0	0	1
Total	15	14	23	4	40	7	3	0	0	0	0	106

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Solutia Inc. Employees' Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

- | | | |
|---------------------------|-------|-------|
| • First segment rate | 4.75% | 1.41% |
| • Second segment rate | 5.00% | 3.09% |
| • Third segment rate | 5.74% | 3.58% |
| • Effective interest rate | 5.07% | 2.96% |

Plan-related expenses Plan-related expenses of \$1,500,000 are assumed during 2023. Set equal to the actual plan-related administrative expense paid from the trust in the prior plan year adjusted for current year PBGC premiums, rounded up to the nearest \$100,000.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and the projected forward with generational projection using Scale MP-2021).

Termination Percentage leaving during the year: 2.0% for ages 0-54; 0% otherwise.

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SCHEDULE SB ATTACHMENTS

Disability None assumed.

Retirement Rates at which participants are assumed to retire by age are shown below.

Percentage assumed to leave during the year	
Age	Rate
55-59	5%
60	11%
61-62	8%
63-64	15%
65-69	37%
70	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit For participants electing a lump sum, the later of age 63 or termination of employment. For participants electing an annuity, the later of age 59 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment Life annuity or lump sum – based upon election percentages below.

- Special minimum eligible 100% Lump Sum
- Retirement 80% Lump Sum from active status; 40% Lump Sum from deferred vested status
- Death 100% Lump Sum
- Termination 80% Lump Sum from active status; 40% Lump Sum from deferred vested status

Spouse age Wife three years younger than husband.

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SCHEDULE SB ATTACHMENTS

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. At-risk calculations are not currently required for this plan.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year.

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Decrement Timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets Actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

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SCHEDULE SB ATTACHMENTS

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Eastman Chemical Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of January 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Eastman Chemical Company, the following assumptions were made for missing or apparently inconsistent data elements:

- In the event participants were provided in this year's data with an unknown status, it is assumed that no benefit is due.
- In the event participants were valued in last year's data but were not provided in this year's data and are missing benefit amounts in the data question responses, it is assumed that the prior year benefit information is correct.
- In the event that participants are missing benefit information, it is assumed nothing is owed.
- In the event that beneficiary birth dates and gender were missing, it is assumed that the beneficiary will be the opposite sex as the participant, and that the wife is three years younger than the husband.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. Specifically, segment rates are based on average bond yields for the 24 months ending with the fourth month preceding the valuation date (September), adjusted as required for ARPA corridors.

Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates are effectively the same as described above for the discount rate.

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Plan-related Expenses Plan-related expenses are estimated by determining the related administrative expenses paid from the trust in the prior plan year adjusted for current year PBGC premiums, rounded to the nearest \$100,000.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination Termination rates were based on an assumption review conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement Retirement rates were based on an assumption review conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Benefit commencement date for deferred benefits:

- Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal values, and experience indicates that most spouses do take the benefit as soon as it is available.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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- **Deferred vested benefit** Deferred vested participants electing a lump sum are assumed to begin benefits at the later of age 63 or termination of employment. For participants electing an annuity, they are assumed to begin benefits at the later of age 59 or termination from employment. These ages were determined based on an assumption review conducted in 2020. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Form of payment

Participants are assumed to choose the 50% joint and survivor annuity if married. Single participants are assumed to choose a life annuity. The percentage of retiring participants assumed to take the 50% joint and survivor annuity is based on observed experience. The form of payment assumption is based on an assumption review conducted in 2020.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

Funding methods

The methods used for funding purposes as described within this attachment, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality scale used to calculate the funding target was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

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SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/30/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SOLUTION INC. EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SOLUTION INC.	D Employer Identification Number (EIN) 43-1781797	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a	101,752,607	
b Actuarial value.....	2b	101,752,607	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	3,054	88,489,087	88,489,087
b For terminated vested participants.....	210	8,866,794	8,866,794
c For active participants.....	106	9,204,174	9,204,174
d Total.....	3,370	106,560,055	106,560,055
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.07%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	1,500,000	
c Target normal cost.....	6c	1,500,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<p style="text-align: center;">Danielle Adams <i>DCA</i></p> <p style="text-align: center;">Signature of actuary</p> <hr/> DANIELLE C. ADAMS Type or print name of actuary <hr/> WILLIS TOWERS WATSON US LLC Firm name <hr/> 1120 SOUTH TRYON STREET SUITE 650 CHARLOTTE NC 28203 Address of the firm	<p style="text-align: center;">09/18/2024</p> <p style="text-align: center;">Date</p> <hr/> 2308363 Most recent enrollment number <hr/> 704-620-6480 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	6,622,486
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	6,622,486
10	Interest on line 9 using prior year's actual return of <u>-18.60%</u>	0	-1,231,782
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	5,390,704

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	90.42%
15	Adjusted funding target attainment percentage.....	15	90.42%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	118.71%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1,500,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10,198,152	931,395	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	2,431,395	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	2,431,395	2,431,395
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Solutia Inc.
EIN/PN	43-1781797/001
Plan Name	Solutia Inc. Employees' Pension Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Danielle C. Adams
Enrollment Number	23-08363

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

On December 30, 2023, Eastman Chemical Company merged the Sterling Chemicals, Inc. Amended and Restated Pension Plan (EIN 76-0502785/ PN 002) and the Solutia Inc. Employees' Pension Plan (EIN 43-1781797/ PN 001) into the Eastman Retirement Assistance Plan (EIN 62-1539359/ PN 001).

The information presented on this Schedule is based on the Solutia Inc. Employees' Pension Plan pre-merger valuation results as of January 1, 2023, and reflects the minimum required contribution for the period from the valuation date (January 1, 2023) to the merger date (December 30, 2023).

All prior year funded status measurements are based on the Solutia Inc. Employees' Pension Plan pre-merger valuation results.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.05	1,000	1.000000	0.050000	2.750000
56	0.05	950	0.950000	0.047500	2.660000
57	0.05	903	0.902500	0.045125	2.572125
58	0.05	857	0.857375	0.042869	2.486388
59	0.05	815	0.814506	0.040725	2.402793
60	0.11	774	0.773781	0.085116	5.106954
61	0.08	689	0.688665	0.055093	3.360685
62	0.08	634	0.633572	0.050686	3.142516
63	0.15	583	0.582886	0.087433	5.508274
64	0.15	495	0.495453	0.074318	4.756350
65	0.37	421	0.421135	0.155820	10.128301
66	0.37	265	0.265315	0.098167	6.478997
67	0.37	167	0.167149	0.061845	4.143613
68	0.37	105	0.105304	0.038962	2.649438
69	0.37	66	0.066341	0.024546	1.693692
70	1.00	42	0.041795	0.041795	2.925650
Average age at retirement					62.765777
Rounded for Schedule SB item 22					63

Plan Name: Solutia Inc. Employees' Pension Plan
 EIN / PN: 43-1781797/001
 Plan Sponsor: Solutia Inc.
 Valuation Date: January 1, 2023

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Schedule SB, Line 25 Change in Method as of January 1, 2023

On December 30, 2023, Eastman Chemical Company merged the Sterling Chemicals, Inc. Amended and Restated Pension Plan (EIN 76-0502785/ PN 002) and the Solutia Inc. Employees' Pension Plan (EIN 43-1781797/ PN 001) into the Eastman Retirement Assistance Plan (EIN 62-1539359/ PN 001).

The January 1, 2023 funded status information (e.g., funding target, actuarial value of assets, market value of assets, funding balances, etc.) shown in the Schedule SB reflects the Solutia Inc. Employees' Pension Plan pre-merger valuation results. Target Normal Cost and Shortfall Amortization Installment have been adjusted to reflect the period from January 1, 2023 to December 30, 2023.

An application for approval of change in funding method is pending with the Internal Revenue Service.

Plan Name: Solutia Inc. Employees' Pension Plan
EIN / PN: 43-1781797/001
Plan Sponsor: Solutia Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

- | | | |
|---------------------------|-------|-------|
| • First segment rate | 4.75% | 1.41% |
| • Second segment rate | 5.00% | 3.09% |
| • Third segment rate | 5.74% | 3.58% |
| • Effective interest rate | 5.07% | 2.96% |

Plan-related expenses Plan-related expenses of \$1,500,000 are assumed during 2023. Set equal to the actual plan-related administrative expense paid from the trust in the prior plan year adjusted for current year PBGC premiums, rounded up to the nearest \$100,000.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and the projected forward with generational projection using Scale MP-2021).

Termination Percentage leaving during the year: 2.0% for ages 0-54; 0% otherwise.

Plan Name: Solutia Inc. Employees' Pension Plan
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Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Disability None assumed.

Retirement Rates at which participants are assumed to retire by age are shown below.

Percentage assumed to leave during the year	
Age	Rate
55-59	5%
60	11%
61-62	8%
63-64	15%
65-69	37%
70	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit For participants electing a lump sum, the later of age 63 or termination of employment. For participants electing an annuity, the later of age 59 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment Life annuity or lump sum – based upon election percentages below.

- Special minimum eligible 100% Lump Sum
- Retirement 80% Lump Sum from active status; 40% Lump Sum from deferred vested status
- Death 100% Lump Sum
- Termination 80% Lump Sum from active status; 40% Lump Sum from deferred vested status

Spouse age Wife three years younger than husband.

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SCHEDULE SB ATTACHMENTS

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. At-risk calculations are not currently required for this plan.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year.

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Decrement Timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets Actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

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Plan Sponsor: Solutia Inc.
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Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Eastman Chemical Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of January 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Eastman Chemical Company, the following assumptions were made for missing or apparently inconsistent data elements:

- In the event participants were provided in this year's data with an unknown status, it is assumed that no benefit is due.
- In the event participants were valued in last year's data but were not provided in this year's data and are missing benefit amounts in the data question responses, it is assumed that the prior year benefit information is correct.
- In the event that participants are missing benefit information, it is assumed nothing is owed.
- In the event that beneficiary birth dates and gender were missing, it is assumed that the beneficiary will be the opposite sex as the participant, and that the wife is three years younger than the husband.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. Specifically, segment rates are based on average bond yields for the 24 months ending with the fourth month preceding the valuation date (September), adjusted as required for ARPA corridors.

Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates are effectively the same as described above for the discount rate.

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Plan-related Expenses Plan-related expenses are estimated by determining the related administrative expenses paid from the trust in the prior plan year adjusted for current year PBGC premiums, rounded to the nearest \$100,000.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination Termination rates were based on an assumption review conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement Retirement rates were based on an assumption review conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Benefit commencement date for deferred benefits:

- Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal values, and experience indicates that most spouses do take the benefit as soon as it is available.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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- **Deferred vested benefit** Deferred vested participants electing a lump sum are assumed to begin benefits at the later of age 63 or termination of employment. For participants electing an annuity, they are assumed to begin benefits at the later of age 59 or termination from employment. These ages were determined based on an assumption review conducted in 2020. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Form of payment

Participants are assumed to choose the 50% joint and survivor annuity if married. Single participants are assumed to choose a life annuity. The percentage of retiring participants assumed to take the 50% joint and survivor annuity is based on observed experience. The form of payment assumption is based on an assumption review conducted in 2020.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

Funding methods

The methods used for funding purposes as described within this attachment, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality scale used to calculate the funding target was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective on September 1, 1997. The most recent amendment reflected in the following plan provisions was effective on January 1, 2017.

Covered employees All hourly paid employees of an employer become plan participants. Effective December 31, 2005, the Plan was frozen for eligibility and benefit accruals.

Participation Date Date of becoming a covered employee.

Definitions

Vesting service

- i. Prior to January 1, 1976: Determined on the basis of "credited service" under prior plans.
- ii. On or after January 1, 1976: One year of vesting service accrues for each calendar year of 1,000 or more hours. A fractional year is granted if hours are less than 1,000, prorated against the standard number of work hours in each such calendar year.

Benefit service

- i. Prior to January 1, 1976: Determined on the basis of "credited service" under prior plans.
- ii. After December 31, 1975: Pro-rata benefit service for all hours up to the Standard Work Year for a given location for each calendar year. Benefit service was frozen on January 1, 2006.

Standard Work Year The Standard Work Year is 2,080 hours of service.

Accrued pension The monthly pension payable at normal retirement, using benefit service at date of determination.

Retirement dates:

- Normal retirement date (NRD) The first date of the month next following the later of a participant's 65th birthday or attainment of three years of vesting service.

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- **Early retirement date** The first day of any month occurring after both a participant's 55th birthday and completion of three years of vesting service, but prior to his normal retirement date.
- **Disability termination date** For some locations, last day worked prior to NRD (or after 2 ½ years of vesting service) because of total and permanent disability and eligible for the Hourly Disability Plan provided the participant has accrued 10 years of vesting service as of the later of age 65 or the date he becomes total and permanently disabled.

Eligibility and Benefit Amount

Pension benefits at Normal Retirement:

- **Participants eligible** All participants who retire on or after their normal retirement date.
- **Monthly pension** Benefit service multiplied by a \$55 dollar-per-month factor.

Pension benefits at Early Retirement:

- **Participants eligible** All participants who retire on an early retirement date.
- **Monthly pension** The participant's accrued pension reduced by 0.25% for each month that earlier commencement of payments precedes normal retirement date. For an employee whose age and vesting service equals or exceeds 80 on his/her early retirement date, the 0.25% reduction is waived.

Special Early Retirement benefit:

- **Participants eligible** A Participant that retires on or after January 1, 1994 and has an Annuity Starting Date between ages 55 and 62, shall receive an Early Retirement Supplement payable until the earlier of the first of the month after he reaches age 62 or death.
- **Monthly pension** Benefit service multiplied by a \$4 dollar-per-month factor.

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Enhanced Early Retirement Benefit (Queeny):

- Participants eligible Participants who are production, maintenance, utilities, warehouse shipping and service employees of the Company represented by the International Chemical Workers Union Council, an affiliate of the United Food and Commercial Workers Union, and its Local 16C, who were on the Queeny Plant hourly payroll on April 1, 2005 ("Queeny Participants").
- Monthly pension
Termination prior to age 45: Accrued pension multiplied by a reduction factor ranging from 16% to 100% based on age benefit commences (age 45 or later).
Termination between ages 45 and 54: Accrued pension multiplied by a reduction factor ranging from 40% to 100% based on age benefit commences (age 45 or later).
Termination after age 55: Accrued pension multiplied by a reduction factor ranging from 40% to 100% based on age benefit commences (age 55 or later). If the sum of the Participant's age and years of Vesting Service equals or exceeds 80 immediately prior to his termination of employment, no reduction will be applied.

Enhanced Early Retirement Benefit (excluding Queeny):

- Participants eligible Participants who terminate employment with all of the Employers after December 31, 2005.
- Monthly pension
Termination prior to age 45: Accrued pension multiplied by a reduction factor ranging from 16% to 100% based on age benefit commences (age 45 or later).
Termination between ages 45 and 54: Accrued pension multiplied by a reduction factor ranging from 40% to 100% based on age benefit commences (age 45 or later).

Vested benefits:

- Participants eligible All participants who terminate employment after completing three or more years of vesting service.

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- **Monthly spouses benefit** The amount which would have been payable had the participant retired on the first day of the month in which his death occurred having elected a 50% joint and survivor annuity with his spouse named as the survivor. The benefit is calculated as of the participant's earliest early retirement date with service as of his date of death, and payment of the benefit commences on the participant's earliest early retirement date.

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are 25% joint and survivor annuity, 50% joint and survivor annuity, 75% joint and survivor annuity, ten-year certain and life annuity, commuted value option, 25% joint and survivor pop-up annuity, 50% joint and survivor pop-up annuity, 75% joint and survivor pop-up annuity, level income annuity or (for married participants) a life annuity.

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Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8.00% annual rate of investment return
- Mortality: 50/50 male-female combination of the 1983 Group Annuity Mortality Table.

Except that in determining present value for purposes of a single sum payment, the lump sum is based on the greater of (i) or (ii) below:

(i). The larger of (a) or (b) below calculated using the IRC Section 417(e) mortality and segment rates as of the October of the year prior to the year of the benefit commencement date:

- a) The Accrued Benefit multiplied by a deferred factor using 417(e) basis (minimum benefit), and
- b) The single life annuity benefit at BCD multiplied by an immediate factor.

(ii). The larger of (a) or (b) below

- a) the Accrued Benefit multiplied by a deferred factor using 417(e) basis (minimum benefit), and
- The single life annuity benefit at BCD multiplied by an immediate factor calculated using GATT mortality (GAM blended 50% male 50% female) and the smaller of 120% of the PBGC interest rate for the month immediately preceding the benefit commencement date or the 30-year treasury rate in effect the third month preceding the benefit commencement date.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

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Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	2	0	0	0	0	0	0	0	0	0	0	2
40-44	1	2	0	0	0	0	0	0	0	0	0	3
45-49	4	2	0	0	0	0	0	0	0	0	0	6
50-54	4	3	10	1	1	0	0	0	0	0	0	19
55-59	4	5	7	2	20	2	0	0	0	0	0	40
60-64	0	2	3	1	15	4	0	0	0	0	0	25
65-69	0	0	3	0	3	1	3	0	0	0	0	10
70 & over	0	0	0	0	1	0	0	0	0	0	0	1
Total	15	14	23	4	40	7	3	0	0	0	0	106

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	1,714,872	2,341,084	10,895,185	14,951,141
2024	1,323,306	390,889	10,276,872	11,991,067
2025	1,191,933	370,030	9,658,167	11,220,130
2026	942,633	536,765	9,051,894	10,531,292
2027	896,725	670,399	8,448,578	10,015,702
2028	911,624	618,126	7,862,082	9,391,832
2029	759,295	634,127	7,303,438	8,696,860
2030	694,550	683,406	6,767,057	8,145,013
2031	538,704	576,553	6,253,999	7,369,256
2032	443,148	594,554	5,763,378	6,801,080
2033	371,331	497,436	5,296,345	6,165,112
2034	295,742	369,229	4,853,735	5,518,706
2035	276,598	424,131	4,434,019	5,134,748
2036	218,204	464,638	4,037,052	4,719,894
2037	194,916	483,427	3,661,809	4,340,152
2038	165,313	442,484	3,307,727	3,915,524
2039	147,856	366,729	2,974,336	3,488,921
2040	142,318	319,620	2,661,304	3,123,242
2041	128,296	318,512	2,368,404	2,815,212
2042	122,508	296,658	2,095,501	2,514,667
2043	114,626	284,506	1,842,500	2,241,632
2044	107,986	271,802	1,609,314	1,989,102
2045	103,719	258,688	1,395,813	1,758,220
2046	97,128	247,608	1,201,784	1,546,520
2047	91,297	231,431	1,026,885	1,349,613
2048	84,477	217,423	870,629	1,172,529
2049	78,217	203,269	732,355	1,013,841
2050	72,535	189,073	611,222	872,830
2051	66,237	174,942	506,212	747,391
2052	60,205	160,990	416,150	637,345
2053	54,183	147,326	339,739	541,248
2054	48,395	134,046	275,605	458,046
2055	42,855	121,228	222,341	386,424
2056	37,655	108,939	178,554	325,148
2057	32,581	97,239	142,907	272,727
2058	27,980	86,176	114,148	228,304
2059	23,767	75,797	91,137	190,701
2060	19,967	66,139	72,861	158,967
2061	16,588	57,232	58,437	132,257
2062	13,629	49,091	47,115	109,835
2063	11,073	41,720	38,267	91,060
2064	8,899	35,107	31,374	75,380
2065	7,076	29,234	26,016	62,326
2066	5,570	24,071	21,857	51,498
2067	4,343	19,583	18,632	42,558
2068	3,356	15,731	16,130	35,217
2069	2,574	12,470	14,185	29,229
2070	1,960	9,747	12,668	24,375
2071	1,483	7,510	11,478	20,471
2072	1,116	5,700	10,537	17,353

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment full year	Pre-Merger Amortization Payment for 1/1/2023-12/30/2023 ¹
Shortfall	01/01/2023	10,198,152	15.00000	10,198,152	933,954	931,395
Total				10,198,152	933,954	931,395

¹ The amortization payment for December 30, 2023 through December 31, 2023 was recognized in the Eastman Retirement Assistance Plan (EIN 62-1539359/ PN 001) after the plan merger

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective on September 1, 1997. The most recent amendment reflected in the following plan provisions was effective on January 1, 2017.

Covered employees All hourly paid employees of an employer become plan participants. Effective December 31, 2005, the Plan was frozen for eligibility and benefit accruals.

Participation Date Date of becoming a covered employee.

Definitions

Vesting service

- i. Prior to January 1, 1976: Determined on the basis of "credited service" under prior plans.
- ii. On or after January 1, 1976: One year of vesting service accrues for each calendar year of 1,000 or more hours. A fractional year is granted if hours are less than 1,000, prorated against the standard number of work hours in each such calendar year.

Benefit service

- i. Prior to January 1, 1976: Determined on the basis of "credited service" under prior plans.
- ii. After December 31, 1975: Pro-rata benefit service for all hours up to the Standard Work Year for a given location for each calendar year. Benefit service was frozen on January 1, 2006.

Standard Work Year The Standard Work Year is 2,080 hours of service.

Accrued pension The monthly pension payable at normal retirement, using benefit service at date of determination.

Retirement dates:

- Normal retirement date (NRD) The first date of the month next following the later of a participant's 65th birthday or attainment of three years of vesting service.

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- **Early retirement date** The first day of any month occurring after both a participant's 55th birthday and completion of three years of vesting service, but prior to his normal retirement date.
- **Disability termination date** For some locations, last day worked prior to NRD (or after 2 ½ years of vesting service) because of total and permanent disability and eligible for the Hourly Disability Plan provided the participant has accrued 10 years of vesting service as of the later of age 65 or the date he becomes total and permanently disabled.

Eligibility and Benefit Amount

Pension benefits at Normal Retirement:

- **Participants eligible** All participants who retire on or after their normal retirement date.
- **Monthly pension** Benefit service multiplied by a \$55 dollar-per-month factor.

Pension benefits at Early Retirement:

- **Participants eligible** All participants who retire on an early retirement date.
- **Monthly pension** The participant's accrued pension reduced by 0.25% for each month that earlier commencement of payments precedes normal retirement date. For an employee whose age and vesting service equals or exceeds 80 on his/her early retirement date, the 0.25% reduction is waived.

Special Early Retirement benefit:

- **Participants eligible** A Participant that retires on or after January 1, 1994 and has an Annuity Starting Date between ages 55 and 62, shall receive an Early Retirement Supplement payable until the earlier of the first of the month after he reaches age 62 or death.
- **Monthly pension** Benefit service multiplied by a \$4 dollar-per-month factor.

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Enhanced Early Retirement Benefit (Queeny):

- Participants eligible Participants who are production, maintenance, utilities, warehouse shipping and service employees of the Company represented by the International Chemical Workers Union Council, an affiliate of the United Food and Commercial Workers Union, and its Local 16C, who were on the Queeny Plant hourly payroll on April 1, 2005 ("Queeny Participants").
- Monthly pension
Termination prior to age 45: Accrued pension multiplied by a reduction factor ranging from 16% to 100% based on age benefit commences (age 45 or later).
Termination between ages 45 and 54: Accrued pension multiplied by a reduction factor ranging from 40% to 100% based on age benefit commences (age 45 or later).
Termination after age 55: Accrued pension multiplied by a reduction factor ranging from 40% to 100% based on age benefit commences (age 55 or later). If the sum of the Participant's age and years of Vesting Service equals or exceeds 80 immediately prior to his termination of employment, no reduction will be applied.

Enhanced Early Retirement Benefit (excluding Queeny):

- Participants eligible Participants who terminate employment with all of the Employers after December 31, 2005.
- Monthly pension
Termination prior to age 45: Accrued pension multiplied by a reduction factor ranging from 16% to 100% based on age benefit commences (age 45 or later).
Termination between ages 45 and 54: Accrued pension multiplied by a reduction factor ranging from 40% to 100% based on age benefit commences (age 45 or later).

Vested benefits:

- Participants eligible All participants who terminate employment after completing three or more years of vesting service.

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- **Monthly spouses benefit** The amount which would have been payable had the participant retired on the first day of the month in which his death occurred having elected a 50% joint and survivor annuity with his spouse named as the survivor. The benefit is calculated as of the participant's earliest early retirement date with service as of his date of death, and payment of the benefit commences on the participant's earliest early retirement date.

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are 25% joint and survivor annuity, 50% joint and survivor annuity, 75% joint and survivor annuity, ten-year certain and life annuity, commuted value option, 25% joint and survivor pop-up annuity, 50% joint and survivor pop-up annuity, 75% joint and survivor pop-up annuity, level income annuity or (for married participants) a life annuity.

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Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8.00% annual rate of investment return
- Mortality: 50/50 male-female combination of the 1983 Group Annuity Mortality Table.

Except that in determining present value for purposes of a single sum payment, the lump sum is based on the greater of (i) or (ii) below:

(i). The larger of (a) or (b) below calculated using the IRC Section 417(e) mortality and segment rates as of the October of the year prior to the year of the benefit commencement date:

- a) The Accrued Benefit multiplied by a deferred factor using 417(e) basis (minimum benefit), and
- b) The single life annuity benefit at BCD multiplied by an immediate factor.

(ii). The larger of (a) or (b) below

- a) the Accrued Benefit multiplied by a deferred factor using 417(e) basis (minimum benefit), and
- The single life annuity benefit at BCD multiplied by an immediate factor calculated using GATT mortality (GAM blended 50% male 50% female) and the smaller of 120% of the PBGC interest rate for the month immediately preceding the benefit commencement date or the 30-year treasury rate in effect the third month preceding the benefit commencement date.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

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Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

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Schedule SB, Line 25 Change in Method as of January 1, 2023

On December 30, 2023, Eastman Chemical Company merged the Sterling Chemicals, Inc. Amended and Restated Pension Plan (EIN 76-0502785/ PN 002) and the Solutia Inc. Employees' Pension Plan (EIN 43-1781797/ PN 001) into the Eastman Retirement Assistance Plan (EIN 62-1539359/ PN 001).

The January 1, 2023 funded status information (e.g., funding target, actuarial value of assets, market value of assets, funding balances, etc.) shown in the Schedule SB reflects the Solutia Inc. Employees' Pension Plan pre-merger valuation results. Target Normal Cost and Shortfall Amortization Installment have been adjusted to reflect the period from January 1, 2023 to December 30, 2023.

An application for approval of change in funding method is pending with the Internal Revenue Service.

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